



Fannie Mae

Legacy REMIC Disclosure Transition Overview - Single-Family Multiclass MBS

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Introduction

Effective ~September 2026, Fannie Mae will streamline disclosures for a population of legacy Real Estate Mortgage Investment Conduit (REMIC) deals, also known as non-standard REMIC deals (NSD). This builds on prior Single-Family MBS REMIC disclosure enhancements introduced in 2019.

This effort will consolidate certain legacy disclosure files and attributes while preserving remaining data through new, renamed, or existing disclosure files.

The transition will include:

- **New NSD-specific files:** REMIC Factor File - NSD and Multiclass Quarterly Tax Data File – NSD
- **New one-time historical file:** REMIC Collateral Historical Loan Level File for static loan-level data
- **Renamed monthly file:** REMIC Collateral Loan Level File becomes REMIC Collateral Monthly Loan Level File
- **Enhanced existing files:** Reset File - No Delay - Rates, REMIC Component File, and REMIC Shortfall File
- **Legacy files retired:** Associated attributes will move to future files or be discontinued
- **Reporting disclosures and attribute mapping:** Refer to links provided on Slides 5 and 6.



Non-Standard REMICs Change Summary

The upcoming new files are:

- **REMIC Factor File – NSD**
 - A new file that will include REMIC Factor data specifically for the legacy REMIC population.
- **REMIC Collateral (RC) Historical Loan Level File**
 - A one-time loan level disclosure containing static data for the legacy REMIC population.
- REMIC Collateral (RC) Loan Level File will be renamed the **REMIC Collateral (RC) Monthly Loan Level File**
 - The existing file will reflect dynamic monthly data related to the static data within the RC Historical Loan Level File.
- **Multiclass Quarterly Tax Data File - NSD**
 - A new file that will include two REMIC Tax quarterly data files (tax type and tax factor) specifically for the legacy REMIC population. These two .txt files will be disclosed within one .zip file.
 - **Multiclass Tax Type File - NSD**
 - **Multiclass Tax Factor File - NSD**

Legacy disclosure files being retired through data transitioning are:

Retiring File(s)	Replacement File(s)
Legacy REMIC population disclosure data is moving to existing replacement files	
• No Delay Reset File	• Reset File - No Delay – Rates
• Supplemental Factor	• REMIC Component File • REMIC Shortfall File
Legacy REMIC population disclosure data will be in new replacement files	
• Remittance Report • SIFMA • WAS REMIC - Deal Level File	• REMIC Factor File - NSD
• WAS REMIC - Summary Report • WAS REMIC - Loan Level File • WAS Whole Loan Pseudo Pool Report • Whole Loan REMIC - Loan Level Report	• REMIC Collateral (RC) Historical Loan Level File • REMIC Collateral (RC) Monthly Loan Level File



Single-Family Multiclass MBS Disclosure Guide Changes

The Single-Family Multiclass MBS Disclosure Guide will be updated to account for the retired and new reports. All reports (existing, new and retiring) are captured within a companion Excel worksheet to display the future disclosure structure.

The worksheet provides the detailed report-level file naming convention, timing, and locations for the disclosure files.

Select the link to access the full excel version of the [Single-Family Multiclass MBS Disclosure Guide Changes & File Attribute Mapping](#)

Sample View:

File Business Name	File Name ¹	Publication Timing ²	Process Cycle	Available on SFTP Site	Products	Archive Availability	Location	Comments
Deal Summary	FNM_DEAL#_SUMMARY.JSON	Print date at 6:30 AM, 11:30 AM, 3:30 PM, 4:30 PM Eastern Time	Issuance	Yes	REMIC SMBS	Indefinitely	• SFTP • PoolTalk - Deal Section	Unchanged
Delay Floater Reset File Indices	FNM_RESET_D_YYYYMM.TXT	Business Day 1 at 6:30 PM Eastern Time	Monthly	Yes	REMIC	Indefinitely	• SFTP • PoolTalk - Deal Section	Unchanged
Delay Floater Reset File Rates	FNM_RESET_D_RATES_YYYYMM FNM_RESET_D_RATES_YYYYMM_REV	Business Day 5 at 6:30 PM Eastern Time	Monthly	Yes	REMIC	Indefinitely	• SFTP • PoolTalk - Deal Section	Unchanged
Excess Servicing Fee Monthly Security Factor File	FNM_ESF_MS_YYYYMM.TXT	Business Day 4 at 4:30 PM Eastern Time	Monthly	Yes	Excess Servicing Fee	Indefinitely	• SFTP • PoolTalk - Deal Section	Unchanged
Excess Servicing Fee Monthly Security Supplemental File	FNM_ESF_MSS_YYYYMM.TXT	Business Day 4 at 4:30 PM Eastern Time	Monthly	Yes	Excess Servicing Fee	Indefinitely	• SFTP • PoolTalk - Deal Section	Unchanged



Single-Family Multiclass MBS File Attribute Mapping

The Single-Family Multiclass MBS File Attribute Mapping is provided as a companion Excel workbook to support the transition to the future disclosure structure

The workbook provides detailed attribute-level mapping between current and future disclosure files, including:

- Mapping of legacy attributes to future-state files
- Identification of retired attributes
- Attributes that may be derived from future disclosure files
- Field-level detail not included in this presentation

Select the link to access the full excel version of the [Single-Family Multiclass MBS Disclosure Guide Changes & File Attribute Mapping](#)

Sample View:

Current File Name	Current File Sub-Report	Current File Attribute Name	Future File Name	Future File Attribute Name	Future File Attribute ID	Comments
Supplemental Factor	REMIC Component Class Report	Deal Type				Retired
Supplemental Factor	REMIC Component Class Report	Series	REMIC Component File	Trust Identifier	CF-01	
Supplemental Factor	REMIC Component Class Report	Class	REMIC Component File	Component Identifier	CF-03	
Supplemental Factor	REMIC Component Class Report	New Factor	REMIC Component File	Security Factor	CF-06	
Supplemental Factor	REMIC Component Class Report	Interest Rate	REMIC Component File	Interest Rate	CF-07	
Supplemental Factor	REMIC Component Class Report	Issued Par	REMIC Component File	Class Issuance Investor Security UPB	CF-05	
Supplemental Factor	REMIC Component Class Report	Current UPB				Retired
Supplemental Factor	REMIC Interest Shortfall Report	Deal Type				Retired
Supplemental Factor	REMIC Interest Shortfall Report	Series	REMIC Shortfall File	Trust Identifier	SFF-01	
Supplemental Factor	REMIC Interest Shortfall Report	Tranche	REMIC Shortfall File	Class Identifier	SFF-02	
Supplemental Factor	REMIC Interest Shortfall Report	CUSIP No	REMIC Shortfall File	CUSIP	SFF-03	
Supplemental Factor	REMIC Interest Shortfall Report	Current Shortfall Amount	REMIC Shortfall File	Current Shortfall Amount	SFF-04	
Supplemental Factor	REMIC Interest Shortfall Report	Cumulative Shortfall Amount	REMIC Shortfall File	Cumulative Shortfall Amount	SFF-05	



Appendix A:

New Disclosure Files & Data Attributes



New Report Details – REMIC Factor File – NSD

The data attributes for this report include:

- Trust Identifier
- Class Identifier
- CUSIP
- Maturity Date
- Class Issuance Investor Security UPB
- Security Factor
- Class Current Investor Security UPB
- Interest Rate
- Interest Factor
- Interest Paid
- Principal Paydown Factor
- Principal Paydown Amount
- Accretion Factor
- Accretion Amount
- Scheduled Distribution Date
- Yield Maintenance Premium/ Penalty Amount
- Notes
- Realized Loss
- Cumulative Realized Loss



New Report Details – RC Historical Loan Level File

The data attributes for this report include:

- Trust Identifier
- Group Identifier
- Sub group
- Loan Identifier
- Security Identifier
- Servicer Number
- Mortgage Loan Amount
- Acquisition Investor Loan UPB
- Original Interest Rate
- Loan Term
- Origination Date
- First Payment Date
- Acquisition Principal and Interest Payment
- Acquisition Remaining Months to Maturity
- Borrower Credit Score
- Occupancy Status
- Property Type
- Loan Purpose
- Number of Units
- Property City
- Property State
- Product Type
- Agency Code
- Government Insured Guarantee
- Servicing Fee
- Loan Type Code
- Prepayment Penalty Total Term
- Interest Only Loan Indicator
- Interest Only End Date
- Amortization Type
- Mortgage Margin
- Interest Rate Lookback
- Interest Rate Adjustment Frequency
- Payment Adjustment Frequency
- Life Ceiling Interest Rate
- Life Floor Interest Rate
- Periodic Interest Rate Cap Up Percent
- Periodic Interest Rate Cap Down Percent
- Issue Year



New Report Details – RC Monthly Loan Level File

The data attributes for this report include:

- Trust Identifier
- Group Identifier
- Sub group
- Loan Identifier
- Servicer Number
- Current Interest Rate
- Current Net Interest Rate
- Current Principal and Interest Payment
- Remaining Months to Maturity
- Maturity Date
- Last Paid Installment Date
- Current Investor Loan UPB
- Unscheduled Principal
- Unscheduled Principal Code
- Days Delinquent
- Paid in Full Date
- Index
- Next Interest Rate Adjustment Date
- Next Payment and Interest Adjustment Date
- Convertibility Indicator
- Modification Date
- Delinquency Status Code



New Report Details – Multiclass Quarterly Tax Data File - NSD

This disclosure is posted as a .zip file which includes 2 .txt files. The **Multiclass Tax Type File – NSD** contains the following attributes:

- REMIC
- Filler
- Tranche
- CUSIP
- Filler
- Discount Type
- Interest Class
- Interest Type
- Class Type
- Payoff Date
- Filler
- REMIC EIN
- PAR
- Filler
- Issuer Date
- Filler
- Retail
- Per Unit



New Report Details – Multiclass Quarterly Tax Data File - NSD

This disclosure is posted as a .zip file which includes 2 .txt files. The **Multiclass Tax Type File – NSD** contains the following attributes:

- REMIC
- Filler
- Tranche
- CUSIP
- Filler
- Enddate
- Length
- Qualified Interest Factor
- OID Factor
- Daily OID Factor
- Beginning Adjusted Issue Price
- Market Discount Fraction
- Filler
- Beginning Date
- Daily Qualified Interest Factor
- UPB
- Filler
- Negative MDF
- Filler
- Real Estate %



Contact us

Information is available for investors and potential investors about Fannie Mae's products, the company's financial performance, and disciplined management of credit risk and interest rate risk.



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