

\$236,900,992



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2014-8**

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 and
- underlying REMIC certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
A	1	\$23,168,197	SEQ	2.5%	FIX	3136AJEA0	October 2027
B	1	3,494,265	SEQ	2.5	FIX	3136AJEB8	March 2029
DA	2	13,598,510	SC/PT	4.0	FIX	3136AJEC6	March 2029
DC	3	19,161,793	SC/PT	5.5	FIX	3136AJED4	May 2040
DB	4	17,471,276	SC/PT	5.0	FIX	3136AJEE2	March 2044
AH	5	10,000,000	SEQ/AD	2.5	FIX	3136AJEF9	August 2030
IO	5	1,666,666(2)	NLT	3.0	FIX/IO	3136AJEG7	August 2030
AZ(3) . . .	5	1,992,814	SEQ	3.0	FIX/Z	3136AJEH5	March 2034
JM	5	82,765,000	SEQ/AD	3.0	FIX	3136AJEJ1	June 2032
JZ(3) . . .	5	7,449,137	SEQ	3.0	FIX/Z	3136AJEK8	March 2034
IQ	6	7,225,000(2)	NLT	4.0	FIX/IO	3136AJEL6	March 2034
AQ	6	46,568,000	SEQ	3.5	FIX	3136AJEM4	November 2031
LV(3) . . .	6	3,639,000	SEQ/AD	3.5	FIX	3136AJEN2	June 2025
LZ(3) . . .	6	7,593,000	SEQ	3.5	FIX/Z	3136AJEP7	March 2034
R		0	NPR	0	NPR	3136AJEQ5	March 2044
RL		0	NPR	0	NPR	3136AJER3	March 2044

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

(2) Notional principal balances. These classes are interest only classes. See page S-5 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

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 Z and LQ 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 February 28, 2014.

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

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

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

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

J.P. Morgan

February 24, 2014

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated August 1, 2012 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - March 1, 2013, for all MBS issued on or after March 1, 2013,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2, Group 3 or Group 4 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus dated March 1, 2013.

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

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

Fannie Mae
MBS Helpline
3900 Wisconsin Avenue, N.W., Area 2H-3S
Washington, D.C. 20016
(telephone 1-800-237-8627).

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

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

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

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2014. 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 Class 2010-59-DA REMIC Certificate
3	Class 2003-2-QE REMIC Certificate Class 2006-112-QB REMIC Certificate Class 2010-60-HJ REMIC Certificate
4	Group 4 MBS Class 2010-35-PC REMIC Certificate
5	Group 5 MBS
6	Group 6 MBS

Group 1, Group 2, Group 4, Group 5 and Group 6

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$ 26,662,462	2.50%	2.75% to 5.00%	121 to 180
Group 2 MBS	\$ 9,968,490	4.00%	4.25% to 6.50%	121 to 180
Group 4 MBS	\$ 9,753,277	5.00%	5.25% to 7.50%	181 to 360
Group 5 MBS	\$102,206,951	3.00%	3.25% to 5.50%	181 to 240
Group 6 MBS	\$ 57,800,000	4.00%	4.25% to 6.50%	181 to 240

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	\$ 26,662,462	180	166	12	3.024%
Group 2 MBS	\$ 9,968,490	180	140	35	4.350%
Group 4 MBS	\$ 9,753,277	360	231	117	5.550%
Group 5 MBS	\$102,206,951	240	225	15	3.470%
Group 6 MBS	\$ 57,800,000	240	234	5	4.740%

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

Group 2, Group 3 and Group 4

Exhibit A describes the underlying REMIC certificates in Group 2, Group 3 and Group 4, including certain information about the related mortgage loans. To learn more about the underlying REMIC Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on February 28, 2014.

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:

<u>Fed Book-Entry</u>	<u>Physical</u>
All classes of certificates other than the R and RL Classes	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.

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:

<u>Class</u>	
IO	16.66666% of the AH Class
IQ	12.50000% of the Group 6 MBS

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>500%</u>
A	7.6	4.8	3.6	2.9	2.0
B	14.3	12.3	11.1	9.7	7.1

<u>Group 2 Class</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
DA	6.9	3.9	2.5	1.8	1.3	0.9

<u>Group 3 Class</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>	<u>1700%</u>
DC	11.0	4.9	2.6	1.9	1.3	0.9	0.7	0.5	0.1

<u>Group 4 Class</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>375%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>
DB	15.9	5.5	3.3	2.3	1.4	1.0	0.6

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>500%</u>
AH and IO	9.4	5.1	3.6	2.2	1.8
AZ	18.3	14.8	12.2	8.2	6.8
JM	10.6	6.1	4.3	2.6	2.2
JZ	19.1	16.4	14.2	9.9	8.3
Z	19.0	16.3	14.1	9.7	8.1

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
IQ	12.1	8.0	6.0	3.9	2.8
AQ	10.5	6.0	4.2	2.7	2.0
LV	6.0	6.0	5.9	4.7	3.7
LZ	18.9	16.2	13.5	9.3	6.7
LQ	18.9	16.2	13.4	8.8	6.3

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

ADDITIONAL RISK FACTOR

Payments on the Group 2, Group 3 and Group 4 Classes will be affected by the applicable payment priorities governing the related underlying REMIC certificates. If you invest in a Group 2, Group 3 or Group 4 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC certificates.

In particular, as described in the related Underlying REMIC Disclosure Documents, principal payments on the Group 3 Underlying REMIC Certificates and the Group 4 Underlying REMIC Certificate are governed by principal balance schedules. As a result, those underlying certificates may receive principal payments faster or slower than would otherwise have been the case. In some cases, those underlying REMIC certificates may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenar-

ios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the applicable underlying REMIC certificates would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of February 1, 2014 (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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 4 MBS,” “Group 5 MBS” and “Group 6 MBS,” and together, the “Trust MBS”), and
- three groups of previously issued REMIC certificates (the “Group 2 Underlying REMIC Certificate,” the “Group 3 Underlying REMIC Certificates” and the “Group 4 Underlying

REMIC Certificate,” and together, the “Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”), as further described in Exhibit A.

The Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

The Trust will 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.”

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

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

The Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 15 years in the case of the Group 1 MBS and Group 2 MBS; up to 30 years in the case of the Group 4 MBS; and up to 20 years in the case of the Group 5 MBS and Group 6 MBS.

In addition, the Mortgage Loans backing the Group 1 MBS and the Group 6 MBS have been refinanced under Fannie Mae Refi Plus and are designated as “high loan-to-value ratio” loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see “The Mortgage Loans—High Loan-to-Value Mortgage Loans” in the MBS Prospectus dated March 1, 2013 and on our Web site at www.fanniemae.com. See also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*” in the MBS Prospectus dated March 1, 2013.

For additional information, see “Summary—Group 1, Group 2, Group 4, Group 5 and Group 6—Characteristics of the Trust MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

The Underlying REMIC Certificates

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

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

For further information about the Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Underlying REMIC Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (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.

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>
All interest-bearing Classes	—

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

Accrual Classes. The AZ, JZ, LZ and Z Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. 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 Group 1 Principal Distribution Amount to A and B, in that order, until retired. } Sequential Pay Classes

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

- *Group 2*

The Group 2 Principal Distribution Amount to DA, until retired. } Structured Collateral/Pass-Through Class

The “Group 2 Principal Distribution Amount” is the aggregate amount of principal then paid on the Group 2 MBS and the Group 2 Underlying REMIC Certificate.

- *Group 3*

The Group 3 Principal Distribution Amount to DC, until retired. } Structured Collateral/Pass-Through Class

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying REMIC Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount to DB until retired. } Structured Collateral/Pass-Through Class

The “Group 4 Principal Distribution Amount” is the aggregate amount of principal then paid on the Group 4 MBS and the Group 4 Underlying REMIC Certificate.

- *Group 5*

The AZ Accrual Amount to AH until retired, and thereafter to AZ. } Accretion Directed Class and Accrual Class

The JZ Accrual Amount to JM until retired, and thereafter to JZ.

} Accretion
Directed
Class and
Accrual Class

The Group 5 Cash Flow Distribution Amount as follows:

- 11.7338536006% to AH and AZ, in that order, until retired, and
- 88.2661463994% to JM and JZ, in that order, until retired.

} Sequential
Pay Classes

The “AZ Accrual Amount” is any interest then accrued and added to the principal balance of the AZ Class.

The “JZ Accrual Amount” is any interest then accrued and added to the principal balance of the JZ Class.

The “Group 5 Cash Flow Distribution Amount” is the principal then paid on the Group 5 MBS.

- *Group 6*

The LZ Accrual Amount to LV, until retired, and thereafter to LZ.

} Accretion
Directed
Class and
Accrual Class

The Group 6 Cash Flow Distribution Amount to AQ, LV and LZ, in that order, until retired.

} Sequential
Pay Classes

The “LZ Accrual Amount” is any interest then accrued and added to the principal balance of the LZ Class.

The “Group 6 Cash Flow Distribution Amount” is the principal then paid on the Group 6 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the applicable priority sequences governing principal payments on the Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2, Group 4, Group 5 and Group 6 —Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is February 28, 2014; and
- each Distribution Date occurs on the 25th day of a month.

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

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

Yield Tables for the Fixed Rate Interest Only Classes

General. The tables below illustrate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Classes to various constant percentages of PSA. **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, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the notional principal balance reductions on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:

<u>Class</u>	<u>% PSA</u>
IO	189%
IQ	269%

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

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

<u>Class</u>	<u>Price*</u>
IO	11.00%
IQ	20.00%

* 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.

Sensitivity of the IO Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>500%</u>
Pre-Tax Yields to Maturity	14.9%	9.9%	(1.2)%	(26.9)%	(40.5)%

Sensitivity of the IQ Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	12.1%	9.4%	3.9%	(7.5)%	(19.7)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 5 and Group 6 Classes, and
- in the case of the Group 2, Group 3 and Group 4 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	180 months	180 months	5.00%
Group 2 MBS	180 months	180 months	6.50%
Group 2 Underlying REMIC Certificate	180 months	135 months	6.50%
Group 3 Underlying REMIC Certificates	360 months	(1)	8.00%
Group 4 MBS	360 months	360 months	7.50%
Group 4 Underlying REMIC Certificate	360 months	311 months	7.50%
Group 5 MBS	240 months	240 months	5.50%
Group 6 MBS	240 months	240 months	6.50%

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

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2003-2-QE	227 months
2006-112-QB	272 months
2010-60-HJ	315 months

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

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

Percent of Original Principal Balances Outstanding

Date	A Class					B Class					DA Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	100%	200%	300%	500%	0%	100%	200%	300%	500%	0%	100%	300%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2015	95	89	85	81	73	100	100	100	100	100	91	77	58	48	40	31
February 2016	89	77	68	59	44	100	100	100	100	100	81	56	43	31	21	13
February 2017	83	65	53	42	23	100	100	100	100	100	70	48	32	20	11	6
February 2018	77	54	40	28	10	100	100	100	100	100	60	41	24	13	6	2
February 2019	71	44	29	17	1	100	100	100	100	100	56	34	17	8	3	1
February 2020	64	35	20	9	0	100	100	100	100	66	52	28	12	5	2	*
February 2021	57	27	12	2	0	100	100	100	100	41	48	22	8	3	1	*
February 2022	49	19	6	0	0	100	100	100	81	25	43	17	6	2	*	*
February 2023	41	12	*	0	0	100	100	100	56	14	38	12	3	1	*	*
February 2024	33	5	0	0	0	100	100	72	37	8	33	7	2	*	*	*
February 2025	24	0	0	0	0	100	95	48	23	4	27	3	1	*	*	*
February 2026	15	0	0	0	0	100	59	27	12	2	21	0	0	0	0	0
February 2027	6	0	0	0	0	100	26	11	5	1	14	0	0	0	0	0
February 2028	0	0	0	0	0	70	0	0	0	0	7	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.6	4.8	3.6	2.9	2.0	14.3	12.3	11.1	9.7	7.1	6.9	3.9	2.5	1.8	1.3	0.9

Date	DC Class										DB Class						
	PSA Prepayment Assumption										PSA Prepayment Assumption						
	0%	100%	250%	400%	600%	800%	1000%	1200%	1700%		0%	100%	250%	375%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100		100	100	100	100	100	100	100
February 2015	95	78	59	49	37	25	19	14	0		98	86	73	62	42	28	18
February 2016	90	60	42	28	20	13	7	3	0		96	74	50	33	21	14	6
February 2017	84	51	28	20	12	6	3	1	0		94	62	32	24	13	7	2
February 2018	78	43	22	15	7	3	1	0	0		92	51	25	18	8	4	1
February 2019	71	36	17	11	4	1	*	0	0		89	40	21	13	5	2	*
February 2020	65	29	14	8	3	*	0	0	0		87	31	17	10	3	1	*
February 2021	62	25	11	6	1	0	0	0	0		84	27	13	7	2	*	*
February 2022	59	22	8	4	1	0	0	0	0		81	24	11	5	1	*	*
February 2023	56	19	6	3	*	0	0	0	0		78	21	9	4	1	*	*
February 2024	53	17	4	2	0	0	0	0	0		74	18	7	3	*	*	*
February 2025	49	15	2	1	0	0	0	0	0		70	16	5	2	*	*	*
February 2026	45	12	1	1	0	0	0	0	0		66	13	4	1	*	*	*
February 2027	40	10	1	*	0	0	0	0	0		62	11	3	1	*	*	*
February 2028	35	8	*	0	0	0	0	0	0		57	9	2	1	*	*	0
February 2029	30	6	0	0	0	0	0	0	0		52	7	2	*	*	*	0
February 2030	27	5	0	0	0	0	0	0	0		47	5	1	*	*	*	0
February 2031	25	3	0	0	0	0	0	0	0		41	3	1	*	*	*	0
February 2032	22	1	0	0	0	0	0	0	0		37	2	*	*	*	*	0
February 2033	19	0	0	0	0	0	0	0	0		35	*	*	*	*	0	0
February 2034	16	0	0	0	0	0	0	0	0		33	0	0	0	0	0	0
February 2035	13	0	0	0	0	0	0	0	0		31	0	0	0	0	0	0
February 2036	10	0	0	0	0	0	0	0	0		28	0	0	0	0	0	0
February 2037	6	0	0	0	0	0	0	0	0		25	0	0	0	0	0	0
February 2038	2	0	0	0	0	0	0	0	0		23	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0		19	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0		16	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0		13	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0		9	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0		4	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
Weighted Average Life (years)**	11.0	4.9	2.6	1.9	1.3	0.9	0.7	0.5	0.1		15.9	5.5	3.3	2.3	1.4	1.0	0.6

* 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.

Date	AH and IO† Classes					AZ Class					JM Class					JZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	400%	500%	0%	100%	200%	400%	500%	0%	100%	200%	400%	500%	0%	100%	200%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2015	96	90	85	75	70	103	103	103	103	103	97	91	87	77	73	103	103	103	103	103
February 2016	92	78	68	49	40	106	106	106	106	106	93	81	71	54	46	106	106	106	106	106
February 2017	87	68	53	29	19	109	109	109	109	109	89	71	58	36	27	109	109	109	109	109
February 2018	83	57	40	14	5	113	113	113	113	113	85	62	47	23	14	113	113	113	113	113
February 2019	78	48	29	3	0	116	116	116	116	90	81	54	37	13	6	116	116	116	116	116
February 2020	73	39	19	0	0	120	120	120	95	59	77	46	29	6	*	120	120	120	120	120
February 2021	67	31	11	0	0	123	123	123	67	39	72	39	21	1	0	123	123	123	123	78
February 2022	61	23	4	0	0	127	127	127	48	25	67	33	15	0	0	127	127	127	96	51
February 2023	55	16	0	0	0	131	131	119	33	16	62	26	10	0	0	131	131	131	67	33
February 2024	49	9	0	0	0	135	135	95	23	10	57	21	5	0	0	135	135	135	47	21
February 2025	42	3	0	0	0	139	139	76	16	7	51	15	1	0	0	139	139	139	32	13
February 2026	35	0	0	0	0	143	127	59	11	4	45	10	0	0	0	143	143	119	21	8
February 2027	28	0	0	0	0	148	104	45	7	2	39	5	0	0	0	148	148	90	14	5
February 2028	20	0	0	0	0	152	82	33	4	1	32	1	0	0	0	152	152	67	9	3
February 2029	12	0	0	0	0	157	62	23	3	1	25	0	0	0	0	157	124	47	5	2
February 2030	3	0	0	0	0	162	43	15	2	*	18	0	0	0	0	162	87	31	3	1
February 2031	0	0	0	0	0	137	26	9	1	*	10	0	0	0	0	166	53	18	2	*
February 2032	0	0	0	0	0	94	11	3	*	*	2	0	0	0	0	171	22	7	1	*
February 2033	0	0	0	0	0	48	0	0	0	0	0	0	0	0	0	97	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	9.4	5.1	3.6	2.2	1.8	18.3	14.8	12.2	8.2	6.8	10.6	6.1	4.3	2.6	2.2	19.1	16.4	14.2	9.9	8.3

Date	Z Class					IQ† Class					AQ Class					LV Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	400%	500%	0%	100%	200%	400%	600%	0%	100%	200%	400%	600%	0%	100%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2015	103	103	103	103	103	97	95	92	88	83	97	93	90	85	79	93	93	93	93	93
February 2016	106	106	106	106	106	95	87	81	69	58	94	84	76	61	47	85	85	85	85	85
February 2017	109	109	109	109	109	92	79	68	50	36	90	74	61	38	20	77	77	77	77	77
February 2018	113	113	113	113	113	89	71	58	37	22	86	64	48	21	3	69	69	69	69	69
February 2019	116	116	116	116	111	86	64	49	27	13	82	55	36	9	0	60	60	60	60	0
February 2020	120	120	120	114	107	82	57	41	19	8	78	47	26	0	0	51	51	51	48	0
February 2021	123	123	123	112	70	78	51	34	14	5	73	39	18	0	0	42	42	42	0	0
February 2022	127	127	127	86	46	74	45	28	10	3	68	31	11	0	0	33	33	33	0	0
February 2023	131	131	128	60	29	70	39	23	7	2	63	25	4	0	0	23	23	23	0	0
February 2024	135	135	127	42	19	66	34	19	5	1	57	18	0	0	0	13	13	1	0	0
February 2025	139	139	126	28	12	61	29	15	3	1	51	12	0	0	0	2	2	0	0	0
February 2026	143	140	106	19	7	56	25	12	2	*	45	7	0	0	0	0	0	0	0	0
February 2027	148	138	81	13	4	50	21	9	2	*	38	2	0	0	0	0	0	0	0	0
February 2028	152	137	60	8	3	44	17	7	1	*	31	0	0	0	0	0	0	0	0	0
February 2029	157	111	42	5	1	38	13	5	1	*	23	0	0	0	0	0	0	0	0	0
February 2030	162	78	28	3	1	31	10	4	*	*	15	0	0	0	0	0	0	0	0	0
February 2031	160	47	16	1	*	24	7	2	*	*	6	0	0	0	0	0	0	0	0	0
February 2032	155	19	6	*	*	17	4	1	*	*	0	0	0	0	0	0	0	0	0	0
February 2033	87	0	0	0	0	9	1	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	19.0	16.3	14.1	9.7	8.1	12.1	8.0	6.0	3.9	2.8	10.5	6.0	4.2	2.7	2.0	6.0	6.0	5.9	4.7	3.7

* 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	LZ Class					LQ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	400%	600%	0%	100%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2015	104	104	104	104	104	100	100	100	100	100
February 2016	107	107	107	107	107	100	100	100	100	100
February 2017	111	111	111	111	111	100	100	100	100	100
February 2018	115	115	115	115	115	100	100	100	100	100
February 2019	119	119	119	119	101	100	100	100	100	69
February 2020	123	123	123	123	62	100	100	100	99	42
February 2021	128	128	128	105	37	100	100	100	71	25
February 2022	132	132	132	75	22	100	100	100	51	15
February 2023	137	137	137	53	13	100	100	100	36	9
February 2024	142	142	142	37	8	100	100	96	25	5
February 2025	147	147	114	26	5	100	100	77	18	3
February 2026	148	148	91	18	3	100	100	61	12	2
February 2027	148	148	71	12	2	100	100	48	8	1
February 2028	148	128	54	8	1	100	87	36	5	1
February 2029	148	101	40	5	*	100	68	27	3	*
February 2030	148	75	28	3	*	100	51	19	2	*
February 2031	148	52	18	2	*	100	35	12	1	*
February 2032	127	30	10	1	*	86	20	7	1	*
February 2033	66	10	3	*	*	44	6	2	*	*
February 2034	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)**	18.9	16.2	13.5	9.3	6.7	18.9	16.2	13.4	8.8	6.3

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

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

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.

U.S. Treasury Circular 230 Notice

The tax discussions contained in the REMIC Prospectus (including the sections entitled “Material Federal Income Tax Consequences” and “ERISA Considerations”) and this prospectus supplement were not intended or written to be used, and cannot be used, for the purpose of

avoiding United States federal tax penalties. These discussions were written to support the promotion or marketing of the transactions or matters addressed in this prospectus supplement. You should seek advice based on your particular circumstances from an independent tax advisor.

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 interests” in the REMICs as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Classes, as “qualified mortgages” for other REMICs. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Notwithstanding the foregoing, the Mortgage Loans underlying the Group 1 MBS and the Group 6 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Trust MBS” in this prospectus supplement. A portion of the Group 1 Classes and the Group 6 Classes may not be treated as “real estate assets” within the meaning of section 856(c)(5)(B) of the Code. See “Material Federal Income Tax Consequences—Special Tax Attributes” in the MBS Prospectus dated March 1, 2013. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 1 Class or a Group 6 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. See “Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes” in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	300% PSA
3	400% PSA
4	375% PSA
5	200% PSA
6	200% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

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.

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.

PLAN OF DISTRIBUTION

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

LEGAL MATTERS

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

Exhibit A

Group 2 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2014 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-59	DA	May 2010	31398RML6	4.0%	FIX	April 2024	SEQ	\$75,000,000	0.04840028	\$3,630,020.00	4.510%	114	58

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

Group 3 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2014 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2003-2	QE	January 2003	31392HZA4	5.5%	FIX	April 2031	PAC	\$ 23,386,000	0.17882580	\$4,182,020.16	6.044%	213	134
2006-112	QB	October 2006	31396LPT1	5.5	FIX	September 2035	PAC	33,627,000	0.47116904	5,701,145.38	5.953	242	108
2010-60	HJ	May 2010	31398RFN0	5.5	FIX	May 2040	PAC/AD	152,000,000	0.46393140	9,278,628.00	5.962	293	54

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

Group 4 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2014 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2010-35	PC(2)	March 2010	31398PJH3	5.0%	FIX	February 2040	SC/PAC	\$29,007,000	0.77180002	\$7,718,000.20	5.589	233	116

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

(2) The Group 4 Underlying REMIC Certificate is backed by the Fannie Mae REMIC and RCR Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type
2010-9-CA	FIX	SEQ
2010-9-CB	FIX	SEQ

Note: For any pool of Mortgage Loans backing an underlying REMIC or RCR certificate, if a preliminary calculation indicated that the sum of the WAM and WALA for that pool exceeded the longest original term to maturity of any Mortgage Loan in the pool, the WALA used in determining the information shown in the related table was reduced as necessary to insure that the sum of the WAM and WALA does not exceed such original term to maturity.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
AZ	\$1,992,814	Z	\$ 9,441,951	SEQ	3.0%	FIX/Z	3136AJES1	March 2034
JZ	7,449,137							
Recombination 2								
LV	3,639,000	LQ(3)	11,232,000	SEQ	3.5	FIX	3136AJET9	March 2034
LZ	7,593,000							

- (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) Principal payments on the REMIC Certificates in Recombination 2 from the LZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

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

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

\$236,900,992



Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2014-8

PROSPECTUS SUPPLEMENT

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J.P. Morgan

February 24, 2014