Prospectus Supplement
(To REMIC Prospectus dated June 1, 2014)

$493,819,144

Fannie Mae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2014-90

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 and RCR 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*
FA . . .	1	$192,886,821	PT	(2)	FLT	3136AMCQ0	January 2045
SA . . .	1	192,886,821(3)	NTL	(2)	INV/IO	3136AMCR8	January 2045
IP(4) . .	1	19,660,405(3)	NTL	4.5%	FIX/IO	3136AMCS6	April 2043
PC(4) .	1	176,943,649	PAC/AD	2.5	FIX	3136AMCT4	April 2043
PD(4) .	1	12,127,451	PAC/AD	3.0	FIX	3136AMCU1	February 2044
PJ(4) .	1	9,354,643	PAC/AD	3.0	FIX	3136AMCV9	October 2044
PB(4) .	1	5,205,625	PAC/AD	3.0	FIX	3136AMCW7	January 2045
PZ . . .	1	53,551,061	SUP	3.0	FIX/Z	3136AMCX5	January 2045
DS . . .	2	4,686,057	SC/SEQ	(2)	INV	3136AMCY3	November 2044
DI . . .	2	4,686,056(3)	NTL	(2)	INV/IO	3136AMCZ0	November 2044
DT . . .	2	4,686,056	SC/SEQ	(2)	INV	3136AMDA4	November 2044
ID . . .	2	4,686,056(3)	NTL	(2)	INV/IO	3136AMDB2	November 2044
BV(4) .	3	8,041,218	SC/SEQ/AD	3.5	FIX	3136AMDC0	November 2044
VB(4) .	3	9,545,121	SC/SEQ/AD	3.5	FIX	3136AMDD8	November 2044
BZ(4) .	3	16,791,442	SC/SEQ	3.5	FIX/Z	3136AMDE6	November 2044
R . . .		0	NPR	0	NPR	3136AMDF3	January 2045
RL . . .		0	NPR	0	NPR	3136AMDG1	January 2045

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.
(3) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(4) 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 PA, PG, PH, PE, PK, PL and B 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 December 30, 2014.

Carefully consider the risk factors on page S-7 of this prospectus supplement and starting on page 14 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.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is December 23, 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 June 1, 2014 (the "REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
  - October 1, 2014, for all MBS issued on or after October 1, 2014,
  - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
  - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
  - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
  - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
  - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
  - January 1, 2006, for all other MBS

  (as applicable, the "MBS Prospectus");
- if you are purchasing a Group 2 or Group 3 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus dated October 1, 2014.

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:

Goldman, Sachs & Co.
Global Operations
Mortgage-Backed Securities
30 Hudson Street
36th Floor
Jersey City, New Jersey 07302
(telephone 212-902-3089).

SUMMARY

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

Group	Assets
1	Group 1 MBS
2	Class 2014-73-SM REMIC Certificate
3	Class 2012-35-HB REMIC Certificate Class 2012-49-QW REMIC Certificate Class 2013-100-PB REMIC Certificate Class 2013-121-KB REMIC Certificate Class 2014-70-KY REMIC Certificate Class 2014-73-PB RCR Certificate Class 2014-73-PD REMIC Certificate Class 2014-73-PG REMIC Certificate

Group 1

Characteristics of the Group 1 MBS

Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
$450,069,250	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
$450,069,250	360	343	11	5.09%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 MBS will differ from those shown above, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*” in the REMIC Prospectus.

Group 2 and Group 3

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

Settlement Date

We expect to issue the certificates on December 30, 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:

Fed Book-Entry	Physical
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.

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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FA	0.51220%	6.50000%	0.35%	LIBOR + 35 basis points
SA	5.98780%	6.15000%	0.00%	6.15% − LIBOR
DS	13.26159%	13.75999%	0.00%	13.75999% − (3.19999973 × LIBOR)
DI	2.55999%	2.55999%	0.00%	13.75999% − (3.19999973 × LIBOR)
DT	9.02948%	9.45000%	0.00%	9.45% − (2.7 × LIBOR)
ID	1.67213%	1.75000%	0.00%	1.75% − (0.49999973 × 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	
SA	100% of the FA Class
IP	11.1111108599% of the PC Class
DI	100% of the DT Class
ID	100% of the DT Class

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption								
Group 1 Classes	0%	100%	125%	180%	275%	500%	700%	900%	1100%
FA and SA	19.9	10.3	9.2	7.4	5.3	3.1	2.3	1.8	1.4
IP, PC and PL	13.1	5.3	4.7	4.7	4.7	2.9	2.2	1.7	1.4
PD	22.1	12.8	12.8	12.8	12.8	7.3	5.1	3.8	3.0
PJ	22.8	16.1	16.1	16.1	16.1	9.2	6.4	4.8	3.7
PB	23.8	21.7	21.7	21.7	21.7	13.3	9.2	6.8	5.1
PZ	27.0	19.2	17.7	11.8	2.2	0.9	0.6	0.5	0.4
PG	13.7	5.8	5.3	5.3	5.3	3.2	2.4	1.9	1.5
PH	14.1	6.2	5.8	5.8	5.8	3.5	2.5	2.0	1.6
PA	14.4	6.6	6.2	6.2	6.2	3.7	2.7	2.1	1.7
PE	22.7	15.7	15.7	15.7	15.7	9.1	6.3	4.7	3.6
PK	23.2	18.1	18.1	18.1	18.1	10.7	7.4	5.5	4.2

	PSA Prepayment Assumption					
Group 2 Classes	0%	100%	175%	300%	600%	900%
DS	27.1	14.4	3.3	0.6	0.2	0.1
DI, DT and ID	29.0	21.2	15.9	2.3	0.6	0.3

	PSA Prepayment Assumption						
Group 3 Classes	0%	100%	200%	500%	700%	900%	1100%
BV	6.0	6.0	6.0	4.3	3.2	2.5	1.9
VB	16.1	13.5	12.0	6.4	4.6	3.4	2.6
BZ	25.6	18.8	17.4	10.1	7.0	5.1	3.8
B	25.6	17.9	16.2	8.6	5.9	4.2	3.1

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

In particular, as described in the related Underlying REMIC Disclosure Document, the Group 2 Underlying REMIC Certificate is a support class. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

In addition, as described in the related Underlying REMIC Disclosure Documents, principal payments on the Group 3 Underlying REMIC and RCR Certificates are governed by principal balance schedules. As a result, the Group 3 Underlying REMIC and RCR Certificates may receive principal payments faster or slower than would otherwise have been the case. In some cases, they 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 scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Group 3 Underlying REMIC and RCR 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 Group 3 Underlying REMIC and RCR Certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the Group 3 Underlying REMIC and RCR Certificates otherwise have performed as originally anticipated.

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

The Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 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	Group 1 MBS and Underlying REMIC and RCR Certificates	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

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

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

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

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

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

The Group 1 MBS

The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 1 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.

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

The Underlying REMIC and RCR Certificates

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

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

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

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate (or added to principal, in the case of the Accrual 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 "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the REMIC Prospectus.

Delay Classes and No-Delay Classes. The "Delay" Classes and "No-Delay" Classes are set forth in the following table:

Delay Classes	No-Delay Classes
All interest-bearing Classes other than the FA and SA Classes	FA and SA Classes

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

Accrual Classes. The PZ and BZ 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 PZ Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to PZ. **Accretion Directed/PAC Group and Accrual Class**

The Group 1 Cash Flow Distribution Amount as follows:

— 42.8571427619% to FA until retired, and **Pass-Through Class**

— 57.1428572381% as follows:

first, to the Aggregate Group to its Planned Balance; **PAC Group**

second, to PZ until retired; and **Support Class**

third, to the Aggregate Group to zero. **PAC Group**

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

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

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

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

- *Group 2*

The Group 2 Principal Distribution Amount to DS and DT, in that order, until retired. **Structured Collateral/ Sequential Pay Classes**

The "Group 2 Principal Distribution Amount" is the principal then paid on the Group 2 Underlying REMIC Certificate.

• *Group 3*

The BZ Accrual Amount to BV and VB, in that order, until retired, and thereafter to BZ. **Accretion Directed Classes and Accrual Class**

The Group 3 Cash Flow Distribution Amount to BV, VB and BZ, in that order, until retired. **Structured Collateral/ Sequential Pay Classes**

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

The "Group 3 Cash Flow Distribution Amount" is the principal then paid on the Group 3 Underlying REMIC and RCR Certificates.

Structuring Assumptions

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

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under "Summary— Group 1—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 December 30, 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 Group 1 MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

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

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

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 125% and 275% PSA	Between 125% and 275% PSA

The Aggregate Group consists of the PC, PD, PJ and PB Classes.

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

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

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

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

Yield Tables

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the 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 Fixed Rate Interest Only Class. **The yield to investors in the Fixed Rate Interest Only Class 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 the Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rate:**

Class	% PSA
IP	335%

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 IP Class would lose money on their initial investments.

The information shown in the following yield table has been prepared on the basis of the Pricing Assumptions and the assumption that the aggregate purchase price of the Fixed Rate Interest Only Class (expressed as a percentage of the original principal balance) is as follows:

Class	Price*
IP	18.2063%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	125%	180%	275%	500%	700%	900%	1100%
Pre-Tax Yields to Maturity	14.3%	7.5%	4.5%	4.5%	4.5%	(15.8)%	(37.0)%	(58.4)%	(79.0)%

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate**

of principal payments (including prepayments) of the related 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 SA, DS, DI and ID 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:

Class	Price*
SA	22.0625%
DS	104.1172%
DI	14.0000%
DT	94.0000%
ID	4.1250%

* The prices do not include accrued interest. Accrued interest has been added to the prices in calculating the yields set forth in the tables below.

In the following yield tables, the symbol * is used to represent a yield of less than (99.9)%.

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	125%	180%	275%	500%	700%	900%	1100%
0.0811%	23.8%	20.8%	19.3%	15.9%	9.9%	(4.9)%	(19.2)%	(34.6)%	(51.5)%
0.1622%	23.4%	20.4%	18.9%	15.5%	9.5%	(5.3)%	(19.6)%	(35.0)%	(52.0)%
2.1622%	13.2%	10.2%	8.7%	5.3%	(0.6)%	(15.5)%	(29.7)%	(45.3)%	(62.7)%
4.1622%	2.2%	(0.7)%	(2.2)%	(5.5)%	(11.4)%	(26.2)%	(40.4)%	(56.2)%	(74.2)%
6.1500%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	175%	300%	600%	900%
0.07788%	13.2%	13.1%	11.7%	5.2%	(9.5)%	(23.5)%
0.15575%	12.9%	12.8%	11.5%	5.0%	(9.6)%	(23.6)%
2.15575%	6.5%	6.5%	5.3%	(0.6)%	(13.6)%	(26.1)%
4.15575%	0.2%	0.2%	(0.8)%	(6.0)%	(17.5)%	(28.6)%
4.30000%	(0.2)%	(0.3)%	(1.2)%	(6.4)%	(17.8)%	(28.8)%

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	300%	600%	900%
3.50% and below	18.4%	18.2%	17.0%	(49.9)%	*	*
3.90%	7.6%	7.1%	4.8%	(74.8)%	*	*
4.30%	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	300%	600%	900%
0.07788%	10.0%	10.1%	10.1%	12.2%	19.0%	27.5%
0.15575%	9.8%	9.8%	9.9%	12.0%	18.7%	27.3%
2.15575%	4.0%	4.1%	4.2%	6.4%	13.5%	22.4%
3.50000% and above	0.3%	0.3%	0.4%	2.7%	10.0%	19.2%

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

LIBOR	PSA Prepayment Assumption 50%	100%	175%	300%	600%	900%
0.07788%	43.9%	43.9%	43.7%	(5.0)%	*	*
0.15575%	42.9%	42.8%	42.6%	(6.6)%	*	*
2.15575%	16.2%	16.0%	14.5%	(54.6)%	*	*
3.50000% and above	*	*	*	*	*	*

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 Classes, and
- in the case of the Group 2 and Group 3 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	7.00%
Group 2 Underlying REMIC Certificate	360 months	358 months	6.50%
Group 3 Underlying REMIC and RCR Certificates	360 months	(1)	7.00%

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

Class	Remaining Terms to Maturity
2012-35-HB	327 months
2012-49-QW	328 months
2013-100-PB	345 months
2013-121-KB	347 months
2014-70-KY	358 months
2014-73-PB, PD and PG	358 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	FA and SA† Classes — PSA Prepayment Assumption 0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2015	99	95	94	92	89	81	74	67	60
December 2016	98	88	86	81	74	57	44	32	22
December 2017	97	81	78	71	61	39	25	15	7
December 2018	95	75	71	62	50	27	14	7	2
December 2019	94	69	64	54	40	18	8	3	1
December 2020	93	63	58	47	33	13	5	1	*
December 2021	91	58	52	41	27	9	3	1	*
December 2022	89	53	47	36	22	6	1	*	*
December 2023	88	49	42	31	18	4	1	*	*
December 2024	86	44	38	27	14	3	*	*	*
December 2025	84	40	34	23	12	2	*	*	*
December 2026	82	36	30	20	9	1	*	*	*
December 2027	79	33	27	17	7	1	*	*	*
December 2028	77	30	24	15	6	1	*	*	*
December 2029	74	27	21	12	5	*	*	*	*
December 2030	71	24	18	10	4	*	*	*	*
December 2031	68	21	16	9	3	*	*	*	*
December 2032	65	18	14	7	2	*	*	*	0
December 2033	61	16	12	6	2	*	*	*	0
December 2034	57	14	10	5	1	*	*	*	0
December 2035	53	12	8	4	1	*	*	*	0
December 2036	49	10	7	3	1	*	*	*	0
December 2037	44	8	6	2	1	*	*	0	0
December 2038	39	6	4	2	*	*	*	0	0
December 2039	34	5	3	1	*	*	*	0	0
December 2040	28	3	2	1	*	*	*	0	0
December 2041	22	2	1	*	*	*	*	0	0
December 2042	15	1	*	*	*	*	*	0	0
December 2043	8	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	10.3	9.2	7.4	5.3	3.1	2.3	1.8	1.4

Date	IP†, PC and PL Classes — PSA Prepayment Assumption 0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2015	98	92	91	91	91	91	91	82	72
December 2016	95	81	78	78	78	68	49	32	17
December 2017	92	70	65	65	65	42	21	6	0
December 2018	90	60	54	54	54	24	6	0	0
December 2019	87	50	43	43	43	12	0	0	0
December 2020	83	41	33	33	33	3	0	0	0
December 2021	80	32	24	24	24	0	0	0	0
December 2022	77	24	17	17	17	0	0	0	0
December 2023	73	16	11	11	11	0	0	0	0
December 2024	69	8	6	6	6	0	0	0	0
December 2025	65	2	2	2	2	0	0	0	0
December 2026	60	0	0	0	0	0	0	0	0
December 2027	55	0	0	0	0	0	0	0	0
December 2028	50	0	0	0	0	0	0	0	0
December 2029	45	0	0	0	0	0	0	0	0
December 2030	39	0	0	0	0	0	0	0	0
December 2031	33	0	0	0	0	0	0	0	0
December 2032	27	0	0	0	0	0	0	0	0
December 2033	20	0	0	0	0	0	0	0	0
December 2034	13	0	0	0	0	0	0	0	0
December 2035	5	0	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.1	5.3	4.7	4.7	4.7	2.9	2.2	1.7	1.4

Date	PD Class — PSA Prepayment Assumption 0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100	100	100
December 2016	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	100	100	100	100	100	37
December 2018	100	100	100	100	100	100	100	20	0
December 2019	100	100	100	100	100	100	52	0	0
December 2020	100	100	100	100	100	100	0	0	0
December 2021	100	100	100	100	100	63	0	0	0
December 2022	100	100	100	100	100	5	0	0	0
December 2023	100	100	100	100	100	0	0	0	0
December 2024	100	100	100	100	100	0	0	0	0
December 2025	100	100	100	100	100	0	0	0	0
December 2026	100	78	78	78	78	0	0	0	0
December 2027	100	39	39	39	39	0	0	0	0
December 2028	100	7	7	7	7	0	0	0	0
December 2029	100	0	0	0	0	0	0	0	0
December 2030	100	0	0	0	0	0	0	0	0
December 2031	100	0	0	0	0	0	0	0	0
December 2032	100	0	0	0	0	0	0	0	0
December 2033	100	0	0	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	0	0
December 2035	100	0	0	0	0	0	0	0	0
December 2036	61	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.1	12.8	12.8	12.8	12.8	7.3	5.1	3.8	3.0

Date	PJ Class — PSA Prepayment Assumption 0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100	100	100
December 2016	100	100	100	100	100	100	100	100	100
December 2017	100	100	100	100	100	100	100	100	100
December 2018	100	100	100	100	100	100	100	100	12
December 2019	100	100	100	100	100	100	100	26	0
December 2020	100	100	100	100	100	100	70	0	0
December 2021	100	100	100	100	100	100	16	0	0
December 2022	100	100	100	100	100	100	0	0	0
December 2023	100	100	100	100	100	54	0	0	0
December 2024	100	100	100	100	100	19	0	0	0
December 2025	100	100	100	100	100	0	0	0	0
December 2026	100	100	100	100	100	0	0	0	0
December 2027	100	100	100	100	100	0	0	0	0
December 2028	100	100	100	100	100	0	0	0	0
December 2029	100	75	75	75	75	0	0	0	0
December 2030	100	48	48	48	48	0	0	0	0
December 2031	100	26	26	26	26	0	0	0	0
December 2032	100	8	8	8	8	0	0	0	0
December 2033	100	0	0	0	0	0	0	0	0
December 2034	100	0	0	0	0	0	0	0	0
December 2035	100	0	0	0	0	0	0	0	0
December 2036	100	0	0	0	0	0	0	0	0
December 2037	16	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.8	16.1	16.1	16.1	16.1	9.2	6.4	4.8	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	PB Class									PZ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	180%	275%	500%	700%	900%	1100%	0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100	100	100	103	103	103	94	78	41	7	0	0
December 2016	100	100	100	100	100	100	100	100	100	106	106	106	84	48	0	0	0	0
December 2017	100	100	100	100	100	100	100	100	100	109	109	109	77	25	0	0	0	0
December 2018	100	100	100	100	100	100	100	100	100	113	113	113	72	11	0	0	0	0
December 2019	100	100	100	100	100	100	100	100	41	116	116	116	70	3	0	0	0	0
December 2020	100	100	100	100	100	100	100	66	13	120	120	120	69	*	0	0	0	0
December 2021	100	100	100	100	100	100	100	30	4	123	123	122	69	0	0	0	0	0
December 2022	100	100	100	100	100	100	72	13	1	127	127	121	67	0	0	0	0	0
December 2023	100	100	100	100	100	100	41	6	*	131	131	118	64	0	0	0	0	0
December 2024	100	100	100	100	100	100	23	3	*	135	135	113	60	0	0	0	0	0
December 2025	100	100	100	100	100	91	13	1	*	139	137	107	56	0	0	0	0	0
December 2026	100	100	100	100	100	61	7	1	*	143	130	101	51	0	0	0	0	0
December 2027	100	100	100	100	100	41	4	*	*	148	122	93	46	0	0	0	0	0
December 2028	100	100	100	100	100	28	2	*	*	152	113	86	41	0	0	0	0	0
December 2029	100	100	100	100	100	18	1	*	*	157	104	78	37	0	0	0	0	0
December 2030	100	100	100	100	100	12	1	*	*	162	95	70	32	0	0	0	0	0
December 2031	100	100	100	100	100	8	*	*	*	166	86	63	28	0	0	0	0	0
December 2032	100	100	100	100	100	5	*	*	*	171	77	55	24	0	0	0	0	0
December 2033	100	88	88	88	88	3	*	*	*	177	68	48	21	0	0	0	0	0
December 2034	100	68	68	68	68	2	*	*	*	182	60	42	17	0	0	0	0	0
December 2035	100	51	51	51	51	1	*	*	0	188	51	36	14	0	0	0	0	0
December 2036	100	38	38	38	38	1	*	*	0	193	43	30	12	0	0	0	0	0
December 2037	100	28	28	28	28	1	*	*	0	199	36	24	9	0	0	0	0	0
December 2038	19	19	19	19	19	*	*	*	0	186	29	19	7	0	0	0	0	0
December 2039	13	13	13	13	13	*	*	*	0	160	22	14	5	0	0	0	0	0
December 2040	8	8	8	8	8	*	*	*	0	133	15	10	3	0	0	0	0	0
December 2041	4	4	4	4	4	*	*	0	0	103	9	6	2	0	0	0	0	0
December 2042	1	1	1	1	1	*	*	0	0	71	3	2	1	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.8	21.7	21.7	21.7	21.7	13.3	9.2	6.8	5.1	27.0	19.2	17.7	11.8	2.2	0.9	0.6	0.5	0.4

Date	PG Class									PH Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	180%	275%	500%	700%	900%	1100%	0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	98	92	91	91	91	91	91	84	74	98	93	92	92	92	92	92	84	75
December 2016	95	82	79	79	79	70	52	36	22	96	83	80	80	80	71	54	39	26
December 2017	93	72	67	67	67	46	26	12	2	93	73	69	69	69	48	30	16	7
December 2018	90	62	57	57	57	29	12	1	0	91	64	59	59	59	32	16	6	1
December 2019	87	53	47	47	47	17	3	0	0	88	55	49	49	49	21	8	1	0
December 2020	84	45	37	37	37	10	0	0	0	85	47	40	40	40	14	3	0	0
December 2021	81	36	29	29	29	4	0	0	0	82	39	32	32	32	9	1	0	0
December 2022	78	29	22	22	22	*	0	0	0	79	32	26	26	26	5	0	0	0
December 2023	75	21	16	16	16	0	0	0	0	76	25	20	20	20	3	0	0	0
December 2024	71	14	12	12	12	0	0	0	0	72	18	16	16	16	1	0	0	0
December 2025	67	8	8	8	8	0	0	0	0	68	12	12	12	12	0	0	0	0
December 2026	63	5	5	5	5	0	0	0	0	64	9	9	9	9	0	0	0	0
December 2027	58	2	2	2	2	0	0	0	0	60	7	7	7	7	0	0	0	0
December 2028	54	*	*	*	*	0	0	0	0	56	5	5	5	5	0	0	0	0
December 2029	49	0	0	0	0	0	0	0	0	51	4	4	4	4	0	0	0	0
December 2030	43	0	0	0	0	0	0	0	0	46	2	2	2	2	0	0	0	0
December 2031	38	0	0	0	0	0	0	0	0	41	1	1	1	1	0	0	0	0
December 2032	32	0	0	0	0	0	0	0	0	35	*	*	*	*	0	0	0	0
December 2033	25	0	0	0	0	0	0	0	0	29	0	0	0	0	0	0	0	0
December 2034	19	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0
December 2035	12	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0
December 2036	4	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.7	5.8	5.3	5.3	5.3	3.2	2.4	1.9	1.5	14.1	6.2	5.8	5.8	5.8	3.5	2.5	2.0	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.

Date	PA Class									PE Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	125%	180%	275%	500%	700%	900%	1100%	0%	100%	125%	180%	275%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	98	93	92	92	92	92	92	85	76	100	100	100	100	100	100	100	100	100
December 2016	96	83	81	81	81	72	56	41	28	100	100	100	100	100	100	100	100	100
December 2017	93	74	70	70	70	50	32	18	9	100	100	100	100	100	100	100	100	71
December 2018	91	65	60	60	60	34	18	8	3	100	100	100	100	100	100	100	63	24
December 2019	88	57	50	50	50	23	10	4	1	100	100	100	100	100	100	78	29	8
December 2020	86	49	42	42	42	16	6	2	*	100	100	100	100	100	100	44	13	3
December 2021	83	41	34	34	34	11	3	1	*	100	100	100	100	100	83	25	6	1
December 2022	80	34	28	28	28	7	2	*	*	100	100	100	100	100	57	14	3	*
December 2023	76	27	22	22	22	5	1	*	*	100	100	100	100	100	39	8	1	*
December 2024	73	20	18	18	18	3	1	*	*	100	100	100	100	100	26	4	1	*
December 2025	69	15	15	15	15	2	*	*	*	100	100	100	100	100	18	3	*	*
December 2026	65	12	12	12	12	2	*	*	*	100	90	90	90	90	12	1	*	*
December 2027	61	9	9	9	9	1	*	*	*	100	72	72	72	72	8	1	*	*
December 2028	57	8	8	8	8	1	*	*	*	100	58	58	58	58	5	*	*	*
December 2029	52	6	6	6	6	*	*	*	*	100	46	46	46	46	4	*	*	*
December 2030	47	5	5	5	5	*	*	*	*	100	36	36	36	36	2	*	*	*
December 2031	42	4	4	4	4	*	*	*	*	100	29	29	29	29	2	*	*	*
December 2032	37	3	3	3	3	*	*	*	0	100	22	22	22	22	1	*	*	*
December 2033	31	2	2	2	2	*	*	*	0	100	17	17	17	17	1	*	*	*
December 2034	24	2	2	2	2	*	*	*	0	100	13	13	13	13	*	*	*	0
December 2035	18	1	1	1	1	*	*	*	0	100	10	10	10	10	*	*	*	0
December 2036	11	1	1	1	1	*	*	*	0	82	7	7	7	7	*	*	*	0
December 2037	3	1	1	1	1	*	*	*	0	25	5	5	5	5	*	*	*	0
December 2038	*	*	*	*	*	*	*	0	0	4	4	4	4	4	*	*	*	0
December 2039	*	*	*	*	*	*	*	0	0	3	3	3	3	3	*	*	*	0
December 2040	*	*	*	*	*	*	*	0	0	2	2	2	2	2	*	*	0	0
December 2041	*	*	*	*	*	*	*	0	0	1	1	1	1	1	*	*	0	0
December 2042	*	*	*	*	*	*	*	0	0	*	*	*	*	*	*	*	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.4	6.6	6.2	6.2	6.2	3.7	2.7	2.1	1.7	22.7	15.7	15.7	15.7	15.7	9.1	6.3	4.7	3.6

Date	PK Class									DS Class						DI†, DT and ID† Classes					
	PSA Prepayment Assumption									PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	180%	275%	500%	700%	900%	1100%	0%	100%	175%	300%	600%	900%	0%	100%	175%	300%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100	100	100	100	100	75	17	0	0	100	100	100	100	0	0
December 2016	100	100	100	100	100	100	100	100	100	100	100	56	0	0	0	100	100	100	59	0	0
December 2017	100	100	100	100	100	100	100	100	100	100	100	42	0	0	0	100	100	100	20	0	0
December 2018	100	100	100	100	100	100	100	100	44	100	100	31	0	0	0	100	100	100	0	0	0
December 2019	100	100	100	100	100	100	100	52	15	100	100	24	0	0	0	100	100	100	0	0	0
December 2020	100	100	100	100	100	100	81	24	5	100	100	20	0	0	0	100	100	100	0	0	0
December 2021	100	100	100	100	100	100	46	11	2	100	100	17	0	0	0	100	100	100	0	0	0
December 2022	100	100	100	100	100	100	26	5	1	100	100	11	0	0	0	100	100	100	0	0	0
December 2023	100	100	100	100	100	71	15	2	*	100	100	4	0	0	0	100	100	100	0	0	0
December 2024	100	100	100	100	100	48	8	1	*	100	100	0	0	0	0	100	100	96	0	0	0
December 2025	100	100	100	100	100	32	5	*	*	100	100	0	0	0	0	100	100	87	0	0	0
December 2026	100	100	100	100	100	22	3	*	*	100	89	0	0	0	0	100	100	78	0	0	0
December 2027	100	100	100	100	100	15	1	*	*	100	73	0	0	0	0	100	100	69	0	0	0
December 2028	100	100	100	100	100	10	1	*	*	100	57	0	0	0	0	100	100	61	0	0	0
December 2029	100	84	84	84	84	7	*	*	*	100	41	0	0	0	0	100	100	53	0	0	0
December 2030	100	67	67	67	67	4	*	*	*	100	24	0	0	0	0	100	100	45	0	0	0
December 2031	100	52	52	52	52	3	*	*	*	100	9	0	0	0	0	100	100	38	0	0	0
December 2032	100	41	41	41	41	2	*	*	*	100	0	0	0	0	0	100	93	31	0	0	0
December 2033	100	32	32	32	32	1	*	*	*	100	0	0	0	0	0	100	78	25	0	0	0
December 2034	100	24	24	24	24	1	*	*	0	100	0	0	0	0	0	100	64	20	0	0	0
December 2035	100	18	18	18	18	*	*	*	0	100	0	0	0	0	0	100	50	15	0	0	0
December 2036	100	14	14	14	14	*	*	*	0	100	0	0	0	0	0	100	37	11	0	0	0
December 2037	46	10	10	10	10	*	*	*	0	100	0	0	0	0	0	100	25	7	0	0	0
December 2038	7	7	7	7	7	*	*	*	0	100	0	0	0	0	0	100	14	4	0	0	0
December 2039	5	5	5	5	5	*	*	*	0	100	0	0	0	0	0	100	3	1	0	0	0
December 2040	3	3	3	3	3	*	*	0	0	100	0	0	0	0	0	100	*	*	0	0	0
December 2041	1	1	1	1	1	*	*	0	0	55	0	0	0	0	0	100	0	0	0	0	0
December 2042	*	*	*	*	*	*	*	0	0	4	0	0	0	0	0	100	0	0	0	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.2	18.1	18.1	18.1	18.1	10.7	7.4	5.5	4.2	27.1	14.4	3.3	0.6	0.2	0.1	29.0	21.2	15.9	2.3	0.6	0.3

* 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.

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

Date	BV Class PSA Prepayment Assumption 0%	100%	200%	500%	700%	900%	1100%	VB Class PSA Prepayment Assumption 0%	100%	200%	500%	700%	900%	1100%	BZ Class PSA Prepayment Assumption 0%	100%	200%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2015	93	93	93	93	93	93	93	100	100	100	100	100	100	100	104	104	104	104	104	104	104
December 2016	85	85	85	85	85	85	58	100	100	100	100	100	100	100	107	107	107	107	107	107	107
December 2017	77	77	77	77	77	0	0	100	100	100	100	100	96	0	111	111	111	111	111	111	92
December 2018	69	69	69	69	2	0	0	100	100	100	100	100	0	0	115	115	115	115	115	98	31
December 2019	60	60	60	58	0	0	0	100	100	100	100	13	0	0	119	119	119	119	119	45	10
December 2020	51	51	51	0	0	0	0	100	100	100	78	0	0	0	123	123	123	123	77	20	3
December 2021	42	42	42	0	0	0	0	100	100	100	13	0	0	0	128	128	128	128	44	9	1
December 2022	33	33	33	0	0	0	0	100	100	100	0	0	0	0	132	132	132	106	25	4	*
December 2023	23	23	23	0	0	0	0	100	100	100	0	0	0	0	137	137	137	73	14	2	*
December 2024	13	13	13	0	0	0	0	100	100	100	0	0	0	0	142	142	142	50	8	1	*
December 2025	2	0	0	0	0	0	0	100	100	91	0	0	0	0	147	147	147	34	4	*	*
December 2026	0	0	0	0	0	0	0	93	88	52	0	0	0	0	152	152	152	22	2	*	*
December 2027	0	0	0	0	0	0	0	83	76	7	0	0	0	0	158	158	158	15	1	*	*
December 2028	0	0	0	0	0	0	0	73	36	0	0	0	0	0	163	163	138	10	1	*	*
December 2029	0	0	0	0	0	0	0	63	0	0	0	0	0	0	169	158	115	6	*	*	*
December 2030	0	0	0	0	0	0	0	52	0	0	0	0	0	0	175	130	91	4	*	*	*
December 2031	0	0	0	0	0	0	0	41	0	0	0	0	0	0	181	106	72	3	*	*	*
December 2032	0	0	0	0	0	0	0	30	0	0	0	0	0	0	188	85	56	2	*	*	*
December 2033	0	0	0	0	0	0	0	18	0	0	0	0	0	0	194	68	43	1	*	*	0
December 2034	0	0	0	0	0	0	0	6	0	0	0	0	0	0	201	53	32	1	*	*	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	205	40	23	*	*	*	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	205	29	17	*	*	*	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	202	19	11	*	*	*	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	171	12	7	*	*	*	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	152	6	4	*	*	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	92	2	2	*	*	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	1	1	*	*	0	0
December 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	*	*	*	0	0
December 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	6.0	4.3	3.2	2.5	1.9	16.1	13.5	12.0	6.4	4.6	3.4	2.6	25.6	18.8	17.4	10.1	7.0	5.1	3.8

Date	B Class PSA Prepayment Assumption 0%	100%	200%	500%	700%	900%	1100%
Initial Percent	100	100	100	100	100	100	100
December 2015	100	100	100	100	100	100	100
December 2016	100	100	100	100	100	100	94
December 2017	100	100	100	100	100	81	45
December 2018	100	100	100	100	84	48	15
December 2019	100	100	100	100	62	22	5
December 2020	100	100	100	82	38	10	2
December 2021	100	100	100	66	22	4	1
December 2022	100	100	100	52	12	2	*
December 2023	100	100	100	36	7	1	*
December 2024	100	100	100	24	4	*	*
December 2025	100	100	97	16	2	*	*
December 2026	100	99	89	11	1	*	*
December 2027	100	98	79	7	1	*	*
December 2028	100	90	67	5	*	*	*
December 2029	100	77	56	3	*	*	*
December 2030	100	64	44	2	*	*	*
December 2031	100	52	35	1	*	*	*
December 2032	100	42	27	1	*	*	*
December 2033	100	33	21	1	*	*	0
December 2034	100	26	16	*	*	*	0
December 2035	100	19	11	*	*	*	0
December 2036	100	14	8	*	*	*	0
December 2037	99	9	5	*	*	*	0
December 2038	84	6	3	*	*	0	0
December 2039	74	3	2	*	*	0	0
December 2040	45	1	1	*	*	0	0
December 2041	3	*	*	*	*	0	0
December 2042	*	*	*	*	*	0	0
December 2043	0	0	0	0	0	0	0
December 2044	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.6	17.9	16.2	8.6	5.9	4.2	3.1

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

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

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

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes and the Notional Classes 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:

Group	Prepayment Assumption
1	180% PSA
2	175% PSA
3	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 Goldman, Sachs & Co. (the “Dealer”) in exchange for the Group 1 MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamiltion 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	December 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)
2014-73	SM	October 2014	3136ALMG3	(2)	INV	November 2044	SUP	$9,766,103	0.95965746	$9,372,113.60	4.441%	303	50

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) This class bears interest as described in the related Underlying REMIC Disclosure Document.

Group 3 Underlying REMIC and RCR 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	December 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)
2012-35	HB	March 2012	3136A5NM4	3.5%	FIX	April 2042	PAC	$ 5,599,801	1.00000000	$ 5,599,801.00	4.923%	312	41
2012-49	QW	April 2012	3136A5T71	3.5	FIX	May 2042	PAC	18,102,000	1.00000000	2,150,000.00	4.919	315	40
2013-100	PB	September 2013	3136AGTE2	3.5	FIX	March 2043	PAC	17,690,337	1.00000000	1,129,735.00	4.917	316	34
2013-121	KB	November 2013	3136AHEC0	3.5	FIX	December 2043	PAC	17,795,134	1.00000000	13,795,134.00	4.946	342	16
2014-70	KY	October 2014	3136ALUY5	3.5	FIX	November 2044	PAC/AD	4,846,000	1.00000000	4,846,000.00	4.871	307	46
2014-73	PB	October 2014	3136ALNF4	3.5	FIX	November 2044	PAC	7,362,617	1.00000000	6,246,409.00	4.908	307	45
2014-73	PD	October 2014	3136ALLY5	3.5	FIX	August 2044	PAC	5,090,311	1.00000000	266,210.00	4.908	307	45
2014-73	PG	October 2014	3136ALLZ2	3.5	FIX	November 2044	PAC	2,272,306	1.00000000	344,492.00	4.908	307	45

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

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								
IP	$ 19,660,405(3)	PA	$203,631,368	PAC/AD	3.0%	FIX	3136AMDL0	January 2045
PC	176,943,649							
PD	12,127,451							
PJ	9,354,643							
PB	5,205,625							
Recombination 2								
IP	19,660,405(3)	PG	189,071,100	PAC/AD	3.0	FIX	3136AMDJ5	February 2044
PC	176,943,649							
PD	12,127,451							
Recombination 3								
IP	19,660,405(3)	PH	198,425,743	PAC/AD	3.0	FIX	3136AMDK2	October 2044
PC	176,943,649							
PD	12,127,451							
PJ	9,354,643							
Recombination 4								
PD	12,127,451	PE	26,687,719	PAC/AD	3.0	FIX	3136AMDM8	January 2045
PJ	9,354,643							
PB	5,205,625							
Recombination 5								
PJ	9,354,643	PK	14,560,268	PAC/AD	3.0	FIX	3136AMDN6	January 2045
PB	5,205,625							
Recombination 6								
IP	19,660,405(3)	PL	176,943,649	PAC/AD	3.0	FIX	3136AMDH9	April 2043
PC	176,943,649							

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 7								
BV	$ 8,041,218	B(4)	$ 34,377,781	SC/SEQ	3.5%	FIX	3136AMDP1	November 2044
VB	9,545,121							
BZ	16,791,442							

(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) Notional principal balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional principal balance is calculated.

(4) Principal payments on the REMIC Certificates in Recombination 7 from the BZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

Principal Balance Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$203,631,368.00	August 2019	$108,878,663.06	April 2024	$ 42,603,666.75
January 2015	202,512,850.29	September 2019	107,317,630.25	May 2024	41,860,912.46
February 2015	201,341,050.74	October 2019	105,766,009.92	June 2024	41,130,388.46
March 2015	200,116,489.25	November 2019	104,223,736.11	July 2024	40,411,899.97
April 2015	198,839,719.61	December 2019	102,690,743.28	August 2024	39,705,255.24
May 2015	197,511,329.06	January 2020	101,166,966.33	September 2024	39,010,265.51
June 2015	196,131,937.82	February 2020	99,652,340.54	October 2024	38,326,744.99
July 2015	194,702,198.54	March 2020	98,146,801.63	November 2024	37,654,510.77
August 2015	193,222,795.81	April 2020	96,650,285.72	December 2024	36,993,382.78
September 2015	191,694,445.54	May 2020	95,162,729.36	January 2025	36,343,183.79
October 2015	190,117,894.31	June 2020	93,684,069.47	February 2025	35,703,739.32
November 2015	188,493,918.76	July 2020	92,214,243.40	March 2025	35,074,877.63
December 2015	186,823,324.91	August 2020	90,753,188.88	April 2025	34,456,429.66
January 2016	185,106,947.38	September 2020	89,300,844.07	May 2025	33,848,228.97
February 2016	183,345,648.69	October 2020	87,857,147.49	June 2025	33,250,111.74
March 2016	181,540,318.47	November 2020	86,422,038.07	July 2025	32,661,916.72
April 2016	179,691,872.63	December 2020	84,995,455.13	August 2025	32,083,485.17
May 2016	177,801,252.53	January 2021	83,577,338.37	September 2025	31,514,660.83
June 2016	175,869,424.11	February 2021	82,167,627.88	October 2025	30,955,289.90
July 2016	173,897,376.99	March 2021	80,780,362.46	November 2025	30,405,220.96
August 2016	171,937,590.67	April 2021	79,415,524.34	December 2025	29,864,304.98
September 2016	169,989,980.91	May 2021	78,072,760.38	January 2026	29,332,395.27
October 2016	168,054,464.03	June 2021	76,751,722.90	February 2026	28,809,347.42
November 2016	166,130,956.88	July 2021	75,452,069.62	March 2026	28,295,019.29
December 2016	164,219,376.85	August 2021	74,173,463.53	April 2026	27,789,270.96
January 2017	162,319,641.84	September 2021	72,915,572.88	May 2026	27,291,964.71
February 2017	160,431,670.29	October 2021	71,678,071.04	June 2026	26,802,964.99
March 2017	158,555,381.19	November 2021	70,460,636.43	July 2026	26,322,138.35
April 2017	156,690,694.00	December 2021	69,262,952.47	August 2026	25,849,353.44
May 2017	154,837,528.74	January 2022	68,084,707.49	September 2026	25,384,480.99
June 2017	152,995,805.93	February 2022	66,925,594.64	October 2026	24,927,393.74
July 2017	151,165,446.59	March 2022	65,785,311.83	November 2026	24,477,966.43
August 2017	149,346,372.25	April 2022	64,663,561.66	December 2026	24,036,075.77
September 2017	147,538,504.96	May 2022	63,560,051.34	January 2027	23,601,600.40
October 2017	145,741,767.25	June 2022	62,474,492.64	February 2027	23,174,420.88
November 2017	143,956,082.16	July 2022	61,406,601.76	March 2027	22,754,419.62
December 2017	142,181,373.23	August 2022	60,356,099.36	April 2027	22,341,480.90
January 2018	140,417,564.47	September 2022	59,322,710.39	May 2027	21,935,490.82
February 2018	138,664,580.39	October 2022	58,306,164.10	June 2027	21,536,337.26
March 2018	136,922,345.98	November 2022	57,306,193.93	July 2027	21,143,909.87
April 2018	135,190,786.73	December 2022	56,322,537.46	August 2027	20,758,100.03
May 2018	133,469,828.57	January 2023	55,354,936.36	September 2027	20,378,800.84
June 2018	131,759,397.95	February 2023	54,403,136.30	October 2027	20,005,907.06
July 2018	130,059,421.75	March 2023	53,466,886.92	November 2027	19,639,315.13
August 2018	128,369,827.35	April 2023	52,545,941.72	December 2027	19,278,923.11
September 2018	126,690,542.58	May 2023	51,640,058.07	January 2028	18,924,630.68
October 2018	125,021,495.73	June 2023	50,748,997.09	February 2028	18,576,339.07
November 2018	123,362,615.57	July 2023	49,872,523.63	March 2028	18,233,951.10
December 2018	121,713,831.29	August 2023	49,010,406.18	April 2028	17,897,371.10
January 2019	120,075,072.58	September 2023	48,162,416.85	May 2028	17,566,504.92
February 2019	118,446,269.54	October 2023	47,328,331.28	June 2028	17,241,259.88
March 2019	116,827,352.75	November 2023	46,507,928.62	July 2028	16,921,544.79
April 2019	115,218,253.20	December 2023	45,700,991.46	August 2028	16,607,269.88
May 2019	113,618,902.34	January 2024	44,907,305.75	September 2028	16,298,346.79
June 2019	112,029,232.08	February 2024	44,126,660.80	October 2028	15,994,688.58
July 2019	110,449,174.73	March 2024	43,358,849.20	November 2028	15,696,209.65

Aggregate Group (Continued)

Distribution Date	Planned Balance
December 2028	$ 15,402,825.78
January 2029	15,114,454.07
February 2029	14,831,012.94
March 2029	14,552,422.08
April 2029	14,278,602.47
May 2029	14,009,476.34
June 2029	13,744,967.13
July 2029	13,484,999.51
August 2029	13,229,499.35
September 2029	12,978,393.67
October 2029	12,731,610.67
November 2029	12,489,079.67
December 2029	12,250,731.13
January 2030	12,016,496.59
February 2030	11,786,308.70
March 2030	11,560,101.16
April 2030	11,337,808.73
May 2030	11,119,367.21
June 2030	10,904,713.41
July 2030	10,693,785.15
August 2030	10,486,521.25
September 2030	10,282,861.48
October 2030	10,082,746.58
November 2030	9,886,118.24
December 2030	9,692,919.06
January 2031	9,503,092.58
February 2031	9,316,583.20
March 2031	9,133,336.26
April 2031	8,953,297.91
May 2031	8,776,415.21
June 2031	8,602,636.04
July 2031	8,431,909.12
August 2031	8,264,183.97
September 2031	8,099,410.94
October 2031	7,937,541.16
November 2031	7,778,526.54
December 2031	7,622,319.77
January 2032	7,468,874.29
February 2032	7,318,144.27
March 2032	7,170,084.64
April 2032	7,024,651.04
May 2032	6,881,799.80
June 2032	6,741,487.99
July 2032	6,603,673.33
August 2032	6,468,314.25
September 2032	6,335,369.81
October 2032	6,204,799.76
November 2032	6,076,564.48
December 2032	5,950,624.99
January 2033	5,826,942.94
February 2033	5,705,480.58
March 2033	5,586,200.78
April 2033	5,469,067.01
May 2033	5,354,043.32
June 2033	5,241,094.34
July 2033	5,130,185.27
August 2033	5,021,281.87
September 2033	4,914,350.46
October 2033	4,809,357.89
November 2033	$ 4,706,271.54
December 2033	4,605,059.34
January 2034	4,505,689.72
February 2034	4,408,131.63
March 2034	4,312,354.49
April 2034	4,218,328.27
May 2034	4,126,023.37
June 2034	4,035,410.70
July 2034	3,946,461.64
August 2034	3,859,148.01
September 2034	3,773,442.13
October 2034	3,689,316.72
November 2034	3,606,744.96
December 2034	3,525,700.49
January 2035	3,446,157.33
February 2035	3,368,089.97
March 2035	3,291,473.28
April 2035	3,216,282.55
May 2035	3,142,493.47
June 2035	3,070,082.14
July 2035	2,999,025.01
August 2035	2,929,298.96
September 2035	2,860,881.22
October 2035	2,793,749.39
November 2035	2,727,881.45
December 2035	2,663,255.72
January 2036	2,599,850.89
February 2036	2,537,645.98
March 2036	2,476,620.38
April 2036	2,416,753.80
May 2036	2,358,026.27
June 2036	2,300,418.16
July 2036	2,243,910.16
August 2036	2,188,483.29
September 2036	2,134,118.85
October 2036	2,080,798.47
November 2036	2,028,504.07
December 2036	1,977,217.88
January 2037	1,926,922.40
February 2037	1,877,600.44
March 2037	1,829,235.08
April 2037	1,781,809.68
May 2037	1,735,307.87
June 2037	1,689,713.55
July 2037	1,645,010.90
August 2037	1,601,184.34
September 2037	1,558,218.55
October 2037	1,516,098.49
November 2037	1,474,809.32
December 2037	1,434,336.49
January 2038	1,394,665.67
February 2038	1,355,782.76
March 2038	1,317,673.91
April 2038	1,280,325.48
May 2038	1,243,724.08
June 2038	1,207,856.52
July 2038	1,172,709.84
August 2038	1,138,271.29
September 2038	1,104,528.34
October 2038	$ 1,071,468.65
November 2038	1,039,080.11
December 2038	1,007,350.79
January 2039	976,268.97
February 2039	945,823.12
March 2039	916,001.91
April 2039	886,794.18
May 2039	858,188.99
June 2039	830,175.53
July 2039	802,743.23
August 2039	775,881.66
September 2039	749,580.57
October 2039	723,829.88
November 2039	698,619.69
December 2039	673,940.26
January 2040	649,782.02
February 2040	626,135.53
March 2040	602,991.55
April 2040	580,340.97
May 2040	558,174.84
June 2040	536,484.37
July 2040	515,260.89
August 2040	494,495.91
September 2040	474,181.06
October 2040	454,308.12
November 2040	434,869.01
December 2040	415,855.79
January 2041	397,260.63
February 2041	379,075.87
March 2041	361,293.95
April 2041	343,907.45
May 2041	326,909.07
June 2041	310,291.65
July 2041	294,048.13
August 2041	278,171.59
September 2041	262,655.21
October 2041	247,492.29
November 2041	232,676.26
December 2041	218,200.64
January 2042	204,059.08
February 2042	190,245.31
March 2042	176,753.21
April 2042	163,576.73
May 2042	150,709.93
June 2042	138,146.99
July 2042	125,882.16
August 2042	113,909.81
September 2042	102,224.41
October 2042	90,820.51
November 2042	79,692.75
December 2042	68,835.90
January 2043	58,244.76
February 2043	47,914.28
March 2043	37,839.46
April 2043	28,015.39
May 2043	18,437.26
June 2043	9,100.33
July 2043 and thereafter	0.00

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

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

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$493,819,144

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2014-90

PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

December 23, 2014