

\$175,922,778



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-13**

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FT	\$87,961,389	PT	(2)	FLT	3136AMK24	March 2045
ST	87,961,389(3)	NTL	(2)	INV/IO	3136AMK32	March 2045
PA(4)	35,627,187	PAC	3.0%	FIX	3136AMK40	May 2037
PD(4)	16,443,318	PAC	3.0	FIX	3136AMK57	November 2041
PE(4)	11,510,322	PAC	3.0	FIX	3136AMK65	April 2044
PH	4,932,995	PAC	3.0	FIX	3136AMK73	March 2045
KD	9,774,000	PAC	3.0	FIX	3136AMK81	March 2045
KA	4,670,000	SUP/AD	3.0	FIX	3136AMK99	March 2045
KT	3,400,000	TAC/AD	3.0	FIX	3136AML23	March 2045
KE	1,600,000	SUP/AD	3.0	FIX	3136AML31	March 2045
KZ	3,567	SUP	3.0	FIX/Z	3136AML49	March 2045
R	0	NPR	0	NPR	3136AML56	March 2045

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

(2) Based on LIBOR.

(3) Notional principal balance. This class is an interest only class. See page S-5 for a description of how its notional principal balance is 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 PG, PN, PM, PI and PK 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 27, 2015.

Carefully consider the risk factors 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.

Mizuho Securities USA Inc.

The date of this Prospectus Supplement is February 23, 2015

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

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

Fannie Mae
MBS Helpline
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 and the MBS Prospectus by writing or calling the dealer at:

Mizuho Securities USA Inc.
320 Park Avenue
12th Floor
New York, NY 10022
(telephone 201-626-1288).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 1, 2015. 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.

Characteristics of the MBS

<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
\$175,922,778	4.50%	4.75% to 7.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
\$175,922,778	360	350	6	5.06%

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

Settlement Date

We expect to issue the certificates on February 27, 2015.

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 Class	R Class

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as “exchangeable” on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR

certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FT	0.568%	6.00%	0.40%	LIBOR + 40 basis points
ST	5.432%	5.60%	0.00%	5.6% – 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

ST	100% of the FT Class
PI	22.2222211737% of the <i>sum</i> of the PA, PD and PE Classes

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption									
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>181%</u>	<u>211%</u>	<u>240%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>	<u>1100%</u>
FT and ST	19.9	10.6	9.5	7.6	6.9	6.2	6.1	3.7	2.6	1.7
PA	11.9	3.6	3.1	3.1	3.1	3.1	3.1	2.4	1.8	1.3
PD	21.7	9.0	7.8	7.8	7.8	7.8	7.8	4.7	3.2	2.2
PE	24.9	13.1	12.3	12.3	12.3	12.3	12.3	7.3	4.7	3.0
PH	26.5	19.7	19.7	19.7	19.7	19.7	19.7	12.2	7.7	4.5
KD	27.8	17.6	13.9	3.0	3.0	3.0	3.0	1.6	1.1	0.8
KA	29.3	24.8	23.0	16.8	9.9	4.3	2.6	0.9	0.5	0.4
KT	29.1	23.5	21.3	13.7	5.3	2.0	2.0	1.1	0.7	0.4
KE	29.8	27.6	26.8	23.4	19.6	9.2	3.9	0.5	0.3	0.2
KZ	30.0	29.2	29.2	29.2	29.1	28.9	7.8	1.5	0.9	0.6
PG	15.0	5.3	4.6	4.6	4.6	4.6	4.6	3.1	2.2	1.6
PK, PM, PN and PI ...	16.8	6.7	6.0	6.0	6.0	6.0	6.0	3.9	2.7	1.8

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

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, 2015 (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 “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 constitute a “real estate mortgage investment conduit” (“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 interest” of the REMIC. The REMIC Certificates other than the R Class are collectively referred to as the “Regular Classes” or “Regular Certificates,” and the R Class is referred to as the “Residual Class” or “Residual Certificate.”

	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
REMIC	MBS	All Classes of REMIC Certificates other than the R Class	R

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

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

We will issue the Residual Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the Residual Certificate is its registered owner. The 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 the Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Class” below.

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

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

The MBS

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

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

Distributions of Interest

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

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

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

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

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

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Classes of REMIC Certificates as described below. Following any exchange of REMIC Certificates for RCR

Certificates, we will apply principal payments from the exchanged REMIC Certificates to the corresponding RCR Certificates on a pro rata basis.

The KZ Accrual Amount in the following priority:

- | | | |
|---|---|------------------------------|
| 1. — 48.2936918304% to KA until retired, and | } Support Class
} TAC Class
} Support Class
} TAC Class
} | } Accretion Directed Classes |
| — 51.7063081696% as follows: | | |
| <i>first</i> , to KT to its Targeted Balance; | | |
| <i>second</i> , to KE until retired; and | | |
| <i>third</i> , to KT until retired. | | |
| 2. Thereafter to KZ. | | } Accrual Class |

The Cash Flow Distribution Amount as follows:

- | | |
|---|-----------------------|
| — 50% as follows: | |
| <i>first</i> , to the Aggregate Group to its Planned Balance; | } PAC Group and Class |
| <i>second</i> , to KD to its Planned Balance; | |
| <i>third</i> , — 48.2936918304% to KA until retired, and | } Support Class |
| — 51.7063081696% as follows: | |
| <i>first</i> , to KT to its Targeted Balance; | } TAC Class |
| <i>second</i> , to KE until retired; and | } Support Class |
| <i>third</i> , to KT until retired; | } TAC Class |
| <i>fourth</i> , to KZ until retired; | } Support Class |
| <i>fifth</i> , to KD until retired; and | } PAC Class and Group |
| <i>sixth</i> , to the Aggregate Group to zero. | |
| — 50% to FT until retired. | } Pass-Through Class |

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

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

The “Aggregate Group” consists of the PA, PD, PE and PH Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group to PA, PD, PE and PH, 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.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under “Summary—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 27, 2015; and
- each Distribution Date occurs on the 25th day of a month.

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

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

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” or at the applicable “Structuring Speed” specified in the chart below. The “Effective Range” for an Aggregate Group or a Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group or Class 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 related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group and Classes</u>	<u>Structuring Ranges and Speed</u>	<u>Initial Effective Ranges</u>
Aggregate Group Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA
KD Class Planned Balances	Between 181% and 250% PSA	Between 181% and 250% PSA
KT Class Targeted Balances	240% PSA	N/A

The Aggregate Group consists of the PA, PD, PE and PH 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 applicable Structuring Range, based on the Pricing Assumptions.

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

If you are considering the purchase of a PAC or TAC 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 or a Class to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group or a Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the applicable Structuring Ranges or Effective Ranges, principal distributions may be insufficient to

reduce the Aggregate Group and the KD Class to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.

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

Yield Tables

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 Inverse Floating Rate Class. The yield on the Inverse Floating Rate Class will be sensitive to the rate of principal payments (including prepayments) of the Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the table below, it is possible that investors in the Inverse Floating Rate Class would lose money on their 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
ST	22.25%

* 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.

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>181%</u>	<u>211%</u>	<u>240%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>	<u>1100%</u>
0.084%	21.0%	18.2%	16.8%	13.6%	11.9%	10.2%	9.7%	(2.3)%	(18.2)%	(46.4)%
0.168%	20.6%	17.8%	16.4%	13.2%	11.5%	9.8%	9.2%	(2.8)%	(18.7)%	(46.9)%
2.168%	10.4%	7.6%	6.1%	2.9%	1.1%	(0.6)%	(1.2)%	(13.4)%	(29.9)%	(59.8)%
4.168%	(1.2)%	(4.1)%	(5.5)%	(8.7)%	(10.5)%	(12.2)%	(12.8)%	(25.3)%	(42.2)%	(74.3)%
5.600%	*	*	*	*	*	*	*	*	*	*

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 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:

<u>Class</u>	<u>% PSA</u>
PI	349%

If the actual prepayment rate of the 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 PI 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:

<u>Class</u>	<u>Price*</u>
PI	21.00%

* 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 PI Class to Prepayments

	<u>PSA Prepayment Assumption</u>									
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>181%</u>	<u>211%</u>	<u>240%</u>	<u>250%</u>	<u>450%</u>	<u>700%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity	13.9%	8.5%	6.0%	6.0%	6.0%	6.0%	6.0%	(7.5)%	(27.9)%	(60.3)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequence of distributions of principal of the Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

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

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

<u>Original and Remaining Term to Maturity</u>	<u>Interest Rate</u>
360 months	7.00%

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	FT and ST† Classes										PA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	99	96	95	94	93	93	92	87	81	71	97	90	89	89	89	89	89	89	89	83
February 2017	98	90	88	84	82	80	80	67	52	32	95	75	71	71	71	71	71	71	37	0
February 2018	97	83	80	74	71	68	66	48	30	11	92	58	51	51	51	51	51	26	0	0
February 2019	95	76	73	65	60	57	55	34	17	4	89	42	32	32	32	32	32	0	0	0
February 2020	94	70	66	56	52	48	46	25	10	1	86	27	16	16	16	16	16	0	0	0
February 2021	93	65	60	49	44	40	38	18	5	*	82	13	*	*	*	*	*	0	0	0
February 2022	91	59	54	43	38	33	32	13	3	*	78	0	0	0	0	0	0	0	0	0
February 2023	89	54	49	37	32	28	26	9	2	*	74	0	0	0	0	0	0	0	0	0
February 2024	88	50	44	32	27	23	22	6	1	*	70	0	0	0	0	0	0	0	0	0
February 2025	86	45	39	28	23	19	18	4	1	*	65	0	0	0	0	0	0	0	0	0
February 2026	84	41	35	24	20	16	15	3	*	*	60	0	0	0	0	0	0	0	0	0
February 2027	82	38	31	21	16	13	12	2	*	*	55	0	0	0	0	0	0	0	0	0
February 2028	79	34	28	18	14	11	10	2	*	*	49	0	0	0	0	0	0	0	0	0
February 2029	77	31	25	15	12	9	8	1	*	*	43	0	0	0	0	0	0	0	0	0
February 2030	74	27	22	13	10	7	7	1	*	*	36	0	0	0	0	0	0	0	0	0
February 2031	71	25	19	11	8	6	5	1	*	*	29	0	0	0	0	0	0	0	0	0
February 2032	68	22	17	9	7	5	4	*	*	*	21	0	0	0	0	0	0	0	0	0
February 2033	65	19	15	8	5	4	3	*	*	0	13	0	0	0	0	0	0	0	0	0
February 2034	61	17	13	6	4	3	3	*	*	0	4	0	0	0	0	0	0	0	0	0
February 2035	57	15	11	5	4	2	2	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2036	53	13	9	4	3	2	2	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2037	49	11	8	3	2	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2038	44	9	6	3	2	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2039	39	7	5	2	1	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2040	34	5	4	2	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2041	28	4	3	1	1	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2042	22	3	2	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2043	15	1	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
February 2044	8	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	19.9	10.6	9.5	7.6	6.9	6.2	6.1	3.7	2.6	1.7	11.9	3.6	3.1	3.1	3.1	3.1	3.1	2.4	1.8	1.3

* 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	PD Class										PE Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2017	100	100	100	100	100	100	100	100	100	70	100	100	100	100	100	100	100	100	100	100
February 2018	100	100	100	100	100	100	100	100	100	59	0	100	100	100	100	100	100	100	100	38
February 2019	100	100	100	100	100	100	100	84	0	0	100	100	100	100	100	100	100	100	87	0
February 2020	100	100	100	100	100	100	100	31	0	0	100	100	100	100	100	100	100	100	31	0
February 2021	100	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	100	91	0
February 2022	100	100	70	70	70	70	70	0	0	0	100	100	100	100	100	100	100	100	53	0
February 2023	100	73	41	41	41	41	41	0	0	0	100	100	100	100	100	100	100	25	0	0
February 2024	100	48	17	17	17	17	17	0	0	0	100	100	100	100	100	100	100	5	0	0
February 2025	100	25	0	0	0	0	0	0	0	0	100	100	95	95	95	95	95	0	0	0
February 2026	100	3	0	0	0	0	0	0	0	0	100	100	71	71	71	71	71	0	0	0
February 2027	100	0	0	0	0	0	0	0	0	0	100	75	50	50	50	50	50	0	0	0
February 2028	100	0	0	0	0	0	0	0	0	0	100	48	33	33	33	33	33	0	0	0
February 2029	100	0	0	0	0	0	0	0	0	0	100	22	19	19	19	19	19	0	0	0
February 2030	100	0	0	0	0	0	0	0	0	0	100	8	8	8	8	8	8	0	0	0
February 2031	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2032	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2033	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2034	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2035	88	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2036	66	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2037	43	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2038	18	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	86	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	21.7	9.0	7.8	7.8	7.8	7.8	7.8	4.7	3.2	2.2	24.9	13.1	12.3	12.3	12.3	12.3	12.3	7.3	4.7	3.0

Date	PH Class										KD Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	88	88	88	88	70	0
February 2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	66	66	66	66	9	0
February 2018	100	100	100	100	100	100	100	100	100	100	100	100	100	100	44	44	44	44	0	0
February 2019	100	100	100	100	100	100	100	100	100	63	100	100	100	100	27	27	27	27	0	0
February 2020	100	100	100	100	100	100	100	100	100	21	100	100	100	100	15	15	15	15	0	0
February 2021	100	100	100	100	100	100	100	100	97	7	100	100	100	6	6	6	6	0	0	0
February 2022	100	100	100	100	100	100	100	100	55	2	100	100	100	1	1	1	1	0	0	0
February 2023	100	100	100	100	100	100	100	100	31	1	100	100	100	0	0	0	0	0	0	0
February 2024	100	100	100	100	100	100	100	100	18	*	100	100	97	0	0	0	0	0	0	0
February 2025	100	100	100	100	100	100	100	80	10	*	100	100	92	0	0	0	0	0	0	0
February 2026	100	100	100	100	100	100	100	56	6	*	100	100	84	0	0	0	0	0	0	0
February 2027	100	100	100	100	100	100	100	40	3	*	100	100	74	0	0	0	0	0	0	0
February 2028	100	100	100	100	100	100	100	28	2	*	100	100	63	0	0	0	0	0	0	0
February 2029	100	100	100	100	100	100	100	20	1	*	100	100	51	0	0	0	0	0	0	0
February 2030	100	100	100	100	100	100	100	14	1	*	100	89	39	0	0	0	0	0	0	0
February 2031	100	95	95	95	95	95	95	9	*	*	100	74	26	0	0	0	0	0	0	0
February 2032	100	76	76	76	76	76	76	7	*	*	100	59	14	0	0	0	0	0	0	0
February 2033	100	61	61	61	61	61	61	4	*	*	100	44	2	0	0	0	0	0	0	0
February 2034	100	48	48	48	48	48	48	3	*	*	100	29	0	0	0	0	0	0	0	0
February 2035	100	38	38	38	38	38	38	2	*	*	100	14	0	0	0	0	0	0	0	0
February 2036	100	29	29	29	29	29	29	1	*	*	0	100	0	0	0	0	0	0	0	0
February 2037	100	22	22	22	22	22	22	1	*	*	0	100	0	0	0	0	0	0	0	0
February 2038	100	17	17	17	17	17	17	1	*	*	0	100	0	0	0	0	0	0	0	0
February 2039	100	12	12	12	12	12	12	*	*	*	0	100	0	0	0	0	0	0	0	0
February 2040	100	9	9	9	9	9	9	*	*	*	0	100	0	0	0	0	0	0	0	0
February 2041	100	6	6	6	6	6	6	*	*	*	0	100	0	0	0	0	0	0	0	0
February 2042	3	3	3	3	3	3	3	*	*	*	0	93	0	0	0	0	0	0	0	0
February 2043	2	2	2	2	2	2	2	*	*	*	0	34	0	0	0	0	0	0	0	0
February 2044	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	26.5	19.7	19.7	19.7	19.7	19.7	19.7	12.2	7.7	4.5	27.8	17.6	13.9	3.0	3.0	3.0	3.0	1.6	1.1	0.8

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

Date	KA Class										KT Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	93	87	84	39	0	0	100	100	100	100	90	80	80	58	0	0
February 2017	100	100	100	100	82	64	58	0	0	0	100	100	100	100	73	47	47	0	0	0
February 2018	100	100	100	100	71	43	34	0	0	0	100	100	100	100	57	16	16	0	0	0
February 2019	100	100	100	100	63	29	18	0	0	0	100	100	100	100	46	0	0	0	0	0
February 2020	100	100	100	100	58	20	8	0	0	0	100	100	100	100	38	0	0	0	0	0
February 2021	100	100	100	100	55	15	2	0	0	0	100	100	100	100	34	0	0	0	0	0
February 2022	100	100	100	100	54	14	1	0	0	0	100	100	100	100	32	0	0	0	0	0
February 2023	100	100	100	98	52	12	0	0	0	0	100	100	100	97	29	0	0	0	0	0
February 2024	100	100	100	94	49	12	0	0	0	0	100	100	100	92	26	0	0	0	0	0
February 2025	100	100	100	90	46	11	0	0	0	0	100	100	100	85	21	0	0	0	0	0
February 2026	100	100	100	84	43	10	0	0	0	0	100	100	100	77	16	0	0	0	0	0
February 2027	100	100	100	78	39	9	0	0	0	0	100	100	100	67	11	0	0	0	0	0
February 2028	100	100	100	71	35	8	0	0	0	0	100	100	100	57	5	0	0	0	0	0
February 2029	100	100	100	64	32	7	0	0	0	0	100	100	100	48	0	0	0	0	0	0
February 2030	100	100	100	58	28	6	0	0	0	0	100	100	100	38	0	0	0	0	0	0
February 2031	100	100	100	51	25	5	0	0	0	0	100	100	100	28	0	0	0	0	0	0
February 2032	100	100	100	45	21	5	0	0	0	0	100	100	100	19	0	0	0	0	0	0
February 2033	100	100	100	39	18	4	0	0	0	0	100	100	100	11	0	0	0	0	0	0
February 2034	100	100	90	34	16	3	0	0	0	0	100	100	85	3	0	0	0	0	0	0
February 2035	100	100	78	29	13	3	0	0	0	0	100	100	68	0	0	0	0	0	0	0
February 2036	100	99	67	24	11	2	0	0	0	0	100	99	52	0	0	0	0	0	0	0
February 2037	100	85	57	20	9	2	0	0	0	0	100	78	37	0	0	0	0	0	0	0
February 2038	100	71	47	16	7	1	0	0	0	0	100	58	22	0	0	0	0	0	0	0
February 2039	100	58	38	12	5	1	0	0	0	0	100	38	9	0	0	0	0	0	0	0
February 2040	100	46	29	9	4	1	0	0	0	0	100	20	0	0	0	0	0	0	0	0
February 2041	100	34	21	7	3	*	0	0	0	0	100	2	0	0	0	0	0	0	0	0
February 2042	100	22	14	4	2	*	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2043	100	12	7	2	1	*	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2044	70	2	1	*	*	0	0	0	0	0	56	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	29.3	24.8	23.0	16.8	9.9	4.3	2.6	0.9	0.5	0.4	29.1	23.5	21.3	13.7	5.3	2.0	2.0	1.1	0.7	0.4

Date	KE Class										KZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	100	100	93	0	0	0	103	103	103	103	103	103	103	103	0	0
February 2017	100	100	100	100	100	100	81	0	0	0	106	106	106	106	106	106	106	106	0	0
February 2018	100	100	100	100	100	100	71	0	0	0	109	109	109	109	109	109	109	109	0	0
February 2019	100	100	100	100	100	91	55	0	0	0	113	113	113	113	113	113	113	113	0	0
February 2020	100	100	100	100	100	63	24	0	0	0	116	116	116	116	116	116	116	116	0	0
February 2021	100	100	100	100	100	48	7	0	0	0	120	120	120	120	120	120	120	120	0	0
February 2022	100	100	100	100	100	43	3	0	0	0	123	123	123	123	123	123	123	123	0	0
February 2023	100	100	100	100	100	39	0	0	0	0	127	127	127	127	127	127	*	0	0	0
February 2024	100	100	100	100	100	37	0	0	0	0	131	131	131	131	131	131	*	0	0	0
February 2025	100	100	100	100	100	34	0	0	0	0	135	135	135	135	135	135	*	0	0	0
February 2026	100	100	100	100	100	31	0	0	0	0	139	139	139	139	139	139	*	0	0	0
February 2027	100	100	100	100	100	28	0	0	0	0	143	143	143	143	143	143	*	0	0	0
February 2028	100	100	100	100	100	25	0	0	0	0	148	148	148	148	148	148	*	0	0	0
February 2029	100	100	100	100	99	22	0	0	0	0	152	152	152	152	152	152	*	0	0	0
February 2030	100	100	100	100	88	19	0	0	0	0	157	157	157	157	157	157	*	0	0	0
February 2031	100	100	100	100	77	17	0	0	0	0	162	162	162	162	162	162	*	0	0	0
February 2032	100	100	100	100	67	14	0	0	0	0	166	166	166	166	166	166	*	0	0	0
February 2033	100	100	100	100	57	12	0	0	0	0	171	171	171	171	171	171	*	0	0	0
February 2034	100	100	100	100	49	10	0	0	0	0	177	177	177	177	177	177	*	0	0	0
February 2035	100	100	100	90	41	8	0	0	0	0	182	182	182	182	182	182	*	0	0	0
February 2036	100	100	100	75	34	7	0	0	0	0	188	188	188	188	188	188	*	0	0	0
February 2037	100	100	100	62	28	6	0	0	0	0	193	193	193	193	193	193	*	0	0	0
February 2038	100	100	100	50	22	4	0	0	0	0	199	199	199	199	199	199	*	0	0	0
February 2039	100	100	100	39	17	3	0	0	0	0	205	205	205	205	205	205	*	0	0	0
February 2040	100	100	92	29	12	2	0	0	0	0	212	212	212	212	212	212	*	0	0	0
February 2041	100	100	67	21	9	2	0	0	0	0	218	218	218	218	218	218	*	0	0	0
February 2042	100	70	44	13	5	1	0	0	0	0	225	225	225	225	225	225	*	0	0	0
February 2043	100	36	22	6	3	*	0	0	0	0	231	231	231	231	231	231	*	0	0	0
February 2044	100	5	3	1	*	0	0	0	0	0	238	238	238	238	238	60	*	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	29.8	27.6	26.8	23.4	19.6	9.2	3.9	0.5	0.3	0.2	30.0	29.2	29.2	29.2	29.1	28.9	7.8	1.5	0.9	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	PG Class										PK, PM, PN and P† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%	0%	100%	125%	181%	211%	240%	250%	450%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	98	93	92	92	92	92	92	92	88	99	94	94	94	94	94	94	94	94	94	90
February 2017	96	83	80	80	80	80	80	80	57	22	97	86	83	83	83	83	83	83	65	36
February 2018	94	71	66	66	66	66	66	49	19	0	95	76	72	72	72	72	72	59	33	7
February 2019	92	60	54	54	54	54	54	26	0	0	94	67	62	62	62	62	62	40	16	0
February 2020	90	50	42	42	42	42	42	10	0	0	92	59	53	53	53	53	53	26	6	0
February 2021	88	40	32	32	32	32	32	0	0	0	90	51	44	44	44	44	44	17	0	0
February 2022	85	32	22	22	22	22	22	0	0	0	88	44	36	36	36	36	36	10	0	0
February 2023	82	23	13	13	13	13	13	0	0	0	85	37	29	29	29	29	29	5	0	0
February 2024	79	15	5	5	5	5	5	0	0	0	83	31	22	22	22	22	22	1	0	0
February 2025	76	8	0	0	0	0	0	0	0	0	80	25	17	17	17	17	17	0	0	0
February 2026	73	1	0	0	0	0	0	0	0	0	78	19	13	13	13	13	13	0	0	0
February 2027	69	0	0	0	0	0	0	0	0	0	75	14	9	9	9	9	9	0	0	0
February 2028	65	0	0	0	0	0	0	0	0	0	71	9	6	6	6	6	6	0	0	0
February 2029	61	0	0	0	0	0	0	0	0	0	68	4	3	3	3	3	3	0	0	0
February 2030	56	0	0	0	0	0	0	0	0	0	64	1	1	1	1	1	1	0	0	0
February 2031	51	0	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0	0	0
February 2032	46	0	0	0	0	0	0	0	0	0	56	0	0	0	0	0	0	0	0	0
February 2033	40	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0	0	0	0	0
February 2034	34	0	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0	0	0
February 2035	28	0	0	0	0	0	0	0	0	0	41	0	0	0	0	0	0	0	0	0
February 2036	21	0	0	0	0	0	0	0	0	0	35	0	0	0	0	0	0	0	0	0
February 2037	14	0	0	0	0	0	0	0	0	0	29	0	0	0	0	0	0	0	0	0
February 2038	6	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	15.0	5.3	4.6	4.6	4.6	4.6	4.6	3.1	2.2	1.6	16.8	6.7	6.0	6.0	6.0	6.0	6.0	3.9	2.7	1.8

- * Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
- ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
- † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Characteristics of the Residual Class

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 Election and Special Tax Attributes

We will make a REMIC election with respect to the 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 Class will be designated as the “residual interest” in the REMIC as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as “regular or residual interests in a REMIC” for domestic building and loan associations, as “real estate assets” for real estate investment trusts, and, except for the Residual Class, 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 Class and the Notional 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 Assumption that will be used in determining the rate of accrual of OID will be 211% 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 that rate 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. The PG and PN Classes are Classes of Combination RCR Certificates. The PM, PI and PK Classes are Classes of Strip 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 Mizuho Securities USA Inc. (the “Dealer”) in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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.

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								
PA	\$35,627,187	PG	\$52,070,505	PAC	3.0%	FIX	3136AML64	November 2041
PD	16,443,318							
Recombination 2								
PA	35,627,187	PN	63,580,827	PAC	3.0	FIX	3136AML98	April 2044
PD	16,443,318							
PE	11,510,322							
Recombination 3								
PA	35,627,187	PM	63,580,827	PAC	2.5	FIX	3136AML80	April 2044
PD	16,443,318	PI	7,064,536(3)	NTL	4.5	FIX/IO	3136AMM22	April 2044
PE	11,510,322							
Recombination 4								
PA	35,627,187	PK	63,580,827	PAC	2.0	FIX	3136AML72	April 2044
PD	16,443,318	PI	14,129,072(3)	NTL	4.5	FIX/IO	3136AMM22	April 2044
PE	11,510,322							

(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-5 for a description of how its notional principal balance is calculated.

Principal Balance Schedules

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$68,513,822.00	December 2019	\$39,411,939.60	October 2024	\$16,912,634.86
March 2015	68,274,315.63	January 2020	38,928,748.12	November 2024	16,643,168.94
April 2015	68,016,287.62	February 2020	38,448,918.95	December 2024	16,377,717.74
May 2015	67,739,854.05	March 2020	37,972,429.78	January 2025	16,116,223.63
June 2015	67,445,142.96	April 2020	37,499,258.45	February 2025	15,858,629.79
July 2015	67,132,294.27	May 2020	37,029,382.93	March 2025	15,604,880.19
August 2015	66,801,459.65	June 2020	36,562,781.37	April 2025	15,354,919.60
September 2015	66,452,802.47	July 2020	36,099,432.03	May 2025	15,108,693.56
October 2015	66,086,497.61	August 2020	35,639,313.32	June 2025	14,866,148.38
November 2015	65,702,731.36	September 2020	35,182,403.79	July 2025	14,627,231.11
December 2015	65,301,701.29	October 2020	34,728,682.15	August 2025	14,391,889.57
January 2016	64,883,616.05	November 2020	34,278,127.21	September 2025	14,160,072.28
February 2016	64,448,695.23	December 2020	33,830,717.95	October 2025	13,931,728.51
March 2016	63,997,169.13	January 2021	33,386,433.49	November 2025	13,706,808.23
April 2016	63,529,278.64	February 2021	32,945,253.05	December 2025	13,485,262.13
May 2016	63,045,274.93	March 2021	32,507,156.03	January 2026	13,267,041.57
June 2016	62,545,419.33	April 2021	32,072,121.94	February 2026	13,052,098.61
July 2016	62,029,983.04	May 2021	31,640,130.43	March 2026	12,840,385.98
August 2016	61,499,246.89	June 2021	31,211,161.28	April 2026	12,631,857.07
September 2016	60,953,501.11	July 2021	30,785,194.40	May 2026	12,426,465.95
October 2016	60,393,045.06	August 2021	30,362,209.84	June 2026	12,224,167.31
November 2016	59,818,186.93	September 2021	29,942,187.77	July 2026	12,024,916.48
December 2016	59,229,243.51	October 2021	29,525,108.50	August 2026	11,828,669.44
January 2017	58,626,539.85	November 2021	29,110,952.46	September 2026	11,635,382.77
February 2017	58,010,408.98	December 2021	28,699,700.22	October 2026	11,445,013.67
March 2017	57,398,520.76	January 2022	28,291,332.46	November 2026	11,257,519.95
April 2017	56,790,847.13	February 2022	27,885,830.00	December 2026	11,072,860.00
May 2017	56,187,360.23	March 2022	27,483,173.77	January 2027	10,890,992.80
June 2017	55,588,032.36	April 2022	27,083,344.85	February 2027	10,711,877.93
July 2017	54,992,836.02	May 2022	26,686,324.42	March 2027	10,535,475.51
August 2017	54,401,743.88	June 2022	26,292,093.79	April 2027	10,361,746.24
September 2017	53,814,728.80	July 2022	25,900,634.39	May 2027	10,190,651.37
October 2017	53,231,763.80	August 2022	25,511,927.79	June 2027	10,022,152.70
November 2017	52,652,822.09	September 2022	25,125,955.66	July 2027	9,856,212.58
December 2017	52,077,877.03	October 2022	24,742,699.78	August 2027	9,692,793.86
January 2018	51,506,902.20	November 2022	24,362,142.09	September 2027	9,531,859.95
February 2018	50,939,871.31	December 2022	23,984,264.60	October 2027	9,373,374.75
March 2018	50,376,758.26	January 2023	23,610,105.43	November 2027	9,217,302.69
April 2018	49,817,537.11	February 2023	23,241,458.19	December 2027	9,063,608.70
May 2018	49,262,182.11	March 2023	22,878,244.29	January 2028	8,912,258.20
June 2018	48,710,667.65	April 2023	22,520,386.23	February 2028	8,763,217.09
July 2018	48,162,968.31	May 2023	22,167,807.60	March 2028	8,616,451.77
August 2018	47,619,058.82	June 2023	21,820,433.05	April 2028	8,471,929.12
September 2018	47,078,914.09	July 2023	21,478,188.29	May 2028	8,329,616.46
October 2018	46,542,509.18	August 2023	21,141,000.07	June 2028	8,189,481.60
November 2018	46,009,819.33	September 2023	20,808,796.17	July 2028	8,051,492.79
December 2018	45,480,819.91	October 2023	20,481,505.36	August 2028	7,915,618.75
January 2019	44,955,486.49	November 2023	20,159,057.44	September 2028	7,781,828.62
February 2019	44,433,794.77	December 2023	19,841,383.15	October 2028	7,650,091.99
March 2019	43,915,720.62	January 2024	19,528,414.25	November 2028	7,520,378.87
April 2019	43,401,240.07	February 2024	19,220,083.40	December 2028	7,392,659.72
May 2019	42,890,329.31	March 2024	18,916,324.26	January 2029	7,266,905.39
June 2019	42,382,964.66	April 2024	18,617,071.37	February 2029	7,143,087.16
July 2019	41,879,122.62	May 2024	18,322,260.22	March 2029	7,021,176.72
August 2019	41,378,779.85	June 2024	18,031,827.19	April 2029	6,901,146.14
September 2019	40,881,913.14	July 2024	17,745,709.55	May 2029	6,782,967.92
October 2019	40,388,499.43	August 2024	17,463,845.46	June 2029	6,666,614.93
November 2019	39,898,515.83	September 2024	17,186,173.93	July 2029	6,552,060.42

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2029	\$ 6,439,278.04	July 2034	\$ 2,152,252.25	June 2039	\$ 539,163.38
September 2029	6,328,241.80	August 2034	2,109,224.93	July 2039	523,796.23
October 2029	6,218,926.07	September 2034	2,066,907.20	August 2039	508,711.21
November 2029	6,111,305.62	October 2034	2,025,288.30	September 2039	493,903.80
December 2029	6,005,355.54	November 2034	1,984,357.62	October 2039	479,369.59
January 2030	5,901,051.31	December 2034	1,944,104.72	November 2039	465,104.21
February 2030	5,798,368.71	January 2035	1,904,519.28	December 2039	451,103.35
March 2030	5,697,283.92	February 2035	1,865,591.18	January 2040	437,362.80
April 2030	5,597,773.43	March 2035	1,827,310.40	February 2040	423,878.37
May 2030	5,499,814.07	April 2035	1,789,667.08	March 2040	410,645.97
June 2030	5,403,382.99	May 2035	1,752,651.51	April 2040	397,661.54
July 2030	5,308,457.68	June 2035	1,716,254.13	May 2040	384,921.10
August 2030	5,215,015.95	July 2035	1,680,465.49	June 2040	372,420.72
September 2030	5,123,035.92	August 2035	1,645,276.30	July 2040	360,156.53
October 2030	5,032,496.02	September 2035	1,610,677.40	August 2040	348,124.73
November 2030	4,943,375.01	October 2035	1,576,659.77	September 2040	336,321.56
December 2030	4,855,651.91	November 2035	1,543,214.50	October 2040	324,743.33
January 2031	4,769,306.09	December 2035	1,510,332.83	November 2040	313,386.40
February 2031	4,684,317.18	January 2036	1,478,006.13	December 2040	302,247.17
March 2031	4,600,665.11	February 2036	1,446,225.88	January 2041	291,322.12
April 2031	4,518,330.10	March 2036	1,414,983.70	February 2041	280,607.77
May 2031	4,437,292.65	April 2036	1,384,271.31	March 2041	270,100.70
June 2031	4,357,533.54	May 2036	1,354,080.58	April 2041	259,797.52
July 2031	4,279,033.82	June 2036	1,324,403.48	May 2041	249,694.92
August 2031	4,201,774.83	July 2036	1,295,232.09	June 2041	239,789.61
September 2031	4,125,738.15	August 2036	1,266,558.64	July 2041	230,078.38
October 2031	4,050,905.64	September 2036	1,238,375.43	August 2041	220,558.05
November 2031	3,977,259.42	October 2036	1,210,674.91	September 2041	211,225.49
December 2031	3,904,781.86	November 2036	1,183,449.61	October 2041	202,077.62
January 2032	3,833,455.59	December 2036	1,156,692.20	November 2041	193,111.40
February 2032	3,763,263.48	January 2037	1,130,395.43	December 2041	184,323.86
March 2032	3,694,188.65	February 2037	1,104,552.17	January 2042	175,712.04
April 2032	3,626,214.46	March 2037	1,079,155.39	February 2042	167,273.04
May 2032	3,559,324.51	April 2037	1,054,198.18	March 2042	159,004.02
June 2032	3,493,502.65	May 2037	1,029,673.70	April 2042	150,902.16
July 2032	3,428,732.94	June 2037	1,005,575.23	May 2042	142,964.70
August 2032	3,364,999.67	July 2037	981,896.15	June 2042	135,188.90
September 2032	3,302,287.37	August 2037	958,629.93	July 2042	127,572.08
October 2032	3,240,580.79	September 2037	935,770.15	August 2042	120,111.61
November 2032	3,179,864.89	October 2037	913,310.47	September 2042	112,804.86
December 2032	3,120,124.85	November 2037	891,244.64	October 2042	105,649.29
January 2033	3,061,346.07	December 2037	869,566.51	November 2042	98,642.36
February 2033	3,003,514.14	January 2038	848,270.03	December 2042	91,781.60
March 2033	2,946,614.89	February 2038	827,349.22	January 2043	85,064.54
April 2033	2,890,634.32	March 2038	806,798.21	February 2043	78,488.78
May 2033	2,835,558.66	April 2038	786,611.19	March 2043	72,051.95
June 2033	2,781,374.32	May 2038	766,782.46	April 2043	65,751.71
July 2033	2,728,067.92	June 2038	747,306.38	May 2043	59,585.76
August 2033	2,675,626.25	July 2038	728,177.43	June 2043	53,551.82
September 2033	2,624,036.32	August 2038	709,390.13	July 2043	47,647.67
October 2033	2,573,285.31	September 2038	690,939.11	August 2043	41,871.11
November 2033	2,523,360.58	October 2038	672,819.08	September 2043	36,219.98
December 2033	2,474,249.68	November 2038	655,024.79	October 2043	30,692.14
January 2034	2,425,940.36	December 2038	637,551.12	November 2043	25,285.50
February 2034	2,378,420.51	January 2039	620,393.00	December 2043	19,997.99
March 2034	2,331,678.21	February 2039	603,545.42	January 2044	14,827.58
April 2034	2,285,701.73	March 2039	587,003.49	February 2044	9,772.26
May 2034	2,240,479.49	April 2039	570,762.34	March 2044	4,830.07
June 2034	2,196,000.07	May 2039	554,817.20	April 2044 and thereafter	0.00

KD Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$9,774,000.00	August 2017	\$5,277,421.60	February 2020	\$1,444,964.04
March 2015	9,715,453.11	September 2017	5,101,350.25	March 2020	1,362,168.50
April 2015	9,648,749.97	October 2017	4,929,050.11	April 2020	1,281,852.05
May 2015	9,573,973.96	November 2017	4,760,470.47	May 2020	1,203,978.95
June 2015	9,491,221.41	December 2017	4,595,561.23	June 2020	1,128,513.87
July 2015	9,400,601.46	January 2018	4,434,272.82	July 2020	1,055,421.90
August 2015	9,302,235.93	February 2018	4,276,556.28	August 2020	984,668.56
September 2015	9,196,259.18	March 2018	4,122,363.18	September 2020	916,219.75
October 2015	9,082,817.91	April 2018	3,971,645.67	October 2020	850,041.78
November 2015	8,962,070.98	May 2018	3,824,356.42	November 2020	786,101.38
December 2015	8,834,189.11	June 2018	3,680,448.69	December 2020	724,365.65
January 2016	8,699,354.69	July 2018	3,539,876.22	January 2021	664,802.06
February 2016	8,557,761.45	August 2018	3,402,593.34	February 2021	607,378.54
March 2016	8,409,614.22	September 2018	3,268,554.85	March 2021	552,063.30
April 2016	8,255,128.46	October 2018	3,137,716.12	April 2021	498,825.02
May 2016	8,094,530.11	November 2018	3,010,033.01	May 2021	447,632.68
June 2016	7,928,055.00	December 2018	2,885,461.89	June 2021	398,455.68
July 2016	7,755,948.60	January 2019	2,763,959.65	July 2021	351,263.77
August 2016	7,578,465.55	February 2019	2,645,483.66	August 2021	306,027.04
September 2016	7,395,869.22	March 2019	2,529,991.80	September 2021	262,715.97
October 2016	7,208,431.25	April 2019	2,417,442.43	October 2021	221,301.38
November 2016	7,016,431.12	May 2019	2,307,794.37	November 2021	181,754.43
December 2016	6,820,155.57	June 2019	2,201,006.99	December 2021	144,046.62
January 2017	6,619,898.18	July 2019	2,097,040.06	January 2022	108,149.83
February 2017	6,415,958.79	August 2019	1,995,853.83	February 2022	74,036.23
March 2017	6,216,162.27	September 2019	1,897,409.05	March 2022	42,838.30
April 2017	6,020,453.67	October 2019	1,801,666.90	April 2022	15,174.85
May 2017	5,828,778.69	November 2019	1,708,589.02	May 2022 and thereafter	0.00
June 2017	5,641,083.64	December 2019	1,618,137.48		
July 2017	5,457,315.43	January 2020	1,530,274.84		

KT Class Targeted Balances

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance	\$3,400,000.00	June 2016	\$2,398,265.38	October 2017	\$ 866,299.82
March 2015	3,367,858.79	July 2016	2,306,574.03	November 2017	785,719.95
April 2015	3,331,250.20	August 2016	2,212,387.99	December 2017	707,608.45
May 2015	3,290,230.41	September 2016	2,115,894.58	January 2018	631,918.13
June 2015	3,244,865.33	October 2016	2,017,286.47	February 2018	558,602.60
July 2015	3,195,230.53	November 2016	1,916,761.22	March 2018	487,616.18
August 2015	3,141,411.15	December 2016	1,814,520.82	April 2018	418,913.96
September 2015	3,083,501.74	January 2017	1,710,771.16	May 2018	352,451.75
October 2015	3,021,606.07	February 2017	1,605,721.59	June 2018	288,186.06
November 2015	2,955,837.00	March 2017	1,503,601.19	July 2018	226,074.15
December 2015	2,886,316.20	April 2017	1,404,355.42	August 2018	166,073.93
January 2016	2,813,173.94	May 2017	1,307,930.55	September 2018	108,144.02
February 2016	2,736,548.80	June 2017	1,214,273.76	October 2018	52,243.72
March 2016	2,656,587.40	July 2017	1,123,333.04	November 2018 and thereafter	0.00
April 2016	2,573,444.07	August 2017	1,035,057.24		
May 2016	2,487,280.50	September 2017	949,396.01		

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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\$175,922,778



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2015-13

PROSPECTUS SUPPLEMENT

Mizuho Securities USA Inc.

February 23, 2015