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

$453,281,368

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-31

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
BD	1	$20,000,000	SEQ	2.5%	FIX	3136ANMK0	November 2033
BI	1	3,333,333(2)	NTL	3.0	FIX/IO	3136ANML8	November 2033
BL(3) . . .	1	1,118,000	SEQ	3.0	FIX	3136ANMM6	July 2034
LB(3) . . .	1	1,607,000	SEQ	3.0	FIX	3136ANMN4	May 2035
AJ	1	4,000,000	SEQ	3.0	FIX	3136ANMP9	July 2034
AQ	1	4,000,000	SEQ	3.0	FIX	3136ANMQ7	July 2034
AP	1	4,000,000	SEQ	3.0	FIX	3136ANMR5	July 2034
AM	1	4,000,000	SEQ	3.0	FIX	3136ANMS3	July 2034
AK	1	4,000,000	SEQ	3.0	FIX	3136ANMT1	July 2034
AB	1	7,500,000	SEQ	3.0	FIX	3136ANMU8	July 2034
LA(3) . . .	1	2,092,750	SEQ	3.0	FIX	3136ANMV6	May 2035
BA(3) . . .	1	50,433,000	SEQ	3.0	FIX	3136ANMW4	November 2033
YA(3) . . .	1	2,819,000	SEQ	3.0	FIX	3136ANMX2	July 2034
YB(3) . . .	1	4,052,971	SEQ	3.0	FIX	3136ANMY0	May 2035

(Table continued on next page)

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The AY, BY, AC, GZ, ZG, FG, SG, WG, GA, GB, GC, GD, GE, GI, WE, EB, EC, ED, EG and EW 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 April 30, 2015.

Carefully consider the risk factors on page S-10 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.

Deutsche Bank Securities

The date of this Prospectus Supplement is April 24, 2015

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
DA(3) . . .	2	$31,146,000	SC/PAC/AD	2.0%	FIX	3136ANMZ7	May 2045
DI(3)	2	8,898,857(2)	NTL	3.5	FIX/IO	3136ANNA1	May 2045
ZD	2	1,129,000	SC/PAC/AD	3.0	FIX/Z	3136ANNB9	May 2045
DZ(3) . . .	2	13,970,000	SC/TAC/AD	3.0	FIX/Z	3136ANNC7	May 2045
ZT(3) . . .	2	736,214	SC/SUP/AD	3.0	FIX/Z	3136ANND5	May 2045
FD(3) . . .	2	7,830,202	SC/PT	(4)	FLT	3136ANNE3	May 2045
SD(3) . . .	2	7,830,202(2)	NTL	(4)	INV/IO	3136ANNF0	May 2045
CA(3) . . .	3	70,290,000	SC/PAC/AD	2.0	FIX	3136ANNG8	October 2044
CI(3)	3	20,082,857(2)	NTL	3.5	FIX/IO	3136ANNH6	October 2044
ZC	3	70,000	SC/PAC/AD	3.0	FIX/Z	3136ANNJ2	October 2044
CZ(3) . . .	3	15,052,000	SC/TAC/AD	3.0	FIX/Z	3136ANNK9	October 2044
ZP(3) . . .	3	4,753,594	SC/SUP/AD	3.0	FIX/Z	3136ANNL7	October 2044
FC(3) . . .	4	34,175,806	SC/PT	(4)	FLT	3136ANNM5	October 2044
SC(3) . . .	4	34,175,806(2)	NTL	(4)	INV/IO	3136ANNN3	October 2044
EA(3) . . .	5	24,242,000	PAC/AD	2.0	FIX	3136ANNP8	May 2045
EI(3)	5	2,424,200(2)	NTL	5.0	FIX/IO	3136ANNQ6	May 2045
EL	5	56,000	PAC/AD	2.5	FIX	3136ANNR4	May 2045
ZE	5	5,871,521	SUP	2.5	FIX/Z	3136ANNS2	May 2045
FE(3)	5	50,282,533	PT	(4)	FLT	3136ANNT0	May 2045
SE(3) . . .	5	50,282,533(2)	NTL	(4)	INV/IO	3136ANNU7	May 2045
MA	6	24,129,576	PT	2.5	FIX	3136ANNV5	May 2030
MB	6	9,651,830	PT	6.0	FIX	3136ANNW3	May 2030
UA	7	20,555,000	SEQ	3.5	FIX	3136ANNX1	January 2033
UB	7	20,555,000	SEQ	2.5	FIX	3136ANNY9	January 2033
UY	7	9,162,371	SEQ	3.0	FIX	3136ANNZ6	May 2035
R		0	NPR	0	NPR	3136ANPA9	May 2045
RL		0	NPR	0	NPR	3136ANPB7	May 2045

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

(2) Notional principal balances. These classes are interest only classes. See page S-7 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

(4) Based on LIBOR.

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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, Group 3 or Group 4 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:

Deutsche Bank Securities Inc.
Prospectus Group
60 Wall Street
New York, New York 10005
(telephone 1-800-503-4611).

SUMMARY

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

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS Class 2011-136-BL REMIC Certificate Class 2013-81-EY REMIC Certificate Class 2013-81-HT RCR Certificate Class 2013-81-PY REMIC Certificate Class 2014-78-BY RCR Certificate Class 2015-12-PY RCR Certificate
3	Class 2014-41-AD RCR Certificate Class 2014-62-AY REMIC Certificate Class 2015-12-CN REMIC Certificate
4	Class 2014-62-WA RCR Certificate Class 2015-12-PW RCR Certificate
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS

Group 1, Group 2, Group 5, Group 6 and Group 7

Characteristics of the Trust 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)
Group 1 MBS	$109,622,721	3.00%	3.25% to 5.50%	181 to 240
Group 2 MBS	$ 10,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 5 MBS	$ 80,452,054	5.00%	5.25% to 7.50%	200 to 360
Group 6 MBS	$ 33,781,406	3.50%	3.75% to 6.00%	110 to 180
Group 7 MBS	$ 50,272,371	3.00%	3.25% to 5.50%	181 to 240

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
Group 1 MBS	$109,622,721	240	238	2	3.80%
Group 2 MBS	$ 10,000,000	360	360	0	4.25%
Group 5 MBS	$ 80,452,054	360	340	19	5.41%
Group 6 MBS	$ 33,781,406	180	158	19	4.05%
Group 7 MBS	$ 50,272,371	240	236	1	3.77%

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

Group 2, Group 3 and Group 4

Exhibit A describes the underlying REMIC and RCR certificates in Group 2, Group 3 and Group 4, 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 April 30, 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:

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)
FD	0.578%	6.50%	0.40%	LIBOR + 40 basis points
SD	5.922%	6.10%	0.00%	6.1% − LIBOR
FC	0.578%	6.50%	0.40%	LIBOR + 40 basis points
SC	5.922%	6.10%	0.00%	6.1% − LIBOR
FE	0.478%	6.50%	0.30%	LIBOR + 30 basis points
SE	6.022%	6.20%	0.00%	6.2% − LIBOR
FG	0.578%	6.50%	0.40%	LIBOR + 40 basis points
SG	5.922%	6.10%	0.00%	6.1% − 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	
BI	16.666665% of the BD Class
DI	28.5714281128% of the DA Class
SD	100% of the FD Class
CI	28.5714283682% of the CA Class
SC	100% of the FC Class
SE	100% of the FE Class
EI	10% of the EA Class
SG	100% of the *sum* of the FD and FC Classes
GI	28.5714281128% of the DA Class *plus* 28.5714283682% of the CA 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)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	195%	300%	400%	500%	600%	800%
BD and BI	10.8	6.7	4.9	3.8	3.2	2.7	2.4	2.0
BL	18.8	16.2	13.2	10.2	8.3	6.9	5.9	4.5
LB	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4
AJ, AQ, AP, AM, AK and AB	11.2	7.2	5.4	4.2	3.4	2.9	2.6	2.1
LA	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4
BA	10.8	6.7	4.9	3.8	3.2	2.7	2.4	2.0
YA	18.8	16.2	13.2	10.2	8.3	6.9	5.9	4.5
YB	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4
AC	11.2	7.2	5.4	4.2	3.4	2.9	2.6	2.1
AY	19.5	18.1	16.1	13.5	11.3	9.5	8.1	6.1
BY	19.3	17.7	15.4	12.7	10.5	8.9	7.6	5.7

Group 2 Classes	PSA Prepayment Assumption 0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
DA and DI	11.1	10.7	10.7	10.7	10.7	10.5	7.5	5.0	3.7	2.5
ZD	24.6	24.6	24.6	24.6	24.6	23.7	20.2	14.1	10.2	6.6
DZ	24.3	17.0	12.4	7.1	7.5	2.3	1.0	0.5	0.3	0.2
ZT	29.3	25.9	23.1	18.2	14.0	11.6	0.7	0.4	0.2	0.2
FD and SD	18.5	14.0	12.1	10.4	10.4	8.7	5.9	3.9	2.8	1.9

Group 3 Classes	PSA Prepayment Assumption 0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
CA and CI	11.3	4.4	3.5	3.5	3.5	3.5	2.7	1.8	1.3	0.8
ZC	27.5	27.5	27.5	27.5	27.5	26.3	22.9	16.3	11.9	7.8
CZ	21.6	10.0	7.1	2.9	1.5	0.8	0.7	0.4	0.2	0.1
ZP	26.7	20.0	16.8	13.9	12.1	2.3	0.3	0.1	0.1	0.1

Group 4 Classes	PSA Prepayment Assumption 0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
FC and SC	16.6	8.2	6.3	5.7	5.5	4.8	3.8	2.7	2.1	1.6

Group 5 Classes	PSA Prepayment Assumption 0%	100%	155%	250%	300%	400%	600%	800%	1000%	1300%
EA, EI, EB, EC, ED, EG and EW	15.5	6.5	5.4	5.4	5.4	4.2	2.8	2.0	1.5	1.0
EL	26.1	26.1	26.1	26.1	26.1	22.5	15.5	11.0	8.0	5.0
ZE	27.6	20.0	16.1	5.9	1.7	0.9	0.5	0.3	0.3	0.2
FE, SE and WE	20.2	10.2	7.9	5.5	4.7	3.6	2.3	1.7	1.3	0.9

Group 6 Classes	PSA Prepayment Assumption 0%	100%	200%	282%	400%	500%	600%	900%
MA and MB	8.6	5.6	4.4	3.7	2.9	2.5	2.1	1.4

Group 7 Classes	PSA Prepayment Assumption 0%	100%	195%	300%	400%	500%	600%	800%
UA and UB	10.2	6.1	4.5	3.5	2.9	2.6	2.3	1.9
UY	18.9	16.4	13.8	11.1	9.2	7.7	6.6	5.1

Group 2/Group 3 Classes†	PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
GZ	22.9	13.2	9.7	4.9	4.4	1.5	0.9	0.4	0.3	0.2
ZG	23.8	14.8	11.6	6.9	5.9	1.9	0.8	0.4	0.3	0.2
GA, GB, GC, GD, GE and GI	11.2	6.3	5.7	5.7	5.7	5.6	4.2	2.8	2.0	1.3

Group 2/Group 4 Classes†	PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
FG, SG and WG	16.9	9.3	7.4	6.6	6.4	5.5	4.2	2.9	2.3	1.7

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

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

ADDITIONAL RISK FACTOR

Payments on the Group 2, Group 3 and Group 4 Classes and any class of related RCR certificates will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 2, Group 3 or Group 4 Class or the GZ, ZG, FG, SG, WG, GA, GB, GC, GD, GE or GI 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.

As described in the related Underlying REMIC Disclosure Documents, the underlying REMIC and RCR certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the underlying REMIC and RCR certificates, possibly for long periods.

In addition, as described in the related Underlying REMIC Disclosure Documents, principal payments on many of the underlying REMIC and RCR certificates are governed by principal balance schedules. As a result, those 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 applicable 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 applicable underlying REMIC and RCR certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the applicable 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 April 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:

- five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 5 MBS," "Group 6 MBS" and "Group 7 MBS," and together, the "Trust MBS"), and
- three groups of previously issued REMIC and RCR Certificates (the "Group 2 Underlying REMIC and RCR Certificates," "Group 3 Underlying REMIC and RCR Certificates" and "Group 4 Underlying 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 Trust MBS, the "MBS").

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

The Trust will include the "Lower Tier REMIC" and "Upper Tier REMIC" as "real estate mortgage investment conduits" (each, a "REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

The following chart contains information about the assets, the "regular interests" and the "residual interests" of each REMIC. The REMIC Certificates other than the R and RL Classes are collectively referred to as the "Regular Classes" or "Regular Certificates," and the R and RL Classes are collectively referred to as the "Residual Classes" or "Residual Certificates."

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Underlying REMIC 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 Trust MBS

The Trust MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 20 years in the case of the Group 1 MBS and Group 7 MBS; up to 30 years in the case of the Group 2 MBS and Group 5 MBS; and up to 15 years in the case of the Group 6 MBS.

In addition, the pools of mortgage loans backing the Group 2 MBS have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*" in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 2 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*" in the MBS Prospectus dated October 1, 2014.

For additional information, see "Summary—Group 1, Group 2, Group 5, Group 6 and Group 7 —Characteristics of the Trust MBS" in this prospectus supplement and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

The Underlying REMIC 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.

In addition, the pools of Mortgage Loans backing the Underlying REMIC and RCR Certificates have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*" in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools backing the Underlying REMIC and RCR Certificates, see the Final Data Statements for the related trusts and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*" in the MBS Prospectus dated October 1, 2014.

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 related 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
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

Accrual Classes. The ZD, DZ, ZT, ZC, CZ, ZP, ZE, GZ and ZG Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount as follows:

— 20.7301915084% to BD, BL and LB, in that order, until retired,	Sequential Pay Classes
— 26.9950879982% as follows:	
first, to AJ, AQ, AP, AM, AK and AB, pro rata, until retired; and	
second, to LA until retired, and	
— 52.2747204934% to BA, YA and YB, in that order, until retired.	

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

- *Group 2*

The ZD Accrual Amount to DA until retired, and thereafter to ZD.		Accretion Directed Class and Accrual Class

The DZ Accrual Amount and the ZT Accrual Amount in the following priority:

1. To Aggregate Group I to its Planned Balance.	PAC Group	Accretion Directed Group and Class
2. To DZ to its Targeted Balance.	TAC Class	
3. To ZT until retired.	Support Class	Accretion Directed/ Accrual Class
4. Thereafter to DZ.		Accrual Class

The Group 2 Cash Flow Distribution Amount as follows:

— 85.7142862356% as follows:		
first, to Aggregate Group I to its Planned Balance;	PAC Group	Structured Collateral
second, to DZ to its Targeted Balance;	TAC Class	
third, to ZT until retired;	Support Class	
fourth, to DZ until retired; and	TAC Class	
fifth, to Aggregate Group I to zero, and	PAC Group	
— 14.2857137644% to FD until retired.	Pass-Through Class	

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

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

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

The "Group 2 Cash Flow Distribution Amount" is the aggregate amount of principal then paid on the Group 2 MBS and the Group 2 Underlying REMIC and RCR Certificates.

"Aggregate Group I" consists of the DA and ZD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to DA and ZD, in that order, until retired.

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

• *Group 3*

The ZC Accrual Amount to CA until retired, and thereafter to ZC.	Accretion Directed Class and Accrual Class

The CZ Accrual Amount and the ZP Accrual Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.	PAC Group	Accretion Directed Group and Class
2. To CZ to its Targeted Balance.	TAC Class	
3. To ZP until retired.	Support Class	Accretion Directed/ Accrual Class
4. Thereafter to CZ.		Accrual Class

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To Aggregate Group II to its Planned Balance.	PAC Group	Structured Collateral
2. To CZ to its Targeted Balance.	TAC Class	
3. To ZP until retired.	Support Class	
4. To CZ until retired.	TAC Class	
5. To Aggregate Group II to zero.	PAC Group	

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

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

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

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

"Aggregate Group II" consists of the CA and ZC Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to CA and ZC, in that order, until retired.

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

• *Group 4*

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

The "Group 4 Principal Distribution Amount" is the principal then paid on the Group 4 Underlying RCR Certificates.

• *Group 5*

The ZE Accrual Amount to Aggregate Group III to its Planned Balance, and thereafter to ZE.	Accretion Directed/PAC Group and Accrual Class

The Group 5 Cash Flow Distribution Amount as follows:

— 37.5000009322% as follows:

first, to Aggregate Group III to its Planned Balance;	PAC Group
second, to ZE until retired; and	Support Class

third, to Aggregate Group III to zero, and } PAC Group

— 62.4999990678% to FE until retired. } Pass-Through Class

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

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

"Aggregate Group III" consists of the EA and EL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III to EA and EL, in that order, until retired.

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

- *Group 6*

The Group 6 Principal Distribution Amount to MA and MB, pro rata, until retired. } Pass-Through Classes

The "Group 6 Principal Distribution Amount" is the principal then paid on the Group 6 MBS.

- *Group 7*

The Group 7 Principal Distribution Amount in the following priority:

1. To UA and UB, pro rata, until retired.
2. To UY until retired.

} Sequential Pay Classes

The "Group 7 Principal Distribution Amount" is the principal then paid on the Group 7 MBS.

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC 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 Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 5, Group 6 and Group 7—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 April 30, 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 Trust MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*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 Speeds" 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 Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the applicable Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

Groups and Classes	Structuring Ranges and Speeds	Initial Effective Ranges
Aggregate Group I Planned Balances	Between 165% and 250% PSA	Between 165% and 250% PSA
DZ Class Targeted Balances	301% PSA	N/A
Aggregate Group II Planned Balances	Between 165% and 250% PSA	Between 165% and 250% PSA
CZ Class Targeted Balances	301% PSA	N/A
Aggregate Group III Planned Balances	Between 155% and 300% PSA	Between 155% and 300% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	DA and ZD
Aggregate Group II	CA and ZC
Aggregate Group III	EA and EL

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

We cannot assure you that the balance of any Aggregate Group 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 an Aggregate Group or a Class to its scheduled balance in any month. As a result, the likelihood of reducing an 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 Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.

- The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.

- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group 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 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 Inverse Floating Rate Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

Changes in the Index may not correspond to changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur while the level of the Index increased.

The information shown in the following yield tables has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under "Summary—Interest Rates" in this prospectus supplement and for each following Interest Accrual Period will be based on the specified levels of the Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
SD	23.750000%
SC	18.125000%
SE	19.000000%
SG	19.171875%

* 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 SD Class to Prepayments and LIBOR
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption									
LIBOR	50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
0.089%	23.7%	23.1%	22.0%	19.5%	19.4%	15.4%	8.2%	(0.2)%	(10.1)%	(29.0)%
0.178%	23.3%	22.6%	21.6%	19.1%	19.0%	15.0%	7.8%	(0.6)%	(10.5)%	(29.5)%
2.178%	13.6%	12.8%	11.5%	9.1%	9.2%	5.9%	(0.3)%	(9.3)%	(20.2)%	(40.7)%
4.178%	2.8%	1.6%	(0.1)%	(2.1)%	(2.1)%	(4.3)%	(9.9)%	(20.2)%	(32.6)%	(55.4)%
6.100%	*	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption									
LIBOR	50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
0.089%	28.9%	25.4%	20.8%	19.1%	18.3%	15.5%	9.1%	(5.1)%	(20.0)%	(43.3)%
0.178%	28.4%	24.8%	20.2%	18.6%	17.7%	14.9%	8.5%	(5.7)%	(20.7)%	(44.0)%
2.178%	15.7%	11.9%	7.2%	5.4%	4.4%	1.3%	(5.7)%	(20.7)%	(36.2)%	(60.5)%
4.178%	2.1%	(1.9)%	(6.5)%	(8.7)%	(9.9)%	(13.4)%	(20.7)%	(35.6)%	(51.2)%	(77.3)%
6.100%	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	155%	250%	300%	400%	600%	800%	1000%	1300%
0.089%	28.9%	25.6%	21.9%	15.3%	11.7%	4.4%	(11.0)%	(27.9)%	(46.8)%	(81.0)%
0.178%	28.4%	25.1%	21.3%	14.8%	11.2%	4.0%	(11.5)%	(28.4)%	(47.2)%	(81.4)%
2.178%	16.6%	13.4%	9.8%	3.5%	0.0%	(7.0)%	(22.0)%	(38.4)%	(56.8)%	(90.4)%
4.178%	4.3%	1.2%	(2.2)%	(8.4)%	(11.7)%	(18.4)%	(32.9)%	(48.8)%	(67.0)%	*
6.200%	*	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption 50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
0.089%	27.6%	24.8%	21.1%	19.2%	18.6%	15.5%	8.8%	(3.2)%	(16.0)%	(37.5)%
0.178%	27.1%	24.2%	20.6%	18.7%	18.1%	15.0%	8.3%	(3.7)%	(16.6)%	(38.1)%
2.178%	15.1%	12.2%	8.5%	6.6%	6.0%	3.0%	(3.5)%	(15.7)%	(29.1)%	(51.9)%
4.178%	2.3%	(0.8)%	(4.4)%	(6.4)%	(6.9)%	(9.6)%	(15.7)%	(28.3)%	(42.5)%	(67.2)%
6.100%	*	*	*	*	*	*	*	*	*	*

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

Class	% PSA
BI	238%
DI	413%
CI	364%
EI	382%
GI	390%

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

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

Class	Price*
BI	13.00000000%
DI	25.12500000%
CI	10.12500000%
EI	21.53125000%
GI	14.73046875%

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

Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	195%	300%	400%	500%	600%	800%
Pre-Tax Yields to Maturity . . .	14.0%	10.6%	3.5%	(5.1)%	(13.6)%	(22.1)%	(30.3)%	(45.9)%

Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Pre-Tax Yields to Maturity . . .	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%	0.6%	(8.8)%	(20.4)%	(42.2)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Pre-Tax Yields to Maturity . . .	21.5%	12.9%	4.9%	4.9%	4.9%	4.6%	(2.7)%	(18.0)%	(34.3)%	(61.9)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	155%	250%	300%	400%	600%	800%	1000%	1300%
Pre-Tax Yields to Maturity . . .	15.0%	9.7%	5.0%	5.0%	5.0%	(1.3)%	(16.8)%	(34.9)%	(55.6)%	(92.8)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Pre-Tax Yields to Maturity . . .	12.3%	8.4%	5.7%	5.7%	5.7%	5.6%	(0.5)%	(12.1)%	(25.6)%	(49.8)%

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3, Group 5 and Group 7 Classes, and
- in the case of the Group 2, Group 3 and Group 4 Classes (and any related RCR 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	240 months	240 months	5.50%
Group 2 MBS	360 months	360 months	6.00%
Group 2 Underlying REMIC and RCR Certificates	360 months	(1)	6.00%
Group 3 Underlying REMIC and RCR Certificates	360 months	(2)	6.00%
Group 4 Underlying RCR Certificates	360 months	(3)	6.00%
Group 5 MBS	360 months	360 months	7.50%
Group 6 MBS	180 months	180 months	6.00%
Group 7 MBS	240 months	240 months	5.50%

(1) The Mortgage Loans backing the Group 2 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2011-136-BL	320 months
2013-81-EY	339 months
2013-81-HT	339 months
2013-81-PY	339 months
2014-78-BY	355 months
2015-12-PY	358 months

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

Class	Remaining Terms to Maturity
2014-41-AD	350 months
2014-62-AY	353 months
2015-12-CN	358 months

(3) The Mortgage Loans backing the Group 4 Underlying RCR Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2014-62-WA	353 months
2015-12-PW	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

	BD and BI† Classes								BL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	97	94	92	90	89	87	85	81	100	100	100	100	100	100	100	100
April 2017	93	86	80	74	69	63	58	47	100	100	100	100	100	100	100	100
April 2018	90	76	66	56	47	38	31	17	100	100	100	100	100	100	100	100
April 2019	86	67	54	41	30	21	13	2	100	100	100	100	100	100	100	100
April 2020	82	59	43	29	18	10	3	0	100	100	100	100	100	100	100	0
April 2021	78	51	34	19	9	2	0	0	100	100	100	100	100	100	36	0
April 2022	73	44	26	12	3	0	0	0	100	100	100	100	100	38	0	0
April 2023	69	37	19	6	0	0	0	0	100	100	100	100	66	0	0	0
April 2024	64	31	13	1	0	0	0	0	100	100	100	100	5	0	0	0
April 2025	58	25	8	0	0	0	0	0	100	100	100	61	0	0	0	0
April 2026	53	19	4	0	0	0	0	0	100	100	100	9	0	0	0	0
April 2027	47	14	1	0	0	0	0	0	100	100	100	0	0	0	0	0
April 2028	41	10	0	0	0	0	0	0	100	100	55	0	0	0	0	0
April 2029	34	6	0	0	0	0	0	0	100	100	9	0	0	0	0	0
April 2030	27	2	0	0	0	0	0	0	100	100	0	0	0	0	0	0
April 2031	20	0	0	0	0	0	0	0	100	63	0	0	0	0	0	0
April 2032	12	0	0	0	0	0	0	0	100	2	0	0	0	0	0	0
April 2033	4	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
April 2034	0	0	0	0	0	0	0	0	19	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.8	6.7	4.9	3.8	3.2	2.7	2.4	2.0	18.8	16.2	13.2	10.2	8.3	6.9	5.9	4.5

	LB Class								AJ, AQ, AP, AM, AK and AB Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100	97	95	93	91	89	87	86	82
April 2017	100	100	100	100	100	100	100	100	94	87	81	76	70	65	60	50
April 2018	100	100	100	100	100	100	100	100	90	78	68	58	50	42	34	22
April 2019	100	100	100	100	100	100	100	100	87	69	56	44	34	25	18	7
April 2020	100	100	100	100	100	100	100	95	83	61	46	33	22	14	8	0
April 2021	100	100	100	100	100	100	100	47	79	54	37	24	14	7	2	0
April 2022	100	100	100	100	100	100	75	23	75	47	30	17	8	2	0	0
April 2023	100	100	100	100	100	83	45	11	70	40	23	11	3	0	0	0
April 2024	100	100	100	100	100	54	27	5	66	34	18	7	*	0	0	0
April 2025	100	100	100	100	73	35	16	3	61	29	13	3	0	0	0	0
April 2026	100	100	100	100	50	22	9	1	55	24	9	*	0	0	0	0
April 2027	100	100	100	79	35	14	5	1	50	19	6	0	0	0	0	0
April 2028	100	100	100	57	23	9	3	*	44	15	3	0	0	0	0	0
April 2029	100	100	100	41	15	5	2	*	38	11	*	0	0	0	0	0
April 2030	100	100	79	28	10	3	1	*	31	7	0	0	0	0	0	0
April 2031	100	100	57	19	6	2	*	*	24	3	0	0	0	0	0	0
April 2032	100	100	38	12	3	1	*	*	17	*	0	0	0	0	0	0
April 2033	100	63	22	6	2	*	*	*	9	0	0	0	0	0	0	0
April 2034	100	27	9	2	1	*	*	*	1	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4	11.2	7.2	5.4	4.2	3.4	2.9	2.6	2.1

* 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.

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

Date	LA Class PSA Prepayment Assumption								BA Class PSA Prepayment Assumption							
	0%	100%	195%	300%	400%	500%	600%	800%	0%	100%	195%	300%	400%	500%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100	97	94	92	90	89	87	85	81
April 2017	100	100	100	100	100	100	100	100	93	86	80	74	69	63	58	47
April 2018	100	100	100	100	100	100	100	100	90	76	66	56	47	38	31	17
April 2019	100	100	100	100	100	100	100	100	86	67	54	41	30	21	13	2
April 2020	100	100	100	100	100	100	100	95	82	59	43	29	18	10	3	0
April 2021	100	100	100	100	100	100	100	47	78	51	34	19	9	2	0	0
April 2022	100	100	100	100	100	100	75	23	73	44	26	12	3	0	0	0
April 2023	100	100	100	100	100	83	45	11	69	37	19	6	0	0	0	0
April 2024	100	100	100	100	100	54	27	5	64	31	13	1	0	0	0	0
April 2025	100	100	100	100	73	35	16	3	58	25	8	0	0	0	0	0
April 2026	100	100	100	100	50	22	9	1	53	19	4	0	0	0	0	0
April 2027	100	100	100	79	35	14	5	1	47	14	1	0	0	0	0	0
April 2028	100	100	100	57	23	9	3	*	41	10	0	0	0	0	0	0
April 2029	100	100	100	41	15	5	2	*	34	6	0	0	0	0	0	0
April 2030	100	100	79	28	10	3	1	*	27	2	0	0	0	0	0	0
April 2031	100	100	57	19	6	2	*	*	20	0	0	0	0	0	0	0
April 2032	100	100	38	12	3	1	*	*	12	0	0	0	0	0	0	0
April 2033	100	63	22	6	2	*	*	*	4	0	0	0	0	0	0	0
April 2034	100	27	9	2	1	*	*	*	0	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4	10.8	6.7	4.9	3.8	3.2	2.7	2.4	2.0

Date	YA Class PSA Prepayment Assumption								YB Class PSA Prepayment Assumption							
	0%	100%	195%	300%	400%	500%	600%	800%	0%	100%	195%	300%	400%	500%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	95
April 2021	100	100	100	100	100	100	36	0	100	100	100	100	100	100	100	47
April 2022	100	100	100	100	100	38	0	0	100	100	100	100	100	100	75	23
April 2023	100	100	100	100	66	0	0	0	100	100	100	100	100	83	45	11
April 2024	100	100	100	100	5	0	0	0	100	100	100	100	100	54	27	5
April 2025	100	100	100	61	0	0	0	0	100	100	100	100	73	35	16	3
April 2026	100	100	100	9	0	0	0	0	100	100	100	100	50	22	9	1
April 2027	100	100	100	0	0	0	0	0	100	100	100	79	35	14	5	1
April 2028	100	100	55	0	0	0	0	0	100	100	100	57	23	9	3	*
April 2029	100	100	9	0	0	0	0	0	100	100	100	41	15	5	2	*
April 2030	100	100	0	0	0	0	0	0	100	100	79	28	10	3	1	*
April 2031	100	63	0	0	0	0	0	0	100	100	57	19	6	2	*	*
April 2032	100	2	0	0	0	0	0	0	100	100	38	12	3	1	*	*
April 2033	100	0	0	0	0	0	0	0	100	63	22	6	2	*	*	*
April 2034	19	0	0	0	0	0	0	0	100	27	9	2	1	*	*	*
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	16.2	13.2	10.2	8.3	6.9	5.9	4.5	19.6	18.4	16.6	14.0	11.7	9.8	8.4	6.4

* 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	AC Class							
	PSA Prepayment Assumption							
	0%	100%	195%	300%	400%	500%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2016	97	95	93	91	89	87	86	82
April 2017	94	87	81	76	70	65	60	50
April 2018	90	78	68	58	50	42	34	22
April 2019	87	69	56	44	34	25	18	7
April 2020	83	61	46	33	22	14	8	0
April 2021	79	54	37	24	14	7	2	0
April 2022	75	47	30	17	8	2	0	0
April 2023	70	40	23	11	3	0	0	0
April 2024	66	34	18	7	*	0	0	0
April 2025	61	29	13	3	0	0	0	0
April 2026	55	24	9	*	0	0	0	0
April 2027	50	19	6	0	0	0	0	0
April 2028	44	15	3	0	0	0	0	0
April 2029	38	11	*	0	0	0	0	0
April 2030	31	7	0	0	0	0	0	0
April 2031	24	3	0	0	0	0	0	0
April 2032	17	*	0	0	0	0	0	0
April 2033	9	0	0	0	0	0	0	0
April 2034	1	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.2	7.2	5.4	4.2	3.4	2.9	2.6	2.1

Date	AY Class							
	PSA Prepayment Assumption							
	0%	100%	195%	300%	400%	500%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100
April 2017	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	100	83
April 2021	100	100	100	100	100	100	92	41
April 2022	100	100	100	100	100	92	66	20
April 2023	100	100	100	100	96	73	40	10
April 2024	100	100	100	100	88	47	24	5
April 2025	100	100	100	95	63	31	14	2
April 2026	100	100	100	89	44	20	8	1
April 2027	100	100	100	69	30	12	5	1
April 2028	100	100	94	50	20	8	3	*
April 2029	100	100	89	36	13	5	1	*
April 2030	100	100	69	25	9	3	1	*
April 2031	100	95	49	16	5	2	*	*
April 2032	100	88	33	10	3	1	*	*
April 2033	100	55	19	5	2	*	*	*
April 2034	90	24	8	2	1	*	*	*
April 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.5	18.1	16.1	13.5	11.3	9.5	8.1	6.1

Date	BY Class							
	PSA Prepayment Assumption							
	0%	100%	195%	300%	400%	500%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100
April 2017	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	100	63
April 2021	100	100	100	100	100	100	78	31
April 2022	100	100	100	100	100	79	50	15
April 2023	100	100	100	100	89	55	30	7
April 2024	100	100	100	100	68	36	18	4
April 2025	100	100	100	87	48	23	11	2
April 2026	100	100	100	69	33	15	6	1
April 2027	100	100	100	52	23	9	4	*
April 2028	100	100	85	38	15	6	2	*
April 2029	100	100	69	27	10	4	1	*
April 2030	100	100	53	19	7	2	1	*
April 2031	100	87	37	12	4	1	*	*
April 2032	100	67	25	8	2	1	*	*
April 2033	100	42	15	4	1	*	*	*
April 2034	73	18	6	2	*	*	*	*
April 2035	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.3	17.7	15.4	12.7	10.5	8.9	7.6	5.7

* 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.

Date	DA and DI† Classes PSA Prepayment Assumption										ZD Class PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	97	97	97	97	97	97	97	81	79	75	103	103	103	103	103	103	103	103	103	103
April 2017	93	92	92	92	92	92	76	72	68	60	106	106	106	106	106	106	106	106	106	106
April 2018	89	86	86	86	86	86	69	63	57	44	109	109	109	109	109	109	109	109	109	109
April 2019	85	80	80	80	80	80	64	57	47	21	113	113	113	113	113	113	113	113	113	113
April 2020	81	75	75	75	75	75	60	49	34	5	116	116	116	116	116	116	116	116	116	116
April 2021	76	71	71	71	71	72	56	44	20	0	120	120	120	120	120	120	120	120	120	85
April 2022	71	66	66	66	66	69	51	33	11	0	123	123	123	123	123	123	123	123	123	28
April 2023	66	61	61	61	61	65	47	22	3	0	127	127	127	127	127	127	127	127	127	9
April 2024	61	57	57	57	57	60	44	14	0	0	131	131	131	131	131	131	131	131	107	3
April 2025	56	52	52	52	52	56	36	9	0	0	135	135	135	135	135	135	135	135	54	1
April 2026	50	47	47	47	47	51	29	4	0	0	139	139	139	139	139	139	139	139	27	*
April 2027	45	45	45	45	45	45	22	*	0	0	143	143	143	143	143	143	143	143	13	*
April 2028	41	41	41	41	41	39	16	0	0	0	148	148	148	148	148	148	148	90	7	*
April 2029	36	35	35	35	35	31	12	0	0	0	152	152	152	152	152	152	152	55	3	*
April 2030	29	29	29	29	29	25	8	0	0	0	157	157	157	157	157	157	157	33	2	*
April 2031	24	24	24	24	24	19	5	0	0	0	162	162	162	162	162	162	162	20	1	*
April 2032	20	20	20	20	20	15	1	0	0	0	166	166	166	166	166	166	166	12	*	*
April 2033	15	15	15	15	15	11	0	0	0	0	171	171	171	171	171	171	146	7	*	*
April 2034	11	11	11	11	11	7	0	0	0	0	177	177	177	177	177	177	102	4	*	*
April 2035	7	7	7	7	7	4	0	0	0	0	182	182	182	182	182	182	71	2	*	0
April 2036	3	3	3	3	3	1	0	0	0	0	188	188	188	188	188	188	48	1	*	0
April 2037	*	*	*	*	*	0	0	0	0	0	193	193	193	193	193	150	32	1	*	0
April 2038	0	0	0	0	0	0	0	0	0	0	146	146	146	146	146	105	21	*	*	0
April 2039	0	0	0	0	0	0	0	0	0	0	102	102	102	102	102	71	13	*	*	0
April 2040	0	0	0	0	0	0	0	0	0	0	68	68	68	68	68	46	8	*	*	0
April 2041	0	0	0	0	0	0	0	0	0	0	42	42	42	42	42	27	4	*	*	0
April 2042	0	0	0	0	0	0	0	0	0	0	24	24	24	24	24	13	2	*	*	0
April 2043	0	0	0	0	0	0	0	0	0	0	10	10	10	10	10	4	1	*	*	0
April 2044	0	0	0	0	0	0	0	0	0	0	3	3	3	3	3	1	*	*	0	0
April 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)**	11.1	10.7	10.7	10.7	10.7	10.5	7.5	5.0	3.7	2.5	24.6	24.6	24.6	24.6	24.6	23.7	20.2	14.1	10.2	6.6

Date	DZ Class PSA Prepayment Assumption										ZT Class PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	101	100	100	93	92	91	51	0	0	0	103	103	103	103	103	100	0	0	0	0
April 2017	104	103	100	85	83	60	0	0	0	0	106	106	106	106	106	100	0	0	0	0
April 2018	108	106	99	76	74	20	0	0	0	0	109	109	109	109	109	100	0	0	0	0
April 2019	111	108	99	72	66	2	0	0	0	0	113	113	113	113	113	100	0	0	0	0
April 2020	114	108	98	71	64	0	0	0	0	0	116	116	116	116	116	89	0	0	0	0
April 2021	118	106	96	69	63	0	0	0	0	0	120	120	120	120	119	91	0	0	0	0
April 2022	121	107	95	62	60	0	0	0	0	0	123	123	123	123	123	94	0	0	0	0
April 2023	125	107	95	52	55	0	0	0	0	0	127	127	127	127	127	97	0	0	0	0
April 2024	129	107	95	39	49	0	0	0	0	0	131	131	131	131	131	100	0	0	0	0
April 2025	133	107	94	26	41	0	0	0	0	0	135	135	135	135	135	103	0	0	0	0
April 2026	137	108	88	14	33	0	0	0	0	0	139	139	139	139	139	106	0	0	0	0
April 2027	139	103	58	4	18	0	0	0	0	0	143	143	143	143	143	109	0	0	0	0
April 2028	139	95	28	1	4	0	0	0	0	0	148	148	148	147	147	0	0	0	0	0
April 2029	140	93	14	0	0	0	0	0	0	0	152	152	152	128	11	0	0	0	0	0
April 2030	145	94	11	0	0	0	0	0	0	0	157	157	157	112	11	0	0	0	0	0
April 2031	146	81	9	0	0	0	0	0	0	0	162	162	162	97	11	0	0	0	0	0
April 2032	145	67	6	0	0	0	0	0	0	0	166	166	166	84	11	0	0	0	0	0
April 2033	142	28	3	0	0	0	0	0	0	0	171	171	171	64	1	0	0	0	0	0
April 2034	141	20	1	0	0	0	0	0	0	0	177	177	177	53	1	0	0	0	0	0
April 2035	138	15	0	0	0	0	0	0	0	0	182	182	167	43	1	0	0	0	0	0
April 2036	132	11	0	0	0	0	0	0	0	0	188	188	136	34	1	0	0	0	0	0
April 2037	102	7	0	0	0	0	0	0	0	0	193	193	108	27	1	0	0	0	0	0
April 2038	102	3	0	0	0	0	0	0	0	0	199	199	83	20	1	0	0	0	0	0
April 2039	100	0	0	0	0	0	0	0	0	0	205	196	61	14	1	0	0	0	0	0
April 2040	73	0	0	0	0	0	0	0	0	0	212	135	41	10	1	0	0	0	0	0
April 2041	31	0	0	0	0	0	0	0	0	0	218	77	23	6	1	0	0	0	0	0
April 2042	26	0	0	0	0	0	0	0	0	0	225	40	12	3	1	0	0	0	0	0
April 2043	14	0	0	0	0	0	0	0	0	0	231	25	7	2	1	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	208	12	3	1	1	0	0	0	0	0
April 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)**	24.3	17.0	12.4	7.1	7.5	2.3	1.0	0.5	0.3	0.2	29.3	25.9	23.1	18.2	14.0	11.6	0.7	0.4	0.2	0.2

* 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	FD and SD† Classes										CA and CI† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	99	98	98	96	96	95	82	56	55	52	97	86	80	80	80	80	80	65	43	12
April 2017	97	96	95	90	90	83	53	50	48	42	94	72	62	62	62	62	50	22	7	7
April 2018	95	93	91	84	83	67	49	45	40	32	90	59	46	46	46	44	25	7	7	7
April 2019	94	89	87	79	77	58	45	41	34	16	87	47	32	32	32	25	7	7	7	3
April 2020	92	86	83	75	74	54	42	36	26	6	83	36	19	19	19	11	7	7	5	1
April 2021	90	83	80	72	71	52	40	32	16	2	79	25	8	8	8	7	7	7	3	*
April 2022	88	80	77	67	67	50	37	25	10	1	75	15	4	4	4	7	7	5	1	0
April 2023	86	78	74	61	62	48	34	18	5	*	70	6	4	4	4	7	7	3	1	0
April 2024	84	75	71	54	57	45	32	12	3	*	66	4	4	4	4	7	7	2	*	0
April 2025	82	72	68	48	52	42	27	9	1	*	61	4	4	4	4	7	6	1	*	0
April 2026	79	69	63	40	46	39	23	6	1	*	55	4	4	4	4	7	5	1	0	0
April 2027	77	66	52	37	41	35	18	4	*	*	50	4	4	4	4	7	3	*	0	0
April 2028	74	61	41	33	34	29	14	2	*	*	44	4	4	4	4	6	2	*	0	0
April 2029	71	57	34	29	27	24	11	1	*	*	38	3	3	3	3	5	2	*	0	0
April 2030	69	53	29	25	23	20	9	1	*	*	32	3	3	3	3	4	1	0	0	0
April 2031	66	46	25	21	20	17	7	*	*	*	25	3	3	3	3	3	1	0	0	0
April 2032	63	40	21	18	17	14	5	*	*	*	18	2	2	2	2	2	1	0	0	0
April 2033	59	25	18	15	14	12	4	*	*	0	10	2	2	2	2	2	*	0	0	0
April 2034	56	20	15	12	11	9	2	*	*	0	2	2	2	2	2	1	*	0	0	0
April 2035	53	16	11	9	9	7	2	*	*	0	2	2	2	2	2	1	*	0	0	0
April 2036	49	13	9	7	7	5	1	*	*	0	1	2	1	1	1	1	0	0	0	0
April 2037	38	10	7	5	5	4	1	*	*	0	1	2	1	1	1	*	0	0	0	0
April 2038	37	8	5	4	4	3	1	*	*	0	1	2	1	1	1	*	0	0	0	0
April 2039	35	6	3	3	2	2	*	*	*	0	*	1	*	*	*	*	0	0	0	0
April 2040	27	4	2	2	2	1	*	*	*	0	*	*	*	*	*	0	0	0	0	0
April 2041	14	2	1	1	1	1	*	*	*	0	*	*	*	*	*	0	0	0	0	0
April 2042	12	1	1	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2043	8	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	3	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
April 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)**	18.5	14.0	12.1	10.4	10.4	8.7	5.9	3.9	2.8	1.9	11.3	4.4	3.5	3.5	3.5	3.5	2.7	1.8	1.3	0.8

Date	ZC Class										CZ Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	103	103	103	103	103	103	103	103	103	103	103	103	99	73	59	37	22	0	0	0
April 2017	106	106	106	106	106	106	106	106	106	106	106	106	98	54	30	0	0	0	0	0
April 2018	109	109	109	109	109	109	109	109	109	109	109	109	97	39	10	0	0	0	0	0
April 2019	113	113	113	113	113	113	113	113	113	113	113	113	96	30	0	0	0	0	0	0
April 2020	116	116	116	116	116	116	116	116	116	116	116	116	95	24	0	0	0	0	0	0
April 2021	120	120	120	120	120	120	120	120	120	120	120	120	94	20	0	0	0	0	0	0
April 2022	123	123	123	123	123	123	123	123	123	100	123	123	63	0	0	0	0	0	0	0
April 2023	127	127	127	127	127	127	127	127	127	33	127	127	20	0	0	0	0	0	0	0
April 2024	131	131	131	131	131	131	131	131	131	11	131	95	0	0	0	0	0	0	0	0
April 2025	135	135	135	135	135	135	135	135	135	4	135	61	0	0	0	0	0	0	0	0
April 2026	139	139	139	139	139	139	139	139	91	1	139	28	0	0	0	0	0	0	0	0
April 2027	143	143	143	143	143	143	143	143	46	*	143	0	0	0	0	0	0	0	0	0
April 2028	148	148	148	148	148	148	148	148	23	*	148	0	0	0	0	0	0	0	0	0
April 2029	152	152	152	152	152	152	152	152	11	*	152	0	0	0	0	0	0	0	0	0
April 2030	157	157	157	157	157	157	157	110	6	*	157	0	0	0	0	0	0	0	0	0
April 2031	162	162	162	162	162	162	162	66	3	*	162	0	0	0	0	0	0	0	0	0
April 2032	166	166	166	166	166	166	166	40	1	0	166	0	0	0	0	0	0	0	0	0
April 2033	171	171	171	171	171	171	171	24	1	0	171	0	0	0	0	0	0	0	0	0
April 2034	177	177	177	177	177	177	177	14	*	0	176	0	0	0	0	0	0	0	0	0
April 2035	182	182	182	182	182	182	182	8	*	0	143	0	0	0	0	0	0	0	0	0
April 2036	188	188	188	188	188	188	159	5	*	0	110	0	0	0	0	0	0	0	0	0
April 2037	193	193	193	193	193	193	107	3	*	0	73	0	0	0	0	0	0	0	0	0
April 2038	199	199	199	199	199	199	71	2	*	0	34	0	0	0	0	0	0	0	0	0
April 2039	205	205	205	205	205	205	45	1	*	0	0	0	0	0	0	0	0	0	0	0
April 2040	212	212	212	212	212	172	27	*	*	0	0	0	0	0	0	0	0	0	0	0
April 2041	218	218	218	218	218	104	15	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2042	142	142	142	142	142	54	7	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2043	65	65	65	65	65	24	3	*	0	0	0	0	0	0	0	0	0	0	0	0
April 2044	11	11	11	11	11	4	*	*	0	0	0	0	0	0	0	0	0	0	0	0
April 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)**	27.5	27.5	27.5	27.5	27.5	26.3	22.9	16.3	11.9	7.8	21.6	10.0	7.1	2.9	1.5	0.8	0.7	0.4	0.2	0.1

* 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.

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

ZP Class

Date	PSA Prepayment Assumption 0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	103	103	103	103	103	100	0	0	0	0
April 2017	106	106	106	106	106	79	0	0	0	0
April 2018	109	109	109	109	109	0	0	0	0	0
April 2019	113	113	113	113	103	0	0	0	0	0
April 2020	116	116	116	116	79	0	0	0	0	0
April 2021	120	120	120	120	70	0	0	0	0	0
April 2022	123	123	123	88	70	0	0	0	0	0
April 2023	127	127	127	73	70	0	0	0	0	0
April 2024	131	131	72	72	70	0	0	0	0	0
April 2025	135	135	72	72	70	0	0	0	0	0
April 2026	139	139	71	71	70	0	0	0	0	0
April 2027	143	137	71	71	70	0	0	0	0	0
April 2028	148	88	71	71	70	0	0	0	0	0
April 2029	152	90	71	71	70	0	0	0	0	0
April 2030	157	92	70	70	62	0	0	0	0	0
April 2031	162	79	70	70	43	0	0	0	0	0
April 2032	166	70	70	53	27	0	0	0	0	0
April 2033	171	70	70	36	14	0	0	0	0	0
April 2034	177	70	70	22	4	0	0	0	0	0
April 2035	182	72	64	15	0	0	0	0	0	0
April 2036	188	74	53	12	0	0	0	0	0	0
April 2037	193	76	43	10	0	0	0	0	0	0
April 2038	199	79	35	8	0	0	0	0	0	0
April 2039	180	81	27	6	0	0	0	0	0	0
April 2040	116	66	20	4	0	0	0	0	0	0
April 2041	102	46	13	3	0	0	0	0	0	0
April 2042	104	28	8	2	0	0	0	0	0	0
April 2043	105	14	4	1	0	0	0	0	0	0
April 2044	49	3	1	*	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	20.0	16.8	13.9	12.1	2.3	0.3	0.1	0.1	0.1

FC and SC† Classes

Date	PSA Prepayment Assumption 0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	98	95	93	91	91	90	89	86	81	71
April 2017	97	87	82	80	79	77	72	59	46	29
April 2018	95	79	70	68	66	63	53	35	21	6
April 2019	93	71	60	57	55	50	38	20	8	1
April 2020	91	64	51	47	45	39	27	10	3	*
April 2021	88	57	43	39	37	30	18	5	1	*
April 2022	86	51	35	31	29	23	12	2	*	*
April 2023	83	45	29	25	23	17	8	1	*	*
April 2024	81	39	23	20	18	12	4	1	*	*
April 2025	78	34	19	16	14	9	3	*	*	*
April 2026	75	29	15	12	10	6	2	*	*	*
April 2027	72	24	12	9	8	4	1	*	*	*
April 2028	69	19	9	6	5	3	1	*	*	*
April 2029	65	15	7	5	4	2	1	*	*	*
April 2030	61	11	6	4	3	1	*	*	*	*
April 2031	57	9	5	3	2	1	*	*	*	0
April 2032	53	8	4	2	1	1	*	*	*	0
April 2033	49	7	3	2	1	1	*	*	*	0
April 2034	44	6	3	1	1	*	*	*	*	0
April 2035	39	5	2	1	1	*	*	*	*	0
April 2036	34	4	2	1	1	*	*	*	*	0
April 2037	28	4	1	1	*	*	*	*	*	0
April 2038	23	3	1	*	*	*	*	*	*	0
April 2039	16	2	1	*	*	*	*	*	*	0
April 2040	11	2	1	*	*	*	*	*	0	0
April 2041	9	1	*	*	*	*	*	*	0	0
April 2042	6	1	*	*	*	*	*	*	0	0
April 2043	4	*	*	*	*	*	*	*	0	0
April 2044	1	*	*	*	*	*	*	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	8.2	6.3	5.7	5.5	4.8	3.8	2.7	2.1	1.6

EA, EI†, EC, EB, ED, EG and EW Classes

Date	PSA Prepayment Assumption 0%	100%	155%	250%	300%	400%	600%	800%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	98	91	88	88	88	88	85	72	59	40
April 2017	96	82	75	75	75	73	53	37	23	8
April 2018	94	73	63	63	63	54	33	19	9	2
April 2019	92	65	53	53	53	40	21	9	3	*
April 2020	90	57	43	43	43	30	13	5	1	0
April 2021	88	49	35	35	35	22	8	2	*	0
April 2022	85	42	28	28	28	16	5	1	0	0
April 2023	83	35	22	22	22	12	3	*	0	0
April 2024	80	29	18	18	18	9	2	*	0	0
April 2025	77	23	14	14	14	6	1	0	0	0
April 2026	73	17	11	11	11	5	1	0	0	0
April 2027	70	12	9	9	9	3	*	0	0	0
April 2028	66	7	7	7	7	2	*	0	0	0
April 2029	63	5	5	5	5	2	0	0	0	0
April 2030	58	4	4	4	4	1	0	0	0	0
April 2031	54	3	3	3	3	1	0	0	0	0
April 2032	49	2	2	2	2	*	0	0	0	0
April 2033	44	2	2	2	2	*	0	0	0	0
April 2034	39	1	1	1	1	*	0	0	0	0
April 2035	33	1	1	1	1	*	0	0	0	0
April 2036	27	1	1	1	1	0	0	0	0	0
April 2037	20	*	*	*	*	0	0	0	0	0
April 2038	13	*	*	*	*	0	0	0	0	0
April 2039	6	*	*	*	*	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
April 2043	0	0	0	0	0	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.5	6.5	5.4	5.4	5.4	4.2	2.8	2.0	1.5	1.0

EL Class

Date	PSA Prepayment Assumption 0%	100%	155%	250%	300%	400%	600%	800%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	100	100	100	100	100	100	100	100	100	100
April 2017	100	100	100	100	100	100	100	100	100	100
April 2018	100	100	100	100	100	100	100	100	100	100
April 2019	100	100	100	100	100	100	100	100	100	100
April 2020	100	100	100	100	100	100	100	100	100	38
April 2021	100	100	100	100	100	100	100	100	100	8
April 2022	100	100	100	100	100	100	100	100	94	2
April 2023	100	100	100	100	100	100	100	100	37	*
April 2024	100	100	100	100	100	100	100	100	14	*
April 2025	100	100	100	100	100	100	100	71	6	*
April 2026	100	100	100	100	100	100	100	36	2	*
April 2027	100	100	100	100	100	100	100	18	1	*
April 2028	100	100	100	100	100	100	100	9	*	*
April 2029	100	100	100	100	100	100	78	4	*	*
April 2030	100	100	100	100	100	100	47	2	*	*
April 2031	100	100	100	100	100	100	29	1	*	*
April 2032	100	100	100	100	100	100	17	1	*	0
April 2033	100	100	100	100	100	100	10	*	*	0
April 2034	100	100	100	100	100	100	6	*	*	0
April 2035	100	100	100	100	100	100	4	*	*	0
April 2036	100	100	100	100	100	74	2	*	*	0
April 2037	100	100	100	100	100	50	1	*	*	0
April 2038	100	100	100	100	100	33	1	*	*	0
April 2039	100	100	100	100	100	21	*	*	*	0
April 2040	82	82	82	82	82	12	*	*	*	0
April 2041	48	48	48	48	48	7	*	*	0	0
April 2042	23	23	23	23	23	3	*	*	0	0
April 2043	5	5	5	5	5	1	*	*	0	0
April 2044	0	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.1	26.1	26.1	26.1	26.1	22.5	15.5	11.0	8.0	5.0

* 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.

	ZE Class									
	PSA Prepayment Assumption									
Date	**0%**	**100%**	**155%**	**250%**	**300%**	**400%**	**600%**	**800%**	**1000%**	**1300%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	103	103	103	78	65	39	0	0	0	0
April 2017	105	105	105	59	35	0	0	0	0	0
April 2018	108	108	108	46	16	0	0	0	0	0
April 2019	111	111	110	38	5	0	0	0	0	0
April 2020	113	113	113	34	*	0	0	0	0	0
April 2021	116	116	115	34	0	0	0	0	0	0
April 2022	119	119	115	32	0	0	0	0	0	0
April 2023	122	122	111	30	0	0	0	0	0	0
April 2024	125	125	106	27	0	0	0	0	0	0
April 2025	128	128	99	25	0	0	0	0	0	0
April 2026	132	132	92	22	0	0	0	0	0	0
April 2027	135	135	84	19	0	0	0	0	0	0
April 2028	138	138	77	17	0	0	0	0	0	0
April 2029	142	127	69	15	0	0	0	0	0	0
April 2030	145	117	61	12	0	0	0	0	0	0
April 2031	149	106	54	11	0	0	0	0	0	0
April 2032	153	95	47	9	0	0	0	0	0	0
April 2033	157	85	41	7	0	0	0	0	0	0
April 2034	161	75	35	6	0	0	0	0	0	0
April 2035	165	65	30	5	0	0	0	0	0	0
April 2036	169	56	25	4	0	0	0	0	0	0
April 2037	173	47	20	3	0	0	0	0	0	0
April 2038	178	38	16	2	0	0	0	0	0	0
April 2039	182	30	12	2	0	0	0	0	0	0
April 2040	179	22	9	1	0	0	0	0	0	0
April 2041	148	15	6	1	0	0	0	0	0	0
April 2042	115	8	3	*	0	0	0	0	0	0
April 2043	80	2	1	*	0	0	0	0	0	0
April 2044	41	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	20.0	16.1	5.9	1.7	0.9	0.5	0.3	0.3	0.2

	FE, SE† and WE Classes									
	PSA Prepayment Assumption									
Date	**0%**	**100%**	**155%**	**250%**	**300%**	**400%**	**600%**	**800%**	**1000%**	**1300%**
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2016	99	93	91	86	83	78	68	58	48	32
April 2017	98	86	81	72	67	59	43	30	19	7
April 2018	97	80	72	60	54	44	27	15	7	2
April 2019	96	74	64	50	44	33	17	8	3	*
April 2020	95	68	57	42	35	24	11	4	1	*
April 2021	93	62	51	35	28	18	7	2	*	*
April 2022	92	57	45	29	22	13	4	1	*	*
April 2023	90	52	40	24	18	10	3	1	*	*
April 2024	89	48	35	20	14	7	2	*	*	*
April 2025	87	44	31	16	11	5	1	*	*	*
April 2026	85	40	27	13	9	4	1	*	*	*
April 2027	83	36	24	11	7	3	*	*	*	*
April 2028	80	32	21	9	6	2	*	*	*	0
April 2029	78	29	18	7	4	2	*	*	*	0
April 2030	75	26	15	6	3	1	*	*	*	0
April 2031	73	23	13	5	3	1	*	*	*	0
April 2032	70	21	11	4	2	1	*	*	*	0
April 2033	66	18	10	3	2	*	*	*	*	0
April 2034	63	16	8	2	1	*	*	*	*	0
April 2035	59	14	7	2	1	*	*	*	0	0
April 2036	55	11	5	1	1	*	*	*	0	0
April 2037	50	10	4	1	*	*	*	*	0	0
April 2038	46	8	3	1	*	*	*	*	0	0
April 2039	40	6	3	1	*	*	*	*	0	0
April 2040	35	5	2	*	*	*	*	*	0	0
April 2041	29	3	1	*	*	*	*	0	0	0
April 2042	22	2	1	*	*	*	*	0	0	0
April 2043	16	*	*	*	*	*	*	0	0	0
April 2044	8	0	0	0	0	0	0	0	0	0
April 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.2	7.9	5.5	4.7	3.6	2.3	1.7	1.3	0.9

	MA and MB Classes							
	PSA Prepayment Assumption							
Date	**0%**	**100%**	**200%**	**282%**	**400%**	**500%**	**600%**	**900%**
Initial Percent	100	100	100	100	100	100	100	100
April 2016	96	89	85	81	75	70	65	51
April 2017	91	79	70	63	53	46	39	22
April 2018	86	68	57	48	38	30	23	9
April 2019	81	59	46	37	26	19	14	4
April 2020	76	50	37	28	18	12	8	2
April 2021	70	42	29	21	12	8	5	1
April 2022	64	35	22	15	8	5	3	*
April 2023	58	28	17	11	5	3	1	*
April 2024	51	22	12	7	3	2	1	*
April 2025	44	16	8	5	2	1	*	*
April 2026	36	10	5	3	1	*	*	*
April 2027	28	5	2	1	*	*	*	*
April 2028	19	1	*	*	*	*	*	*
April 2029	10	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.6	5.6	4.4	3.7	2.9	2.5	2.1	1.4

* 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.

	UA and UB Classes								UY Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**	**0%**	**100%**	**195%**	**300%**	**400%**	**500%**	**600%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	97	94	92	90	89	87	85	81	100	100	100	100	100	100	100	100
April 2017	93	85	80	73	68	62	57	46	100	100	100	100	100	100	100	100
April 2018	89	75	64	53	44	35	27	13	100	100	100	100	100	100	100	100
April 2019	85	65	51	37	26	16	8	0	100	100	100	100	100	100	100	78
April 2020	81	56	39	24	13	3	0	0	100	100	100	100	100	100	82	39
April 2021	76	47	29	14	3	0	0	0	100	100	100	100	100	76	50	19
April 2022	71	39	21	6	0	0	0	0	100	100	100	100	81	50	30	9
April 2023	66	32	13	0	0	0	0	0	100	100	100	96	57	33	18	5
April 2024	61	25	7	0	0	0	0	0	100	100	100	73	41	21	11	2
April 2025	55	19	1	0	0	0	0	0	100	100	100	55	28	14	6	1
April 2026	49	13	0	0	0	0	0	0	100	100	86	42	20	9	4	1
April 2027	43	8	0	0	0	0	0	0	100	100	68	31	14	6	2	*
April 2028	36	3	0	0	0	0	0	0	100	100	53	22	9	3	1	*
April 2029	29	0	0	0	0	0	0	0	100	91	41	16	6	2	1	*
April 2030	22	0	0	0	0	0	0	0	100	72	30	11	4	1	*	*
April 2031	14	0	0	0	0	0	0	0	100	54	21	7	2	1	*	*
April 2032	6	0	0	0	0	0	0	0	100	38	14	4	1	*	*	*
April 2033	0	0	0	0	0	0	0	0	86	22	8	2	1	*	*	*
April 2034	0	0	0	0	0	0	0	0	44	9	3	1	*	*	*	*
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.2	6.1	4.5	3.5	2.9	2.6	2.3	1.9	18.9	16.4	13.8	11.1	9.2	7.7	6.6	5.1

	GZ Class										ZG Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
Date	**0%**	**100%**	**165%**	**220%**	**250%**	**301%**	**400%**	**600%**	**800%**	**1100%**	**0%**	**100%**	**165%**	**220%**	**250%**	**301%**	**400%**	**600%**	**800%**	**1100%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	102	102	99	83	75	63	36	0	0	0	102	102	100	86	80	69	30	0	0	0
April 2017	105	105	99	69	56	29	0	0	0	0	105	105	100	75	64	37	0	0	0	0
April 2018	109	108	98	57	41	9	0	0	0	0	109	108	100	66	52	10	0	0	0	0
April 2019	112	110	98	50	32	1	0	0	0	0	112	111	100	60	43	3	0	0	0	0
April 2020	115	112	96	46	31	0	0	0	0	0	115	113	99	57	39	2	0	0	0	0
April 2021	119	113	95	44	30	0	0	0	0	0	119	114	99	56	38	2	0	0	0	0
April 2022	122	115	78	30	29	0	0	0	0	0	123	117	85	40	37	2	0	0	0	0
April 2023	126	117	56	25	26	0	0	0	0	0	126	119	67	34	35	2	0	0	0	0
April 2024	130	101	46	19	24	0	0	0	0	0	130	106	51	29	32	2	0	0	0	0
April 2025	134	83	45	12	20	0	0	0	0	0	134	91	51	23	29	2	0	0	0	0
April 2026	138	67	42	7	16	0	0	0	0	0	138	78	48	18	26	2	0	0	0	0
April 2027	141	50	28	2	8	0	0	0	0	0	142	64	36	15	20	2	0	0	0	0
April 2028	143	46	13	*	2	0	0	0	0	0	144	54	24	13	14	0	0	0	0	0
April 2029	146	45	7	0	0	0	0	0	0	0	147	53	19	12	10	0	0	0	0	0
April 2030	151	45	5	0	0	0	0	0	0	0	152	54	18	12	9	0	0	0	0	0
April 2031	154	39	4	0	0	0	0	0	0	0	155	47	17	12	6	0	0	0	0	0
April 2032	156	32	3	0	0	0	0	0	0	0	158	40	16	9	4	0	0	0	0	0
April 2033	158	14	2	0	0	0	0	0	0	0	160	25	15	6	2	0	0	0	0	0
April 2034	159	10	1	0	0	0	0	0	0	0	162	22	14	4	1	0	0	0	0	0
April 2035	141	7	0	0	0	0	0	0	0	0	147	20	12	3	*	0	0	0	0	0
April 2036	121	5	0	0	0	0	0	0	0	0	131	19	10	2	*	0	0	0	0	0
April 2037	87	3	0	0	0	0	0	0	0	0	104	18	8	2	*	0	0	0	0	0
April 2038	67	2	0	0	0	0	0	0	0	0	88	16	7	1	*	0	0	0	0	0
April 2039	48	0	0	0	0	0	0	0	0	0	70	15	5	1	*	0	0	0	0	0
April 2040	35	0	0	0	0	0	0	0	0	0	50	12	4	1	*	0	0	0	0	0
April 2041	15	0	0	0	0	0	0	0	0	0	31	8	2	*	*	0	0	0	0	0
April 2042	12	0	0	0	0	0	0	0	0	0	30	5	1	*	*	0	0	0	0	0
April 2043	7	0	0	0	0	0	0	0	0	0	25	2	1	*	*	0	0	0	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	11	1	*	*	*	0	0	0	0	0
April 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)**	22.9	13.2	9.7	4.9	4.4	1.5	0.9	0.4	0.3	0.2	23.8	14.8	11.6	6.9	5.9	1.9	0.8	0.4	0.3	0.2

* 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	GA, GB, GC, GD, GE and GI† Classes PSA Prepayment Assumption										FG, SG† and WG Classes PSA Prepayment Assumption									
	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%	0%	100%	165%	220%	250%	301%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2016	97	89	85	85	85	85	85	70	54	32	98	95	94	92	92	91	88	80	76	68
April 2017	93	78	71	71	71	71	58	37	26	23	97	89	84	82	81	78	69	57	46	32
April 2018	90	67	58	58	58	57	39	24	22	18	95	81	74	71	69	64	52	37	25	11
April 2019	86	57	47	47	47	42	24	22	19	8	93	74	65	61	59	51	39	24	13	4
April 2020	82	48	36	36	36	31	23	20	14	2	91	68	57	53	51	41	30	15	7	1
April 2021	78	39	27	27	27	27	22	18	8	*	89	62	50	45	43	34	23	10	4	*
April 2022	74	31	23	23	23	26	21	14	4	0	86	56	43	38	36	28	17	7	2	*
April 2023	69	23	22	22	22	25	19	9	1	0	84	51	37	32	30	23	13	4	1	*
April 2024	64	20	20	20	20	23	18	6	*	0	81	46	32	26	25	18	10	3	1	*
April 2025	59	19	19	19	19	22	16	4	*	0	79	41	28	22	21	15	7	2	*	*
April 2026	54	17	17	17	17	21	12	2	0	0	76	36	24	17	17	12	6	1	*	*
April 2027	48	16	16	16	16	19	9	*	0	0	73	32	19	14	14	10	4	1	*	*
April 2028	43	15	15	15	15	16	7	*	0	0	70	27	15	11	11	8	3	*	*	*
April 2029	37	13	13	13	13	13	5	*	0	0	66	23	12	9	8	6	3	*	*	*
April 2030	31	11	11	11	11	10	3	0	0	0	63	19	10	7	7	5	2	*	*	*
April 2031	24	9	9	9	9	8	2	0	0	0	59	16	8	6	5	4	2	*	*	*
April 2032	18	8	8	8	8	6	1	0	0	0	55	14	7	5	4	3	1	*	*	0
April 2033	12	6	6	6	6	5	*	0	0	0	51	10	6	4	4	3	1	*	*	0
April 2034	5	5	5	5	5	3	*	0	0	0	46	8	5	3	3	2	1	*	*	0
April 2035	3	3	3	3	3	2	*	0	0	0	42	7	4	3	2	2	*	*	*	0
April 2036	2	2	2	2	2	1	0	0	0	0	37	6	3	2	2	1	*	*	*	0
April 2037	1	1	1	1	1	*	0	0	0	0	30	5	2	1	1	1	*	*	*	0
April 2038	*	1	*	*	*	*	0	0	0	0	25	4	2	1	1	1	*	*	*	0
April 2039	*	1	*	*	*	*	0	0	0	0	20	3	1	1	1	*	*	*	*	0
April 2040	*	*	*	*	*	0	0	0	0	0	14	2	1	1	*	*	*	*	*	0
April 2041	*	*	*	*	*	0	0	0	0	0	10	1	1	*	*	*	*	*	0	0
April 2042	0	0	0	0	0	0	0	0	0	0	7	1	*	*	*	*	*	*	0	0
April 2043	0	0	0	0	0	0	0	0	0	0	5	*	*	*	*	*	*	*	0	0
April 2044	0	0	0	0	0	0	0	0	0	0	2	*	*	*	*	*	*	*	0	0
April 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)**	11.2	6.3	5.7	5.7	5.7	5.6	4.2	2.8	2.0	1.3	16.9	9.3	7.4	6.6	6.4	5.5	4.2	2.9	2.3	1.7

* 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.

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, the Notional Classes and the EL 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, the MB Class will be treated as having been issued at a premium, and certain other 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	195% PSA
2	220% PSA
3	220% PSA
4	220% PSA
5	250% PSA
6	282% PSA
7	195% 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 Deutsche Bank Securities Inc. (the "Dealer") in exchange for the Trust 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. Hunton & Williams LLP will provide legal representation for the Dealer.

Exhibit A

Group 2 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	April 2015 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)
2011-136	BL	December 2011	3136A2Y64	3.5%	FIX	January 2042	SEQ	$ 6,257,611	1.00000000	$ 3,757,611	3.983%	318	40
2013-81	EY	July 2013	3136AFH31	3.5	FIX	August 2043	PAC/AD	3,999,000	1.00000000	3,999,000	4.022	336	22
2013-81	HT	July 2013	3136AFP65	3.5	FIX	August 2043	TAC	24,840,000	0.88979606	22,102,534	4.065	335	22
2013-81	PY	July 2013	3136AFG32	3.5	FIX	August 2043	PAC	2,188,000	1.00000000	2,188,000	4.065	335	22
2014-78	BY	November 2014	3136ALS36	3.5	FIX	December 2044	SEQ	4,193,500	1.00000000	4,193,500	4.109	320	33
2015-12	PY	February 2015	3136AMH85	3.5	FIX	March 2045	PAC	8,570,771	1.00000000	8,570,771	4.195	354	5

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

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	April 2015 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)
2014-41	AD	June 2014	3136AKJT1	3.0%	FIX	March 2040	SEQ	$105,533,000	0.87280717	$83,381,887	4.024%	322	33
2014-62	AY	September 2014	3136ALAG6	3.0	FIX	October 2044	PAC/AD	5,025,000	1.00000000	5,025,000	4.189	343	15
2015-12	CN	February 2015	3136AME21	3.0	FIX	August 2044	SEG(PAC)/SUP/AD	1,758,708	0.99999961	1,758,707	4.195	354	5

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

Group 4 Underlying 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	April 2015 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)
2014-62	WA	September 2014	3136ALBD2	6.5%	FIX	October 2044	PT	$17,030,500	0.77621861	$13,219,391	4.189%	343	15
2015-12	PW	February 2015	3136AMJ34	6.5	FIX	August 2044	SEG(PAC)/PAC/AD	21,126,450	0.99195159	20,956,415	4.195	354	5

(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								
BL	$ 1,118,000	AY	$ 8,870,721	SEQ	3.00%	FIX	3136ANPC5	May 2035
LA	2,092,750							
LB	1,607,000							
YB	4,052,971							
Recombination 2								
BL	1,118,000	BY	11,689,721	SEQ	3.00	FIX	3136ANPD3	May 2035
LA	2,092,750							
LB	1,607,000							
YB	4,052,971							
YA	2,819,000							
Recombination 3								
BA	50,433,000	AC	53,252,000	SEQ	3.00	FIX	3136ANPE1	July 2034
YA	2,819,000							
Recombination 4								
DZ	13,970,000	GZ(3)	29,022,000	SC/TAC/AD	3.00	FIX/Z	3136ANPF8	May 2045
CZ	15,052,000							
Recombination 5								
DZ	13,970,000	ZG(3)	34,511,808	SC/SUP	3.00	FIX/Z	3136ANPG6	May 2045
ZT	736,214							
CZ	15,052,000							
ZP	4,753,594							
Recombination 6								
FC	34,175,806	FG(3)	42,006,008	SC/PT	(4)	FLT	3136ANPP6	May 2045
FD	7,830,202							
Recombination 7								
SC	34,175,806(5)	SG(3)	42,006,008(5)	NTL	(4)	INV/IO	3136ANPQ4	May 2045
SD	7,830,202(5)							

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 8								
FC	$34,175,806	WG(3)	$ 42,006,008	SC/PT	6.50%	FIX	3136ANPR2	May 2045
SC	34,175,806(5)							
FD	7,830,202							
SD	7,830,202(5)							
Recombination 9								
DA	31,146,000	GA(3)	101,436,000	SC/PAC/AD	2.00	FIX	3136ANPH4	May 2045
CA	70,290,000							
Recombination 10								
DA	31,146,000	GB(3)	101,436,000	SC/PAC/AD	2.25	FIX	3136ANPJ0	May 2045
DI	2,224,714(5)							
CA	70,290,000							
CI	5,020,714(5)							
Recombination 11								
DA	31,146,000	GC(3)	101,436,000	SC/PAC/AD	2.50	FIX	3136ANPK7	May 2045
DI	4,449,429(5)							
CA	70,290,000							
CI	10,041,429(5)							
Recombination 12								
DA	31,146,000	GD(3)	101,436,000	SC/PAC/AD	3.00	FIX	3136ANPL5	May 2045
DI	8,898,857(5)							
CA	70,290,000							
CI	20,082,857(5)							
Recombination 13								
DA	15,573,000	GE(3)	50,718,000	SC/PAC/AD	4.00	FIX	3136ANPM3	May 2045
DI	8,898,857(5)							
CA	35,145,000							
CI	20,082,857(5)							
Recombination 14								
DI	8,898,857(5)	GI(3)	28,981,714(5)	NTL	3.50	FIX/IO	3136ANPN1	May 2045
CI	20,082,857(5)							
Recombination 15								
FE	50,282,533	WE	50,282,533	PT	6.50	FIX	3136ANPS0	May 2045
SE	50,282,533(5)							

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 16								
EA	$24,242,000	EB	$ 24,242,000	PAC/AD	2.25%	FIX	3136ANPU5	May 2045
EI	1,212,100(5)							
Recombination 17								
EA	24,242,000	EC	24,242,000	PAC/AD	2.50	FIX	3136ANPT8	May 2045
EI	2,424,200(5)							
Recombination 18								
EA	16,161,333	ED	16,161,333	PAC/AD	2.75	FIX	3136ANPV3	May 2045
EI	2,424,200(5)							
Recombination 19								
EA	12,121,000	EG	12,121,000	PAC/AD	3.00	FIX	3136ANPW1	May 2045
EI	2,424,200(5)							
Recombination 20								
EA	2,693,555	EW	2,693,555	PAC/AD	6.50	FIX	3136ANPX9	May 2045
EI	2,424,200(5)							

(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) These Classes are RCR Classes formed by combinations of two or more REMIC Classes in different groups.

(4) For a description of these interest rates, see "Summary—Interest Rates" in this prospectus supplement.

(5) Notional principal balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional principal balances are calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance	$32,275,000.00
May 2015	32,213,828.16
June 2015	32,149,125.97
July 2015	32,081,893.83
August 2015	32,012,139.13
September 2015	31,939,871.31
October 2015	31,865,101.81
November 2015	31,787,844.09
December 2015	31,708,113.61
January 2016	31,625,927.79
February 2016	31,541,306.08
March 2016	31,454,269.85
April 2016	31,364,842.43
May 2016	31,247,829.74
June 2016	31,120,029.31
July 2016	30,990,242.59
August 2016	30,858,497.46
September 2016	30,724,823.61
October 2016	30,589,252.53
November 2016	30,451,817.47
December 2016	30,312,553.38
January 2017	30,171,496.89
February 2017	30,028,686.26
March 2017	29,884,161.31
April 2017	29,737,963.39
May 2017	29,590,135.32
June 2017	29,440,721.33
July 2017	29,289,767.03
August 2017	29,137,319.31
September 2017	28,983,426.30
October 2017	28,828,137.33
November 2017	28,673,675.99
December 2017	28,520,032.92
January 2018	28,367,198.80
February 2018	28,215,164.40
March 2018	28,063,920.59
April 2018	27,913,458.28
May 2018	27,763,768.48
June 2018	27,614,842.26
July 2018	27,466,670.78
August 2018	27,319,245.27
September 2018	27,172,557.01
October 2018	27,026,597.39
November 2018	26,881,357.84
December 2018	26,736,829.87
January 2019	26,593,005.08
February 2019	26,449,875.11
March 2019	26,307,431.69
April 2019	26,165,666.61
May 2019	26,024,967.18
June 2019	25,886,506.58
July 2019	25,750,334.39
August 2019	25,617,110.36
September 2019	25,487,099.90
October 2019	25,360,667.19
November 2019	25,238,772.74
December 2019	$25,122,228.34
January 2020	25,012,831.16
February 2020	24,905,932.91
March 2020	24,800,336.16
April 2020	24,696,021.49
May 2020	24,592,969.75
June 2020	24,491,162.07
July 2020	24,390,579.82
August 2020	24,291,204.66
September 2020	24,193,018.48
October 2020	24,092,056.20
November 2020	23,987,441.83
December 2020	23,879,510.94
January 2021	23,768,962.53
February 2021	23,656,168.87
March 2021	23,541,893.48
April 2021	23,425,331.96
May 2021	23,307,265.29
June 2021	23,188,450.67
July 2021	23,068,140.00
August 2021	22,947,088.36
September 2021	22,825,310.42
October 2021	22,702,830.35
November 2021	22,579,685.71
December 2021	22,455,931.10
January 2022	22,332,359.34
February 2022	22,209,223.42
March 2022	22,086,517.16
April 2022	21,964,234.46
May 2022	21,842,369.24
June 2022	21,720,915.48
July 2022	21,599,867.20
August 2022	21,479,218.48
September 2022	21,358,963.44
October 2022	21,239,096.26
November 2022	21,119,611.13
December 2022	21,000,502.33
January 2023	20,881,764.15
February 2023	20,763,390.95
March 2023	20,645,377.12
April 2023	20,527,717.10
May 2023	20,410,426.72
June 2023	20,293,529.48
July 2023	20,177,030.89
August 2023	20,060,903.92
September 2023	19,945,137.15
October 2023	19,829,743.49
November 2023	19,714,689.62
December 2023	19,599,993.46
January 2024	19,485,617.37
February 2024	19,371,550.86
March 2024	19,257,818.49
April 2024	19,144,376.97
May 2024	19,031,255.34
June 2024	18,918,406.42
July 2024	18,805,820.60
August 2024	$18,693,532.87
September 2024	18,581,490.98
October 2024	18,469,685.83
November 2024	18,358,157.97
December 2024	18,246,850.42
January 2025	18,135,754.50
February 2025	18,024,861.71
March 2025	17,914,219.22
April 2025	17,803,764.48
May 2025	17,693,489.37
June 2025	17,583,445.93
July 2025	17,473,567.45
August 2025	17,363,846.21
September 2025	17,254,274.61
October 2025	17,144,910.45
November 2025	17,035,682.15
December 2025	16,808,705.04
January 2026	16,583,269.53
February 2026	16,359,384.89
March 2026	16,137,059.56
April 2026	16,083,544.86
May 2026	16,049,971.74
June 2026	16,016,729.67
July 2026	15,983,712.06
August 2026	15,950,911.76
September 2026	15,918,321.77
October 2026	15,886,035.93
November 2026	15,853,947.00
December 2026	15,822,048.34
January 2027	15,790,333.43
February 2027	15,758,795.90
March 2027	15,663,477.73
April 2027	15,554,966.20
May 2027	15,448,312.16
June 2027	15,343,473.50
July 2027	15,240,408.96
August 2027	15,139,181.73
September 2027	15,039,648.79
October 2027	14,941,771.28
November 2027	14,845,615.83
December 2027	14,751,040.70
January 2028	14,658,009.30
February 2028	14,566,591.51
March 2028	14,469,246.97
April 2028	14,355,644.15
May 2028	14,243,701.72
June 2028	14,133,875.92
July 2028	14,026,422.70
August 2028	13,921,006.38
September 2028	13,817,880.89
October 2028	13,717,005.11
November 2028	13,617,762.72
December 2028	13,476,344.13
January 2029	13,284,248.56
February 2029	13,096,291.73
March 2029	12,911,591.58

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2029	$12,730,904.08	March 2034	$ 5,510,818.86	February 2039	$ 1,225,532.09
May 2029	12,553,359.40	April 2034	5,388,863.67	March 2039	1,188,409.96
June 2029	12,378,903.99	May 2034	5,269,253.58	April 2039	1,152,066.48
July 2029	12,207,485.25	June 2034	5,151,945.68	May 2039	1,116,486.97
August 2029	12,039,051.40	July 2034	5,036,897.90	June 2039	1,081,657.04
September 2029	11,873,551.62	August 2034	4,924,068.88	July 2039	1,047,562.57
October 2029	11,710,935.93	September 2034	4,813,418.04	August 2039	1,014,189.64
November 2029	11,551,155.18	October 2034	4,704,905.51	September 2039	981,524.64
December 2029	11,394,161.10	November 2034	4,598,492.13	October 2039	949,554.18
January 2030	11,239,906.24	December 2034	4,494,139.45	November 2039	918,265.12
February 2030	11,088,343.92	January 2035	4,391,809.72	December 2039	887,644.55
March 2030	10,939,428.29	February 2035	4,291,465.85	January 2040	857,679.80
April 2030	10,793,114.29	March 2035	4,193,071.44	February 2040	828,358.44
May 2030	10,649,357.60	April 2035	4,096,590.73	March 2040	799,668.25
June 2030	10,508,114.67	May 2035	4,001,988.59	April 2040	771,597.22
July 2030	10,369,342.70	June 2035	3,909,230.55	May 2040	744,133.60
August 2030	10,232,999.61	July 2035	3,818,282.75	June 2040	717,265.81
September 2030	10,099,044.03	August 2035	3,729,111.90	July 2040	690,982.51
October 2030	9,967,435.32	September 2035	3,641,685.39	August 2040	665,272.54
November 2030	9,838,133.49	October 2035	3,555,971.10	September 2040	640,124.97
December 2030	9,711,099.28	November 2035	3,471,937.59	October 2040	615,529.07
January 2031	9,586,294.05	December 2035	3,389,553.88	November 2040	591,474.26
February 2031	9,463,679.87	January 2036	3,308,789.62	December 2040	567,950.19
March 2031	9,343,219.40	February 2036	3,229,615.00	January 2041	544,946.71
April 2031	9,224,875.98	March 2036	3,152,000.70	February 2041	522,453.83
May 2031	9,108,613.54	April 2036	3,075,917.98	March 2041	500,461.73
June 2031	8,994,396.65	May 2036	3,001,338.59	April 2041	478,960.81
July 2031	8,882,190.48	June 2036	2,928,234.79	May 2041	457,992.21
August 2031	8,771,960.76	July 2036	2,856,579.36	June 2041	437,494.87
September 2031	8,663,673.84	August 2036	2,786,345.52	July 2041	417,459.71
October 2031	8,557,296.62	September 2036	2,717,507.05	August 2041	398,054.90
November 2031	8,452,796.57	October 2036	2,650,038.10	September 2041	379,090.42
December 2031	8,350,141.71	November 2036	2,583,913.40	October 2041	360,557.74
January 2032	8,249,300.60	December 2036	2,519,108.04	November 2041	342,448.91
February 2032	8,150,242.34	January 2037	2,455,597.60	December 2041	326,433.73
March 2032	8,052,936.55	February 2037	2,393,358.11	January 2042	310,786.18
April 2032	7,957,353.38	March 2037	2,332,366.02	February 2042	295,499.05
May 2032	7,863,463.45	April 2037	2,272,598.19	March 2042	280,565.24
June 2032	7,769,987.17	May 2037	2,214,031.91	April 2042	265,977.83
July 2032	7,676,900.65	June 2037	2,156,644.88	May 2042	251,729.99
August 2032	7,583,273.48	July 2037	2,100,415.19	June 2042	237,815.03
September 2032	7,470,507.75	August 2037	2,045,321.36	July 2042	224,226.36
October 2032	7,359,707.59	September 2037	1,991,342.25	August 2042	210,957.57
November 2032	7,250,840.28	October 2037	1,938,457.13	September 2042	198,002.32
December 2032	7,143,873.61	November 2037	1,886,645.65	October 2042	185,354.37
January 2033	7,038,775.90	December 2037	1,835,887.79	November 2042	173,007.68
February 2033	6,935,516.02	January 2038	1,786,163.94	December 2042	160,956.23
March 2033	6,834,063.30	February 2038	1,737,454.81	January 2043	149,194.16
April 2033	6,734,387.65	March 2038	1,689,741.45	February 2043	137,715.73
May 2033	6,636,459.40	April 2038	1,643,005.31	March 2043	126,265.55
June 2033	6,540,249.43	May 2038	1,597,228.10	April 2043	112,913.22
July 2033	6,445,729.05	June 2038	1,552,391.90	May 2043	105,116.21
August 2033	6,352,870.08	July 2038	1,508,479.12	June 2043	97,588.01
September 2033	6,261,644.79	August 2038	1,465,472.46	July 2043	90,222.34
October 2033	6,157,326.87	September 2038	1,423,354.98	August 2043	83,066.52
November 2033	6,022,975.38	October 2038	1,382,109.99	September 2043	76,065.09
December 2033	5,891,195.35	November 2038	1,341,721.12	October 2043	69,215.42
January 2034	5,761,939.84	December 2038	1,302,172.32	November 2043	62,514.87
February 2034	5,635,162.76	January 2039	1,263,447.82	December 2043	55,960.88

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2044	$ 49,550.91	July 2044	$ 13,978.43	January 2045	$ 1,221.31
February 2044	43,282.47	August 2044	8,508.87	February 2045	804.60
March 2044	37,153.08	September 2044	3,164.42	March 2045	397.48
April 2044	31,160.35	October 2044	2,621.96	April 2045 and thereafter	0.00
May 2044	25,301.89	November 2044	2,129.43		
June 2044	19,575.35	December 2044	1,647.78		

DZ Class Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$13,970,000.00	October 2016	$12,003,350.20	April 2018	$ 2,756,013.76
May 2015	13,899,723.22	November 2016	11,824,558.72	May 2018	2,440,566.89
June 2015	13,828,290.89	December 2016	11,079,574.79	June 2018	2,146,538.29
July 2015	13,754,706.31	January 2017	10,363,550.47	July 2018	1,873,416.08
August 2015	13,678,972.36	February 2017	9,675,884.97	August 2018	1,620,698.49
September 2015	13,601,096.52	March 2017	9,015,993.53	September 2018	1,387,893.66
October 2015	13,521,090.90	April 2017	8,383,306.96	October 2018	1,174,519.46
November 2015	13,438,972.25	May 2017	7,777,271.21	November 2018	980,103.35
December 2015	13,296,237.19	June 2017	7,197,346.91	December 2018	804,182.14
January 2016	13,152,139.65	July 2017	6,643,008.85	January 2019	646,301.86
February 2016	13,007,035.05	August 2017	6,113,745.59	February 2019	506,017.59
March 2016	12,860,940.61	September 2017	5,609,058.93	March 2019	382,893.29
April 2016	12,713,878.36	October 2017	5,128,463.48	April 2019	276,501.65
May 2016	12,591,094.35	November 2017	4,673,168.26	May 2019	186,028.45
June 2016	12,475,849.56	December 2017	4,242,585.29	June 2019	109,882.10
July 2016	12,359,407.42	January 2018	3,836,138.07	July 2019	47,602.89
August 2016	12,241,811.15	February 2018	3,453,261.39	August 2019 and thereafter	0.00
September 2016	12,123,108.23	March 2018	3,093,401.04		

Aggregate Group II Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$70,360,000.00	March 2017	$44,655,013.05	February 2019	$24,050,941.68
May 2015	69,130,261.73	April 2017	43,660,403.54	March 2019	23,255,507.15
June 2015	67,908,798.74	May 2017	42,675,362.76	April 2019	22,467,806.91
July 2015	66,696,044.69	June 2017	41,699,802.81	May 2019	21,687,769.51
August 2015	65,492,504.13	July 2017	40,733,636.56	June 2019	20,915,324.15
September 2015	64,299,361.69	August 2017	39,776,777.67	July 2019	20,150,400.66
October 2015	63,116,540.67	September 2017	38,829,140.57	August 2019	19,392,929.49
November 2015	61,945,013.83	October 2017	37,890,640.46	September 2019	18,642,841.73
December 2015	60,784,677.80	November 2017	36,961,193.29	October 2019	17,900,069.09
January 2016	59,635,430.15	December 2017	36,040,715.79	November 2019	17,164,543.89
February 2016	58,497,169.37	January 2018	35,129,125.41	December 2019	16,436,199.06
March 2016	57,369,794.85	February 2018	34,226,340.34	January 2020	15,714,968.13
April 2016	56,253,206.89	March 2018	33,332,279.53	February 2020	15,000,785.23
May 2016	55,147,306.67	April 2018	32,446,862.64	March 2020	14,293,585.08
June 2016	54,051,996.26	May 2018	31,570,010.04	April 2020	13,593,303.01
July 2016	52,967,178.60	June 2018	30,701,642.83	May 2020	12,899,874.89
August 2016	51,892,757.51	July 2018	29,841,682.81	June 2020	12,213,237.20
September 2016	50,828,637.66	August 2018	28,990,052.51	July 2020	11,533,326.98
October 2016	49,774,724.58	September 2018	28,146,675.10	August 2020	10,860,081.85
November 2016	48,730,924.65	October 2018	27,311,474.50	September 2020	10,193,439.98
December 2016	47,697,145.08	November 2018	26,484,375.26	October 2020	9,533,340.09
January 2017	46,673,293.91	December 2018	25,665,302.66	November 2020	8,879,721.46
February 2017	45,659,280.00	January 2019	24,854,182.60	December 2020	8,232,523.94

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2021	$ 7,591,687.87	December 2025	$ 2,904,454.87	November 2030	$ 2,265,422.52
February 2021	6,957,154.18	January 2026	2,894,439.30	December 2030	2,229,195.29
March 2021	6,328,864.31	February 2026	2,884,390.78	January 2031	2,193,545.18
April 2021	5,706,760.22	March 2026	2,874,313.07	February 2031	2,158,463.53
May 2021	5,090,784.41	April 2026	2,864,209.82	March 2031	2,123,941.80
June 2021	4,480,879.88	May 2026	2,854,084.57	April 2031	2,089,971.56
July 2021	3,879,111.76	June 2026	2,843,940.78	May 2031	2,056,544.53
August 2021	3,286,411.68	July 2026	2,833,781.78	June 2031	2,023,652.54
September 2021	3,229,872.07	August 2026	2,823,610.81	July 2031	1,991,287.52
October 2021	3,229,872.07	September 2026	2,813,431.02	August 2031	1,959,441.55
November 2021	3,229,872.07	October 2026	2,803,245.46	September 2031	1,928,106.80
December 2021	3,229,872.07	November 2026	2,793,057.08	October 2031	1,897,275.56
January 2022	3,229,872.07	December 2026	2,782,868.75	November 2031	1,866,940.23
February 2022	3,229,872.07	January 2027	2,772,683.25	December 2031	1,837,093.34
March 2022	3,229,872.07	February 2027	2,762,503.27	January 2032	1,807,727.49
April 2022	3,229,872.07	March 2027	2,752,331.40	February 2032	1,778,835.43
May 2022	3,228,317.56	April 2027	2,742,170.19	March 2032	1,750,409.98
June 2022	3,225,312.64	May 2027	2,732,022.06	April 2032	1,722,444.10
July 2022	3,221,965.57	June 2027	2,721,889.36	May 2032	1,694,930.81
August 2022	3,218,287.96	July 2027	2,711,774.41	June 2032	1,676,062.63
September 2022	3,214,291.19	August 2027	2,701,679.40	July 2032	1,676,062.63
October 2022	3,209,986.31	September 2027	2,691,606.46	August 2032	1,676,062.63
November 2022	3,205,384.18	October 2027	2,681,557.67	September 2032	1,676,062.63
December 2022	3,200,495.32	November 2027	2,671,535.02	October 2032	1,676,062.63
January 2023	3,195,330.06	December 2027	2,661,540.44	November 2032	1,676,062.63
February 2023	3,189,898.45	January 2028	2,651,575.77	December 2032	1,676,062.63
March 2023	3,184,210.30	February 2028	2,641,642.81	January 2033	1,676,062.63
April 2023	3,178,275.19	March 2028	2,631,743.31	February 2033	1,676,062.63
May 2023	3,172,102.45	April 2028	2,621,878.91	March 2033	1,676,062.63
June 2023	3,165,701.20	May 2028	2,612,051.24	April 2033	1,676,062.63
July 2023	3,159,080.33	June 2028	2,602,261.83	May 2033	1,676,062.63
August 2023	3,152,248.49	July 2028	2,592,512.18	June 2033	1,676,062.63
September 2023	3,145,214.17	August 2028	2,582,803.72	July 2033	1,676,062.63
October 2023	3,137,985.57	September 2028	2,573,137.83	August 2033	1,676,062.63
November 2023	3,130,570.76	October 2028	2,563,515.82	September 2033	1,676,062.63
December 2023	3,122,977.58	November 2028	2,553,939.00	October 2033	1,676,062.63
January 2024	3,115,213.65	December 2028	2,544,408.54	November 2033	1,676,062.63
February 2024	3,107,286.41	January 2029	2,534,925.65	December 2033	1,676,062.63
March 2024	3,099,203.15	February 2029	2,525,491.43	January 2034	1,676,062.63
April 2024	3,090,970.91	March 2029	2,516,106.97	February 2034	1,676,062.63
May 2024	3,082,596.60	April 2029	2,506,773.29	March 2034	1,676,062.63
June 2024	3,074,086.93	May 2029	2,497,491.39	April 2034	1,676,062.63
July 2024	3,065,448.45	June 2029	2,488,262.18	May 2034	1,676,062.63
August 2024	3,056,687.51	July 2029	2,479,086.58	June 2034	1,676,062.63
September 2024	3,047,810.33	August 2029	2,469,965.45	July 2034	1,676,062.63
October 2024	3,038,822.95	September 2029	2,460,899.58	August 2034	1,676,062.63
November 2024	3,029,731.26	October 2029	2,451,889.77	September 2034	1,665,451.14
December 2024	3,020,540.99	November 2029	2,442,936.74	October 2034	1,630,803.21
January 2025	3,011,257.69	December 2029	2,433,767.66	November 2034	1,596,743.92
February 2025	3,001,886.83	January 2030	2,424,206.82	December 2034	1,563,264.11
March 2025	2,992,433.66	February 2030	2,414,717.42	January 2035	1,530,354.78
April 2025	2,982,903.32	March 2030	2,405,299.83	February 2035	1,498,007.06
May 2025	2,973,300.82	April 2030	2,395,954.42	March 2035	1,466,212.19
June 2025	2,963,631.03	May 2030	2,386,681.52	April 2035	1,434,961.56
July 2025	2,953,898.66	June 2030	2,377,481.42	May 2035	1,404,246.70
August 2025	2,944,108.32	July 2030	2,368,354.40	June 2035	1,374,059.22
September 2025	2,934,264.49	August 2030	2,359,300.70	July 2035	1,344,390.90
October 2025	2,924,371.51	September 2030	2,339,643.64	August 2035	1,315,233.62
November 2025	2,914,433.59	October 2030	2,302,235.67	September 2035	1,286,579.39

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2035	$ 1,258,420.32	October 2038	$ 516,762.74	October 2041	$ 139,084.89
November 2035	1,230,748.67	November 2038	502,331.73	November 2041	132,006.64
December 2035	1,203,556.78	December 2038	488,169.71	December 2041	125,075.73
January 2036	1,176,837.12	January 2039	474,272.30	January 2042	118,289.65
February 2036	1,150,582.29	February 2039	460,635.20	February 2042	111,742.41
March 2036	1,124,784.96	March 2039	447,254.19	March 2042	105,435.14
April 2036	1,099,437.95	April 2039	434,125.08	April 2042	99,349.60
May 2036	1,074,534.16	May 2039	421,243.77	May 2042	94,069.61
June 2036	1,050,066.60	June 2039	408,606.21	June 2042	89,053.71
July 2036	1,026,028.39	July 2039	396,208.42	July 2042	84,142.65
August 2036	1,002,412.76	August 2039	384,046.48	August 2042	79,334.65
September 2036	979,213.03	September 2039	372,116.51	September 2042	74,666.87
October 2036	956,422.61	October 2039	360,414.72	October 2042	70,097.76
November 2036	934,035.03	November 2039	348,937.36	November 2042	65,625.63
December 2036	912,043.91	December 2039	337,680.74	December 2042	61,248.81
January 2037	890,442.96	January 2040	326,641.23	January 2043	56,965.68
February 2037	869,225.99	February 2040	315,815.24	February 2043	53,037.79
March 2037	848,386.90	March 2040	305,199.25	March 2043	49,194.21
April 2037	827,919.67	April 2040	294,789.81	April 2043	45,433.51
May 2037	807,818.39	May 2040	284,583.48	May 2043	41,754.25
June 2037	788,077.24	June 2040	274,576.90	June 2043	38,267.32
July 2037	768,690.45	July 2040	264,766.77	July 2043	34,856.41
August 2037	749,652.40	August 2040	255,149.82	August 2043	31,520.20
September 2037	730,957.49	September 2040	245,722.84	September 2043	28,257.41
October 2037	712,600.24	October 2040	236,482.67	October 2043	25,066.76
November 2037	694,575.25	November 2040	227,426.19	November 2043	21,947.00
December 2037	676,877.20	December 2040	218,550.34	December 2043	18,978.51
January 2038	659,500.84	January 2041	209,852.10	January 2044	16,076.56
February 2038	642,441.00	February 2041	201,328.50	February 2044	13,239.99
March 2038	625,692.61	March 2041	192,976.62	March 2044	10,467.65
April 2038	609,250.64	April 2041	184,793.56	April 2044	7,758.42
May 2038	593,110.18	May 2041	176,776.50	May 2044	5,111.20
June 2038	577,266.35	June 2041	168,922.65	June 2044	2,524.90
July 2038	561,714.37	July 2041	161,229.24	July 2044 and thereafter	0.00
August 2038	546,449.52	August 2041	153,693.58		
September 2038	531,467.17	September 2041	146,313.01		

CZ Class Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$15,052,000.00	December 2015	$ 8,318,279.05	August 2016	$ 3,030,959.94
May 2015	14,127,979.98	January 2016	7,582,050.31	September 2016	2,461,416.20
June 2015	13,227,826.70	February 2016	6,868,280.72	October 2016	1,910,724.23
July 2015	12,350,694.50	March 2016	6,176,488.61	November 2016	1,378,470.81
August 2015	11,496,725.32	April 2016	5,506,201.40	December 2016	864,250.57
September 2015	10,666,676.84	May 2016	4,856,955.48	January 2017	367,665.91
October 2015	9,860,087.14	June 2016	4,228,295.99	February 2017 and thereafter	0.00
November 2015	9,077,457.87	July 2016	3,619,776.74		

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$24,298,000.00	August 2015	$23,415,787.75	December 2015	$22,425,258.29
May 2015	24,088,587.10	September 2015	23,177,866.47	January 2016	22,161,977.85
June 2015	23,871,291.89	October 2015	22,933,366.05	February 2016	21,892,771.71
July 2015	23,646,978.37	November 2015	22,682,442.93	March 2016	21,617,814.14

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
April 2016	$21,345,089.57	June 2021	$ 8,166,774.25	August 2026	$ 2,521,106.35
May 2016	21,074,579.16	July 2021	8,017,139.29	September 2026	2,472,319.81
June 2016	20,806,264.23	August 2021	7,870,146.31	October 2026	2,424,422.45
July 2016	20,540,126.25	September 2021	7,725,749.74	November 2026	2,377,398.61
August 2016	20,276,146.85	October 2021	7,583,904.75	December 2026	2,331,232.91
September 2016	20,014,307.78	November 2021	7,444,567.32	January 2027	2,285,910.23
October 2016	19,754,590.98	December 2021	7,307,694.14	February 2027	2,241,415.73
November 2016	19,496,978.51	January 2022	7,173,242.67	March 2027	2,197,734.80
December 2016	19,241,452.58	February 2022	7,041,171.05	April 2027	2,154,853.10
January 2017	18,987,995.55	March 2022	6,911,438.18	May 2027	2,112,756.52
February 2017	18,736,589.93	April 2022	6,784,003.62	June 2027	2,071,431.22
March 2017	18,487,218.36	May 2022	6,658,827.64	July 2027	2,030,863.57
April 2017	18,239,863.63	June 2022	6,535,871.17	August 2027	1,991,040.20
May 2017	17,994,508.66	July 2022	6,415,095.84	September 2027	1,951,947.94
June 2017	17,751,136.53	August 2022	6,296,463.88	October 2027	1,913,573.88
July 2017	17,509,730.44	September 2022	6,179,938.21	November 2027	1,875,905.32
August 2017	17,270,273.73	October 2022	6,065,482.35	December 2027	1,838,929.77
September 2017	17,032,749.89	November 2022	5,953,060.46	January 2028	1,802,634.97
October 2017	16,797,142.52	December 2022	5,842,637.30	February 2028	1,767,008.86
November 2017	16,563,435.37	January 2023	5,734,178.24	March 2028	1,732,039.59
December 2017	16,331,612.34	February 2023	5,627,649.24	April 2028	1,697,715.53
January 2018	16,101,657.41	March 2023	5,523,016.82	May 2028	1,664,025.24
February 2018	15,873,554.75	April 2023	5,420,248.09	June 2028	1,630,957.46
March 2018	15,647,288.62	May 2023	5,319,310.73	July 2028	1,598,501.17
April 2018	15,422,843.42	June 2023	5,220,172.94	August 2028	1,566,645.49
May 2018	15,200,203.68	July 2023	5,122,803.49	September 2028	1,535,379.77
June 2018	14,979,354.06	August 2023	5,027,171.68	October 2028	1,504,693.51
July 2018	14,760,279.34	September 2023	4,933,247.31	November 2028	1,474,576.42
August 2018	14,542,964.41	October 2023	4,841,000.72	December 2028	1,445,018.37
September 2018	14,327,394.31	November 2023	4,750,402.76	January 2029	1,416,009.42
October 2018	14,113,554.19	December 2023	4,661,424.75	February 2029	1,387,539.78
November 2018	13,901,429.31	January 2024	4,574,038.53	March 2029	1,359,599.86
December 2018	13,691,005.07	February 2024	4,488,216.39	April 2029	1,332,180.21
January 2019	13,482,266.98	March 2024	4,403,931.13	May 2029	1,305,271.56
February 2019	13,275,200.67	April 2024	4,321,155.99	June 2029	1,278,864.80
March 2019	13,069,791.89	May 2024	4,239,864.67	July 2029	1,252,950.96
April 2019	12,866,026.49	June 2024	4,160,031.33	August 2029	1,227,521.25
May 2019	12,663,890.46	July 2024	4,081,630.55	September 2029	1,202,567.01
June 2019	12,463,369.89	August 2024	4,004,637.38	October 2029	1,178,079.77
July 2019	12,264,450.98	September 2024	3,929,027.26	November 2029	1,154,051.15
August 2019	12,067,120.06	October 2024	3,854,776.07	December 2029	1,130,472.96
September 2019	11,871,363.55	November 2024	3,781,860.10	January 2030	1,107,337.13
October 2019	11,677,168.00	December 2024	3,710,256.06	February 2030	1,084,635.76
November 2019	11,484,520.05	January 2025	3,639,941.02	March 2030	1,062,361.04
December 2019	11,293,406.48	February 2025	3,570,892.49	April 2030	1,040,505.33
January 2020	11,103,814.14	March 2025	3,503,088.32	May 2030	1,019,061.13
February 2020	10,915,730.02	April 2025	3,436,506.78	June 2030	998,021.04
March 2020	10,729,141.20	May 2025	3,371,126.49	July 2030	977,377.81
April 2020	10,544,034.85	June 2025	3,306,926.43	August 2030	957,124.31
May 2020	10,360,398.29	July 2025	3,243,885.97	September 2030	937,253.53
June 2020	10,178,218.90	August 2025	3,181,984.79	October 2030	917,758.60
July 2020	9,997,484.18	September 2025	3,121,202.97	November 2030	898,632.75
August 2020	9,818,181.73	October 2025	3,061,520.89	December 2030	879,869.34
September 2020	9,640,299.27	November 2025	3,002,919.28	January 2031	861,461.84
October 2020	9,464,700.91	December 2025	2,945,379.21	February 2031	843,403.84
November 2020	9,292,191.86	January 2026	2,888,882.07	March 2031	825,689.03
December 2020	9,122,718.95	February 2026	2,833,409.56	April 2031	808,311.23
January 2021	8,956,229.89	March 2026	2,778,943.71	May 2031	791,264.35
February 2021	8,792,673.30	April 2026	2,725,466.84	June 2031	774,542.40
March 2021	8,631,998.68	May 2026	2,672,961.59	July 2031	758,139.53
April 2021	8,474,156.37	June 2026	2,621,410.89	August 2031	742,049.97
May 2021	8,319,097.55	July 2026	2,570,797.97	September 2031	726,268.03

Aggregate Group III (Continued)

Distribution Date	Planned Balance
October 2031	$ 710,788.16
November 2031	695,604.88
December 2031	680,712.82
January 2032	666,106.69
February 2032	651,781.31
March 2032	637,731.58
April 2032	623,952.49
May 2032	610,439.13
June 2032	597,186.65
July 2032	584,190.31
August 2032	571,445.44
September 2032	558,947.46
October 2032	546,691.88
November 2032	534,674.25
December 2032	522,890.25
January 2033	511,335.60
February 2033	500,006.11
March 2033	488,897.65
April 2033	478,006.19
May 2033	467,327.75
June 2033	456,858.41
July 2033	446,594.35
August 2033	436,531.79
September 2033	426,667.04
October 2033	416,996.46
November 2033	407,516.48
December 2033	398,223.58
January 2034	389,114.32
February 2034	380,185.32
March 2034	371,433.24
April 2034	362,854.83
May 2034	354,446.87
June 2034	346,206.22
July 2034	338,129.77
August 2034	330,214.48
September 2034	322,457.37
October 2034	314,855.51
November 2034	307,406.02
December 2034	300,106.05
January 2035	292,952.84
February 2035	285,943.65
March 2035	279,075.80
April 2035	272,346.66
May 2035	265,753.64
June 2035	259,294.20
July 2035	252,965.84
August 2035	246,766.12
September 2035	240,692.62
October 2035	$ 234,742.99
November 2035	228,914.89
December 2035	223,206.06
January 2036	217,614.24
February 2036	212,137.25
March 2036	206,772.92
April 2036	201,519.13
May 2036	196,373.80
June 2036	191,334.88
July 2036	186,400.37
August 2036	181,568.29
September 2036	176,836.69
October 2036	172,203.70
November 2036	167,667.42
December 2036	163,226.03
January 2037	158,877.73
February 2037	154,620.75
March 2037	150,453.34
April 2037	146,373.81
May 2037	142,380.49
June 2037	138,471.71
July 2037	134,645.88
August 2037	130,901.41
September 2037	127,236.73
October 2037	123,650.32
November 2037	120,140.67
December 2037	116,706.33
January 2038	113,345.82
February 2038	110,057.75
March 2038	106,840.71
April 2038	103,693.32
May 2038	100,614.26
June 2038	97,602.19
July 2038	94,655.82
August 2038	91,773.87
September 2038	88,955.11
October 2038	86,198.30
November 2038	83,502.23
December 2038	80,865.73
January 2039	78,287.64
February 2039	75,766.80
March 2039	73,302.12
April 2039	70,892.48
May 2039	68,536.82
June 2039	66,234.06
July 2039	63,983.19
August 2039	61,783.16
September 2039	59,632.99
October 2039	$ 57,531.69
November 2039	55,478.29
December 2039	53,471.86
January 2040	51,511.46
February 2040	49,596.17
March 2040	47,725.11
April 2040	45,897.39
May 2040	44,112.16
June 2040	42,368.56
July 2040	40,665.77
August 2040	39,002.97
September 2040	37,379.36
October 2040	35,794.15
November 2040	34,246.57
December 2040	32,735.87
January 2041	31,261.31
February 2041	29,822.16
March 2041	28,417.69
April 2041	27,047.21
May 2041	25,710.04
June 2041	24,405.49
July 2041	23,132.90
August 2041	21,891.62
September 2041	20,681.02
October 2041	19,500.46
November 2041	18,349.34
December 2041	17,227.04
January 2042	16,132.98
February 2042	15,066.58
March 2042	14,027.26
April 2042	13,014.46
May 2042	12,027.65
June 2042	11,066.28
July 2042	10,129.82
August 2042	9,217.75
September 2042	8,329.57
October 2042	7,464.78
November 2042	6,622.88
December 2042	5,803.40
January 2043	5,005.87
February 2043	4,229.83
March 2043	3,474.82
April 2043	2,740.40
May 2043	2,026.13
June 2043	1,331.58
July 2043	656.34
August 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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$453,281,368

FannieMae®

Guaranteed REMIC Pass-Through Certificates Fannie Mae REMIC Trust 2015-31

PROSPECTUS SUPPLEMENT

Deutsche Bank Securities

April 24, 2015