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

$319,271,891

FannieMae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-74

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, 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 backed by first lien, single-family fixed-rate loans,
- underlying REMIC and RCR certificates backed by Fannie Mae MBS, and
- Fannie Mae MBS backed by first lien, single-family adjustable-rate loans.

The mortgage loans backing the underlying REMIC and RCR certificates are first lien, single-family, fixed-rate loans.

In addition, approximately 1% of the mortgage loans underlying the Group 3 MBS are FHA-insured or VA- or RHS-guaranteed.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LC	1	$166,157,000	PAC	1.85%	FIX	3136AQDE7	October 2045
LF(2) ...	1	7,720,128	SUP	(3)	FLT	3136AQDF4	October 2045
SL	1	13,145,084	SUP	(3)	INV	3136AQDG2	October 2045
IA	1	129,357,030(4)	NTL	6.00	FIX/IO	3136AQDH0	October 2045
FA(2) ...	2	10,151,804	SC/PT	(3)	FLT	3136AQDJ6	August 2045
LS	2	6,767,870	SC/PT	(3)	INV	3136AQDK3	August 2045
BF	3	62,554,461	PT	(5)	FLT/AFC	3136AQDL1	October 2045
BI	3	62,554,461(4)	NTL	(6)	WAC/IO	3136AQDM9	October 2045
CD	4	52,775,544	SC/PT	2.00	FIX	3136AQDN7	January 2033
R		0	NPR	0	NPR	3136AQDP2	October 2045

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.
(4) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(5) Based on LIBOR and subject to the limitations described on pages S-12.
(6) The interest rate of the BI Class is calculated as described on page S-12.

If you own certificates of the LF and FA Classes, you can exchange them for certificates of the corresponding RCR class to be delivered at the time of exchange. The FL Class is the RCR class. For a more detailed description of the RCR class, 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 September 30, 2015.

Carefully consider the risk factors on page S-7 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

BofA Merrill Lynch

The date of this Prospectus Supplement is September 24, 2015

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AVAILABLE INFORMATION

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

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

    (as applicable, the "MBS Prospectus");
- if you are purchasing a Group 2 Class, Group 4 Class, or the FL or R 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:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Mortgage Finance Department
One Bryant Park
New York, New York 10036
(telephone 646-855-8340).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of September 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	Class 2015-56-CT RCR Certificate
3	Group 3 MBS
4	Class 2014-64-EB REMIC Certificate Class 2015-11-BD RCR Certificate

Group 1

Characteristics of the Fixed Rate 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)
$187,022,212	6.00%	6.25% to 8.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
$187,022,212	360	253	98	6.57%

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

Group 2 and Group 4

Exhibit A-1 describes the underlying REMIC and RCR certificates in Group 2 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.

Group 3

The first table in Exhibit A-2 of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the adjustable-rate MBS in Group 3. The assumed characteristics appearing in Exhibit A-2 may not reflect the actual characteristics of the individual adjustable-rate mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ from those specified in Exhibit A-2, and may differ significantly.

The second table in Exhibit A-2 of this prospectus supplement lists the pool numbers of the adjustable-rate MBS expected to be included in the trust.

Settlement Date

We expect to issue the certificates on September 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 Class	R Class

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combination 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.

During the initial interest accrual period, the floating rate and inverse floating rate classes (other than the BF Class) will bear interest at the initial interest rates specified below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes (other than the BF Class) 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)
LF	1.20460%	5.00000%	1.00%	LIBOR + 100 basis points
SL	2.22904%	2.34921%	0.00%	2.34921% − (0.58730153 × LIBOR)
FA	1.20460%	5.00000%	1.00%	LIBOR + 100 basis points
LS	5.69310%	6.00000%	0.00%	6% − (1.49999975 × LIBOR)
FL	1.20460%	5.00000%	1.00%	LIBOR + 100 basis points

(1) We will establish LIBOR on the basis of the "ICE Method."

During each interest accrual period, the BF and BI Classes will bear interest at the applicable annual rates described under "Description of the Certificates—Distributions of Interest—*The BF Class*" and "—*The BI Class*," respectively, in this prospectus supplement.

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	
IA	69.1666666845% of the Group 1 MBS
BI	100% of the BF Class

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption							
Group 1 Classes	0%	100%	300%	350%	405%	700%	1000%	1300%
LC	19.7	7.1	3.5	3.5	3.5	2.0	1.2	0.8
LF and SL	29.4	18.9	10.3	5.4	1.1	0.2	0.1	0.1
IA	20.8	8.4	4.3	3.7	3.3	1.8	1.1	0.7

	PSA Prepayment Assumption							
Group 2 Classes	0%	100%	300%	350%	405%	700%	1000%	1300%
FA and LS	29.3	19.3	11.8	7.5	2.2	0.2	0.1	0.1

	CPR Prepayment Assumption							
Group 3 Classes	0%	5%	10%	15%	20%	25%	50%	75%
BF and BI	9.7	7.2	5.5	4.3	3.5	2.9	1.4	0.7

	PSA Prepayment Assumption				
Group 4 Class	0%	100%	250%	400%	600%
CD	9.6	5.1	3.0	2.1	1.4

	PSA Prepayment Assumption							
Group 1/Group 2 Class†	0%	100%	300%	350%	405%	700%	1000%	1300%
FL	29.4	19.1	11.1	6.6	1.7	0.2	0.1	0.1

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

† This class is an RCR class formed by a combination of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTOR

Payments on the Group 2 Classes, the Group 4 Class and the FL Class will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 2 Class, Group 4 Class or the FL Class, the rate at which you receive payments will be affected by the applicable priority sequence or 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 Document, the Group 2 Underlying RCR Certificate is a support class. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period

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 September 1, 2015 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the "Group 1 MBS" or the "Fixed Rate MBS"),
- two groups of previously issued REMIC and RCR Certificates (the "Group 2 Underlying RCR Certificate" and the "Group 4 Underlying REMIC and RCR Certificates," and together, the "Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts"), as further described in Exhibit A-1, and
- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the "Group 3 MBS" or "ARM MBS").

The Fixed Rate MBS and the ARM MBS are referred to collectively as the "Trust MBS."

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 or adjustable rate residential mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement.

The Trust will constitute a "real estate mortgage investment conduit" ("REMIC") under the Internal Revenue Code of 1986, as amended (the "Code").

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

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

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

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

The Fixed Rate MBS

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

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

The Underlying REMIC and RCR Certificates

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

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A-1 for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A-1 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.

The ARM MBS

Unless otherwise specified, references in this section to percentages of the Hybrid ARM Loans are in each case measured by aggregate principal balance of the Hybrid ARM Loans at the Issue Date.

General

The Mortgage Loans underlying the ARM MBS in Group 3 (the "Hybrid ARM Loans") will have the general characteristics described in the MBS Prospectus. In addition, we assume that the Hybrid ARM Loans will have the characteristics listed in the first table on Exhibit A-2 to this prospectus supplement. The ARM MBS provide that principal and interest on the Hybrid ARM Loans are passed through monthly, beginning in the month after we issue the ARM MBS. The Hybrid ARM Loans are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. The Hybrid ARM Loans have original maturities of up to 30 years. See "Description of the Certificates," "The Mortgage Loan Pools," "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus. See also the second table in Exhibit A-2 to this prospectus supplement for the pool numbers of the ARM MBS expected to be included in the Trust.

Characteristics of the Hybrid ARM Loans

Applicable Indices

After the initial fixed-rate period, the interest rate (the "ARM Rate") for the Hybrid ARM Loans will adjust

- in the case of approximately 15% of the Hybrid ARM Loans, annually based on the One-Year WSJ LIBOR Index (the "One-Year LIBOR ARM Loans") as available generally 25 days or 45 days, as applicable, prior to the related interest rate adjustment date;

- in the case of approximately 15% of the Hybrid ARM Loans, semi-annually based on the Six-Month WSJ LIBOR Index (the "Six-Month LIBOR ARM Loans") as available generally 25 days, 30 days or 45 days, as applicable, prior to the related interest rate adjustment date; or
- in the case of approximately 70% of the Hybrid ARM Loans, annually based on the One-Year Treasury Index (the "One-Year Treasury ARM Loans") as available generally 30 days or 45 days, as applicable, prior to the related interest rate adjustment date.

See "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*" in the MBS Prospectus for descriptions of these indices. If any of these indices becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

Initial Interest Only Periods

The scheduled monthly payments on approximately 29% of the Hybrid ARM Loans represented accrued interest only for periods that may range up to 10 years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the related loan documents provide that the scheduled monthly payment on each of the related Hybrid ARM Loans will be increased by an amount sufficient to pay accrued interest at the then current rate and to fully amortize the Hybrid ARM Loan by its scheduled maturity date. See "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*Fixed-rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*" in the MBS Prospectus dated October 1, 2014.

Initial Fixed-Rate Periods

For the following approximate percentages of the Hybrid ARM Loans, the interest rates were fixed for the initial periods from origination reflected in the following table (the "Initial Fixed Rate"):

Initial Fixed-Rate Period				
1 year	**3 years**	**5 years**	**7 years**	**10 years**
7%	13%	60%	6%	14%

ARM Rate Changes

After the initial fixed-rate period, the ARM Rate of each Hybrid ARM Loan is set annually or semi-annually, as applicable, subject to the caps and floors described below, to equal the *sum* of (i) the applicable index value *plus* (ii) a specified percentage amount (the "ARM Margin") that the lender established when the Hybrid ARM Loan was originated.

Initial ARM Rate Change Caps

For the interest rate adjustment immediately following the end of the initial fixed-rate period, the ARM Rate for each Hybrid ARM Loan generally may not deviate by more than 1 to 6 percentage points, as applicable, from the related Initial Fixed Rate.

Subsequent ARM Rate Change Caps

On each annual or semi-annual ARM Rate adjustment date thereafter, the ARM Rate for each Hybrid ARM Loan may not deviate by more than 1 to 5 percentage points, as applicable, from the related ARM Rate in effect immediately prior to that adjustment date.

Lifetime Cap and Floor

The ARM Rate for each Hybrid ARM Loan, when adjusted on its applicable adjustment date, may not be greater than the maximum ARM Rate (lifetime rate cap) or less than its minimum ARM Rate (lifetime floor), as specified in the related mortgage note.

Monthly Payments

After the initial fixed-rate period, the amount of a borrower's monthly payment is subject to change

- in the case of the One-Year LIBOR ARM Loans and One-Year Treasury ARM Loans, generally on each anniversary of the date specified in the related mortgage note, or
- in the case of the Six-Month LIBOR ARM Loans, at six-month intervals after the date specified in the related mortgage note.

Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above, and, except in the case of any loan that may still be in its initial interest only payment period, to fully amortize the outstanding principal balance of the Hybrid ARM Loan on a level debt service basis over the remainder of its term.

Option to Convert to Fixed Rate

Approximately 4% of the Hybrid ARM Loans permitted the borrower to convert the loan to a fixed interest-rate loan at certain times specified in the related mortgage note. If the borrower exercises the right to convert the loan to a fixed-rate loan, we will purchase the loan from the related pool. See "Yield, Maturity and Prepayment Considerations—Maturity and Prepayment Considerations—*Convertible ARM Loans*" and "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*Types of ARM Loans—Fully amortizing ARM loan with fixed-rate conversion option*" in the MBS Prospectus dated October 1, 2014.

Prepayment Premium Periods

Approximately 3% of the Hybrid ARM Loans were subject to prepayment premiums if the borrowers made full or partial prepayments during prepayment premium periods that may range up to 60 months from the applicable origination dates.

Reduced Servicing Fee

Approximately 1% of the Hybrid ARM Loans have a minimum annual servicing fee of 0.125%. See "Fannie Mae Purchase Program—Servicing Compensation and Payment of Certain Expenses" in the MBS Prospectus.

Government Loans

Approximately 1% of the Hybrid ARM Loans are insured by the Federal Housing Administration (FHA) or guaranteed by the U.S. Department of Veterans Affairs (VA) or the Rural Housing Service of the U.S. Department of Agriculture (RHS) (together, the "government loans"). The government loans may include certain higher balance FHA loans originated on or after March 6, 2008.

Distributions of Interest

General. The Certificates will bear interest at the rates specified in this prospectus supplement. Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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 and the BF and BI Classes	LF, SL, FA, LS and FL Classes

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

The BF Class. On each Distribution Date, we will pay interest on the BF Class in an amount equal to one month's interest at an annual rate equal to the *lesser* of

- LIBOR + 34 basis points

or

- the Weighted Average Group 3 MBS Pass-Through Rate

(but in no event less than 0%).

The "Weighted Average Group 3 MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 3 MBS in effect for calculating distributions on that Distribution Date, weighted on the basis of the principal balances of the Group 3 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date.

During the initial interest accrual period, the BF Class will bear interest at an annual rate of 0.5428%. Our determination of the interest rate for the BF Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

The BI Class. On each Distribution Date, we will pay interest on the BI Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of
  - the aggregate amount of interest then paid on the Group 3 MBS

    over

  - the interest payable on the BF Class on that Distribution Date,

and the denominator of which is the notional principal balance of the BI Class immediately preceding that Distribution Date,

multiplied by

- 12.

During the initial interest accrual period, the BI Class is expected to bear interest at an annual rate of approximately 1.937%. Our determination of the interest rate for the BI Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

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 in the following priority:

  1. To LC to its Planned Balance. } **PAC Class**
  2. To LF and SL, pro rata, until retired. } **Support Classes**
  3. To LC until retired. } **PAC Class**

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

- *Group 2*

  The Group 2 Principal Distribution Amount to FA and LS, pro rata, until retired. } **Structured Collateral/ Pass-Through Classes**

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

- *Group 3*

  The Group 3 Principal Distribution Amount to BF until retired. } **Pass-Through Class**

  The "Group 3 Principal Distribution Amount" is the principal then paid on the Group 3 MBS.

- *Group 4*

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Fixed Rate MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under "Summary—Group 1—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A-2 to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the One-Month WSJ LIBOR Index, Six-Month WSJ LIBOR Index, One-Year WSJ LIBOR Index and One-Year Treasury Index values are and remain 0.2028%, 0.539%, 0.854% and 0.358%, respectively;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;

• the settlement date for the Certificates is September 30; 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 Fixed Rate 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 with respect to all Classes other than the Group 3 Classes is PSA. For a description of PSA, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the REMIC Prospectus.

The prepayment model used in this prospectus supplement with respect to the Group 3 Classes is CPR. For a description of CPR, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, as applicable, or at any other *constant* rate.

Principal Balance Schedule. The Principal Balance Schedule for the LC Class is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" specified in the chart below. The "Effective Range" for the LC Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the LC Class to its scheduled balance each month based on the Pricing Assumptions.

Class	Structuring Range	Initial Effective Range
LC Class Planned Balances	Between 300% and 405% PSA	Between 300% and 405% PSA

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

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

• We will distribute any excess of principal distributions over the amount necessary to reduce the LC Class to its scheduled balance in any month. As a result, the likelihood of reducing the LC 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 Structuring Range or the Effective Range, principal distributions may be insufficient to reduce the LC Class to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.

• The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the LC Class might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.

• The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.

- The principal payment stability of the LC Class will be supported by the LF and SL Classes. When the LF and SL Classes are retired, the LC Class, 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 and Additional Yield Considerations

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments (or notional principal balance reductions) on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

Class	% PSA
IA	366%

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 IA Class would lose money on their initial investments.

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

Class	Price*
IA	21.125%

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

Sensitivity of the IA Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	300%	350%	405%	700%	1000%	1300%
Pre-Tax Yields to Maturity	22.5%	19.1%	4.9%	1.2%	(3.0)%	(27.1)%	(55.8)%	(92.7)%

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 Mortgage Loans is likely to vary, and may vary considerably, from pool to pool.**

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*
SL	85.75%
LS	93.00%

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

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	300%	350%	405%	700%	1000%	1300%
0.1000%	3.3%	3.3%	4.1%	5.8%	18.1%	95.7%	204.6%	355.2%
0.2046%	3.2%	3.3%	4.0%	5.7%	18.0%	95.6%	204.6%	355.2%
2.2046%	1.9%	2.0%	2.7%	4.3%	16.7%	94.5%	203.7%	355.0%
4.0000%	0.8%	0.8%	1.5%	3.1%	15.5%	93.4%	202.9%	354.7%

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

	PSA Prepayment Assumption							
LIBOR	**50%**	**100%**	**300%**	**350%**	**405%**	**700%**	**1000%**	**1300%**
0.1000%	6.6%	6.6%	6.8%	7.3%	10.4%	51.9%	93.9%	146.8%
0.2046%	6.4%	6.4%	6.7%	7.1%	10.2%	51.8%	93.8%	146.8%
2.2046%	3.2%	3.2%	3.5%	3.9%	6.9%	49.4%	92.4%	146.8%
4.0000%	0.4%	0.4%	0.7%	1.1%	3.9%	47.3%	91.2%	146.8%

The BI Class. **The yield to investors in the BI Class will be very sensitive to the rate of principal payments (including prepayments) of the Hybrid ARM Loans and to the level of LIBOR. The yield will also be sensitive to the weighted average interest rate of the Hybrid ARM Loans. Except as described under "Description of the Certificates—The ARM MBS" in this prospectus supplement, the Hybrid ARM Loans can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Hybrid ARM Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment or high LIBOR scenarios, in particular, it is possible that investors in the BI Class would lose money on their initial investments.**

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 sequence of distributions of principal of the Group 1 Classes, and
- in the case of the Group 2 and Group 4 Classes and the FL Class, the applicable priority sequences governing 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 or CPR rates, as applicable, 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 (other than the Group 3 Classes) under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	8.50%
Group 2 Underlying RCR Certificate	360 months	358 months	8.50%
Group 4 Underlying REMIC and RCR Certificates	240 months	(1)	(1)

(1) The Mortgage Loans backing the Group 4 Underlying REMIC and RCR Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

Class	Remaining Terms to Maturity	Interest Rates
2014-64-EB	228 months	6.00%
2015-11-BD	233 months	5.50%

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 or CPR level, as applicable.

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 or CPR rates, as applicable, even if the weighted average remaining term to maturity and the weighted average loan age of the Mortgage Loans are identical to the weighted averages specified in the Pricing Assumptions. This is the case because pools of loans with identical weighted averages are nonetheless likely to reflect differing dispersions of the related characteristics.

Percent of Original Principal Balances Outstanding

Date	LC Class								LF and SL Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	350%	405%	700%	1000%	1300%	0%	100%	300%	350%	405%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	99	91	78	78	78	64	44	24	100	100	100	74	45	0	0	0
September 2017	98	82	60	60	60	36	17	5	100	100	100	59	15	0	0	0
September 2018	97	74	45	45	45	20	7	1	100	100	100	52	2	0	0	0
September 2019	96	66	33	33	33	11	3	*	100	100	100	49	*	0	0	0
September 2020	95	59	24	24	24	6	1	*	100	100	95	46	*	0	0	0
September 2021	94	53	18	18	18	4	*	*	100	100	87	41	*	0	0	0
September 2022	92	46	13	13	13	2	*	*	100	100	77	36	*	0	0	0
September 2023	91	40	9	9	9	1	*	*	100	100	67	30	*	0	0	0
September 2024	89	35	7	7	7	1	*	*	100	100	56	25	*	0	0	0
September 2025	87	29	5	5	5	*	*	*	100	100	47	20	*	0	0	0
September 2026	85	24	3	3	3	*	*	*	100	100	38	16	*	0	0	0
September 2027	83	20	2	2	2	*	*	0	100	100	31	13	*	0	0	0
September 2028	81	15	2	2	2	*	*	0	100	100	24	10	*	0	0	0
September 2029	78	11	1	1	1	*	*	0	100	100	19	7	*	0	0	0
September 2030	75	7	1	1	1	*	*	0	100	100	14	5	*	0	0	0
September 2031	72	3	*	*	*	*	*	0	100	100	10	4	*	0	0	0
September 2032	69	*	*	*	*	*	*	0	100	96	7	3	*	0	0	0
September 2033	65	*	*	*	*	*	*	0	100	70	5	2	*	0	0	0
September 2034	62	*	*	*	*	*	0	0	100	46	3	1	*	0	0	0
September 2035	57	*	*	*	*	*	0	0	100	23	1	*	*	0	0	0
September 2036	53	*	*	*	*	*	0	0	100	2	*	*	*	0	0	0
September 2037	48	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2038	42	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2039	36	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2040	30	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2041	23	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2042	15	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2043	6	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2044	0	0	0	0	0	0	0	0	79	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.7	7.1	3.5	3.5	3.5	2.0	1.2	0.8	29.4	18.9	10.3	5.4	1.1	0.2	0.1	0.1

Date	IA† Class								FA and LS Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	300%	350%	405%	700%	1000%	1300%	0%	100%	300%	350%	405%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	99	92	80	77	74	57	39	22	100	100	100	85	50	0	0	0
September 2017	98	84	64	59	55	32	15	5	100	100	100	77	24	0	0	0
September 2018	98	77	51	46	40	18	6	1	100	100	100	75	15	0	0	0
September 2019	97	70	41	35	30	10	2	*	100	100	100	74	14	0	0	0
September 2020	95	64	32	27	22	6	1	*	100	100	100	69	13	0	0	0
September 2021	94	58	25	20	16	3	*	*	100	100	100	62	11	0	0	0
September 2022	93	52	20	15	11	2	*	*	100	100	100	53	10	0	0	0
September 2023	92	47	16	12	8	1	*	*	100	100	89	45	8	0	0	0
September 2024	90	42	12	9	6	1	*	*	100	100	75	37	7	0	0	0
September 2025	89	37	9	7	4	*	*	*	100	100	62	30	5	0	0	0
September 2026	87	33	7	5	3	*	*	*	100	100	50	24	4	0	0	0
September 2027	85	29	6	4	2	*	*	0	100	100	40	19	3	0	0	0
September 2028	83	25	4	3	1	*	*	0	100	100	32	14	2	0	0	0
September 2029	81	21	3	2	1	*	*	0	100	100	24	11	2	0	0	0
September 2030	78	17	2	1	1	*	*	0	100	100	18	8	1	0	0	0
September 2031	75	14	2	1	*	*	*	0	100	100	13	6	1	0	0	0
September 2032	72	11	1	1	*	*	*	0	100	100	9	4	1	0	0	0
September 2033	69	8	1	*	*	*	*	0	100	86	6	2	*	0	0	0
September 2034	66	5	*	*	*	*	0	0	100	56	4	1	*	0	0	0
September 2035	62	3	*	*	*	*	0	0	100	29	2	1	*	0	0	0
September 2036	58	*	*	*	*	*	0	0	100	4	*	*	*	0	0	0
September 2037	53	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2038	49	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2039	43	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2040	37	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2041	31	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2042	24	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2043	17	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2044	9	0	0	0	0	0	0	0	81	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.4	4.3	3.7	3.3	1.8	1.1	0.7	29.3	19.3	11.8	7.5	2.2	0.2	0.1	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.

Date	BF and BI† Classes								CD Class					FL Class							
	CPR Prepayment Assumption								PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	5%	10%	15%	20%	25%	50%	75%	0%	100%	250%	400%	600%	0%	100%	300%	350%	405%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2016	95	91	86	81	76	72	48	24	96	89	80	71	59	100	100	100	80	48	0	0	0
September 2017	91	82	73	65	58	51	23	6	92	77	61	45	27	100	100	100	69	20	0	0	0
September 2018	86	73	62	53	44	36	11	1	88	66	44	25	7	100	100	100	65	9	0	0	0
September 2019	81	66	53	42	33	25	5	*	84	56	30	10	1	100	100	100	63	8	0	0	0
September 2020	75	58	44	33	25	18	2	*	79	47	18	3	0	100	100	98	59	7	0	0	0
September 2021	70	51	37	26	18	12	1	*	74	38	9	0	0	100	100	94	53	7	0	0	0
September 2022	65	45	31	21	14	9	1	*	69	29	4	0	0	100	100	90	46	6	0	0	0
September 2023	59	39	26	16	10	6	*	*	63	22	1	0	0	100	100	79	38	5	0	0	0
September 2024	54	34	21	12	7	4	*	*	57	15	0	0	0	100	100	67	32	4	0	0	0
September 2025	48	29	17	10	5	3	*	*	51	8	0	0	0	100	100	55	26	3	0	0	0
September 2026	43	25	14	7	4	2	*	*	44	4	0	0	0	100	100	45	20	2	0	0	0
September 2027	38	21	11	5	3	1	*	*	37	2	0	0	0	100	100	36	16	2	0	0	0
September 2028	33	17	8	4	2	1	*	0	30	*	0	0	0	100	100	28	12	1	0	0	0
September 2029	27	13	6	3	1	*	*	0	22	0	0	0	0	100	100	22	9	1	0	0	0
September 2030	22	10	5	2	1	*	*	0	13	0	0	0	0	100	100	16	7	1	0	0	0
September 2031	16	7	3	1	*	*	*	0	4	0	0	0	0	100	100	12	5	*	0	0	0
September 2032	11	4	2	1	*	*	*	0	1	0	0	0	0	100	98	8	3	*	0	0	0
September 2033	5	2	1	*	*	*	*	0	0	0	0	0	0	100	79	5	2	*	0	0	0
September 2034	2	1	*	*	*	*	*	0	0	0	0	0	0	100	52	3	1	*	0	0	0
September 2035	*	*	*	*	*	*	0	0	0	0	0	0	0	100	26	1	1	*	0	0	0
September 2036	*	*	*	*	*	*	0	0	0	0	0	0	0	100	3	*	*	*	0	0	0
September 2037	*	*	*	*	*	*	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
September 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	80	0	0	0	0	0	0	0
September 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.7	7.2	5.5	4.3	3.5	2.9	1.4	0.7	9.6	5.1	3.0	2.1	1.4	29.4	19.1	11.1	6.6	1.7	0.2	0.1	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.

Characteristics of the Residual Class

A Residual Certificate will be subject to certain transfer restrictions. See "Description of the Certificates—Special Characteristics of the Residual Certificates" and "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Treasury Department regulations (the "Regulations") provide that a transfer of a "noneconomic residual interest" will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. A Residual Certificate will constitute a noneconomic residual interest under the Regulations. Having a significant purpose to impede the assessment or collection of tax means that the transferor of a Residual Certificate had "improper knowledge" at the time of the transfer. See "Description of the Certificates—Special Characteristics of the Residual Certificates" in the REMIC Prospectus. You should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The Certificates and payments on the Certificates are not generally exempt from taxation. Therefore, you should consider the tax consequences of holding a Certificate before you acquire one. The following tax discussion supplements the discussion under the caption "Material Federal Income Tax Consequences" in the REMIC Prospectus. When read together, the two discussions describe the current federal income tax treatment of beneficial owners of Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of beneficial owners, some of which may be subject to special rules. In addition, these discussions may not apply to your particular circumstances for one of the reasons explained in the REMIC Prospectus. You should consult your own tax advisors regarding the federal income tax consequences of holding and disposing of Certificates as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

REMIC Election and Special Tax Attributes

We will make a REMIC election with respect to the REMIC set forth in the table under "Description of the Certificates—General—*Structure*." The Regular Classes will be designated as "regular interests" and the Residual Class will be designated as the "residual interest" in the REMIC as set forth in that table. Thus, the REMIC Certificates and any related RCR Certificates generally will be treated as "regular or residual interests in a REMIC" for domestic building and loan associations, as "real estate assets" for real estate investment trusts, and, except for the Residual Class, as "qualified mortgages" for other REMICs. See "Material Federal Income Tax Consequences—REMIC Election and Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	350% PSA
2	350% PSA
3	15% CPR
4	250% 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.

Foreign Investors

In IRS Notice 2015-66, the IRS announced on September 18, 2015 its intention to push back the start date of FATCA withholding on gross proceeds from the sale or other disposition of any property of a type that can produce interest from U.S. sources. Under this published guidance, a 30-percent United States withholding tax ("FATCA withholding") will apply to gross proceeds from the sale or other disposition of a Regular Certificate beginning on January 1, 2019 that are paid to a non-U.S. entity that is a "financial institution" and fails to comply with certain reporting and other requirements or to a non-U.S. entity that is not a "financial institution" but fails to disclose the identity of its direct or indirect "substantial U.S. owners" or to certify that it has no such owners. FATCA withholding currently applies to payments treated as interest on a Regular Certificate paid to such persons. Various exceptions may apply. You should consult your own tax advisor regarding the potential application and impact of this withholding tax based on your particular circumstances. See "Material Federal Income Tax Consequences—Foreign Investors" in the REMIC Prospectus.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Merrill Lynch, Pierce, Fenner & Smith Incorporated (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. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.

Exhibit A-1

Group 2 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2015 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2015-56	CT	July 2015	3136APVA7	3.0%	FIX	August 2045	SUP	$19,961,000	0.84763661	$16,919,674	6.589%	253	99

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

Group 4 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	September 2015 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2014-64	EB	September 2014	3136AK3N1	2.0%	FIX	April 2032	SEQ	$78,562,000	0.80207909	$32,083,163	4.069%	198	38
2015-11	BD	February 2015	3136AMXW4	2.0	FIX	January 2033	SEQ	91,125,559	0.93208926	20,692,381	3.853	230	9

(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.

Exhibit A-2

Assumed Characteristics of the Mortgage Loans Underlying the ARM MBS
(As of September 1, 2015)

Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
$ 20,259.94	2.250	3.000	360	78	282	2.7500	***	2.000	11.5000	2.7500	6	12	12	N/A	1 Year CMT
49,629.01	2.395	3.030	360	98	262	2.6250	***	1.000	10.8750	2.6250	2	6	6	N/A	WSJ 6 Month LIBOR
21,022.08	2.541	3.123	360	101	259	2.9340	***	2.000	10.2329	2.9340	5	12	12	N/A	1 Year CMT
12,767.72	2.536	3.201	360	99	261	2.9560	***	2.000	10.3665	2.9560	6	12	12	N/A	1 Year CMT
122,464.18	2.117	2.772	360	104	256	2.3970	***	1.000	9.8750	2.3970	2	6	6	N/A	WSJ 6 Month LIBOR
16,281.90	2.290	2.975	360	117	243	2.7500	***	2.000	12.8873	2.7500	7	12	12	N/A	1 Year CMT
157,063.45	1.586	2.211	360	101	259	2.0000	***	1.000	11.0000	2.0000	8	12	12	N/A	1 Year CMT
24,814.54	2.723	3.125	360	124	236	3.0000	***	2.000	12.5000	3.0000	4	12	12	N/A	1 Year CMT
124,758.44	2.438	3.001	360	116	244	2.7910	***	2.000	13.2734	2.7910	6	12	12	N/A	1 Year CMT
217,342.14	2.373	2.978	360	102	258	2.7500	***	2.000	12.8048	2.7500	8	12	12	N/A	1 Year CMT
79,685.25	2.300	2.875	360	93	267	2.5000	***	1.000	10.8941	2.5000	3	6	6	N/A	WSJ 6 Month LIBOR
381,807.95	3.645	4.200	360	77	283	2.9940	***	2.000	13.2886	2.9940	7	12	12	N/A	1 Year CMT
22,932.68	2.313	2.868	360	128	232	2.5140	***	1.000	11.4605	2.5140	7	12	12	N/A	1 Year CMT
25,903.04	2.540	3.125	360	70	290	2.8800	***	2.000	12.5000	2.8800	5	12	12	N/A	1 Year CMT
91,654.10	2.447	2.992	357	120	237	2.7770	***	2.000	13.0227	2.7770	8	12	12	N/A	1 Year CMT
246,286.78	2.360	2.840	360	133	227	2.6270	***	1.000	11.6800	2.6270	6	12	12	N/A	1 Year CMT
120,063.50	2.445	3.000	360	146	214	2.8430	***	2.000	12.0310	2.8430	2	12	12	N/A	1 Year CMT
83,207.49	2.331	3.015	360	92	268	2.8310	***	2.000	11.0026	2.8310	6	12	12	N/A	1 Year CMT
114,625.24	1.739	2.566	360	87	273	2.1590	***	1.000	11.1309	2.1590	4	6	6	N/A	WSJ 6 Month LIBOR
401,777.47	2.337	2.943	360	67	293	2.7430	***	2.000	12.3031	2.7430	8	12	12	N/A	1 Year CMT
519,040.58	2.276	2.987	360	77	283	2.7950	***	2.000	12.0093	2.7950	6	12	12	N/A	1 Year CMT
40,452.22	2.424	3.009	350	130	220	2.8010	***	2.000	12.7231	2.8010	6	12	12	N/A	1 Year CMT
151,986.93	2.822	3.202	360	134	226	2.9740	***	2.000	12.1316	2.9740	6	12	12	N/A	1 Year CMT
52,290.65	2.645	3.125	360	179	181	2.8750	***	2.000	13.2500	2.8750	11	12	12	N/A	1 Year CMT
299,410.25	2.701	3.074	359	168	190	2.8660	***	1.000	9.9500	2.8660	7	12	12	N/A	1 Year CMT
47,017.84	1.177	2.875	360	182	178	2.7500	***	2.000	15.3750	2.7500	2	12	12	N/A	1 Year CMT
45,699.36	2.375	3.000	360	189	171	2.7500	***	2.000	12.5070	2.7500	9	12	12	N/A	1 Year CMT
4,592.00	2.370	3.000	360	190	170	2.7500	***	2.000	12.6250	2.7500	10	12	12	N/A	1 Year CMT
305,218.26	2.099	2.579	360	149	211	2.4060	***	1.000	11.4325	2.4060	3	12	12	N/A	1 Year CMT
148,294.63	2.883	3.243	359	99	260	2.9900	***	2.000	11.9513	2.9900	7	12	12	N/A	1 Year CMT
15,276.93	2.680	3.047	360	174	186	2.8750	***	2.000	13.0492	2.8750	6	12	12	N/A	1 Year CMT
10,404.12	2.633	3.000	360	161	199	2.7500	***	2.000	11.0192	2.7500	11	12	12	N/A	1 Year CMT
36,002.48	1.650	2.250	360	196	164	2.0000	***	1.000	11.0000	2.0000	7	12	12	N/A	1 Year CMT
32,683.18	2.400	2.875	360	195	165	2.7500	***	2.000	11.2916	2.7500	3	12	12	N/A	1 Year CMT
16,485.43	2.125	2.875	360	193	167	2.7500	***	2.000	11.5000	2.7500	1	12	12	N/A	1 Year CMT
225,990.39	2.511	2.965	360	136	223	2.7500	***	2.000	13.0937	2.7500	7	12	12	N/A	1 Year CMT
326,467.20	2.289	2.914	360	195	165	2.7500	***	2.000	10.4974	2.7500	3	12	12	N/A	1 Year CMT
57,078.99	2.451	2.931	360	195	165	2.7500	***	1.000	10.3322	2.7500	6	12	12	N/A	1 Year CMT
32,770.80	2.540	3.000	360	198	162	2.7500	***	2.000	11.0000	2.7500	6	12	12	N/A	1 Year CMT
98,394.44	2.343	2.875	360	205	155	2.7500	***	2.000	10.7500	2.7500	1	12	12	N/A	1 Year CMT
63,627.22	1.591	2.326	300	139	161	2.0760	***	N/A	12.0000	2.0760	1	1	1	0	WSJ 1 Month LIBOR
70,323.14	2.342	3.000	360	202	158	2.2500	***	2.000	12.0000	2.2500	10	12	12	N/A	WSJ 1 Year LIBOR
224,237.48	2.400	2.875	360	205	155	2.7500	***	2.000	10.4607	2.7500	1	12	12	N/A	1 Year CMT

Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
$ 175,511.10	2.540	3.000	360	211	149	2.7500	***	2.000	9.4600	2.7500	7	12	12	N/A	1 Year CMT
326,971.03	2.495	2.978	360	216	144	2.7500	***	2.000	10.2580	2.7500	10	12	12	N/A	1 Year CMT
482,544.60	2.560	3.000	360	207	153	2.8750	***	2.000	9.8262	2.8750	3	12	12	N/A	1 Year CMT
670,246.44	2.599	3.056	360	130	230	2.8530	***	2.000	12.7575	2.8530	7	12	12	N/A	1 Year CMT
662,259.80	2.630	3.087	360	126	234	2.8750	***	2.000	12.9020	2.8750	7	12	12	N/A	1 Year CMT
80,290.95	2.537	3.000	360	203	157	2.7500	***	2.000	10.7233	2.7500	11	12	12	N/A	1 Year CMT
25,208.46	2.537	3.000	240	83	157	2.7500	***	2.000	10.0000	2.7500	11	12	12	N/A	1 Year CMT
24,210.36	1.936	3.000	360	209	151	2.7500	***	2.000	12.1389	2.7500	5	12	12	N/A	1 Year CMT
33,169.17	2.301	2.899	360	206	154	2.7500	***	2.000	10.2950	2.7500	4	12	12	N/A	1 Year CMT
54,703.94	2.216	3.196	358	171	187	3.0000	***	2.000	11.7918	3.0000	5	12	12	N/A	1 Year CMT
14,665.71	2.127	2.802	360	207	153	2.2500	***	2.000	10.7587	2.2500	3	12	12	N/A	WSJ 1 Year LIBOR
49,467.74	2.125	2.875	360	208	152	2.7500	***	2.000	10.4358	2.7500	4	12	12	N/A	1 Year CMT
80,158.97	2.460	3.000	360	214	146	2.7500	***	2.000	10.0011	2.7500	10	12	12	0	1 Year CMT
179,898.45	2.372	2.998	360	210	150	2.7500	***	2.000	9.7791	2.7500	6	12	12	N/A	1 Year CMT
177,727.93	2.366	2.991	360	211	149	2.7410	***	2.000	9.5050	2.7410	7	12	12	N/A	1 Year CMT
18,956.94	2.400	2.875	360	208	152	2.7500	***	2.000	10.3181	2.7500	4	12	12	N/A	1 Year CMT
322,751.20	2.523	3.000	360	208	152	2.7500	***	2.000	10.1763	2.7500	6	12	12	N/A	1 Year CMT
462,377.79	1.917	2.500	360	209	151	2.0000	***	1.000	10.6613	2.0000	5	6	6	0	WSJ 6 Month LIBOR
18,531.56	1.619	2.354	300	145	155	1.9530	***	5.000	12.0000	1.9530	2	6	6	0	WSJ 6 Month LIBOR
35,641.59	2.518	3.000	360	211	149	2.7500	***	2.000	10.2704	2.7500	7	12	12	N/A	1 Year CMT
32,776.16	2.540	3.000	360	212	148	2.7500	***	2.000	9.7732	2.7500	8	12	12	N/A	1 Year CMT
148,890.60	2.465	3.000	360	213	147	2.7500	***	2.000	10.5010	2.7500	9	12	12	N/A	1 Year CMT
190,225.68	2.518	3.000	360	214	146	2.7500	***	2.000	9.7324	2.7500	10	12	12	N/A	1 Year CMT
104,070.96	2.523	3.000	360	214	146	2.7500	***	2.000	9.0632	2.7500	10	12	12	N/A	1 Year CMT
102,923.79	2.374	3.000	360	212	148	2.7500	***	2.000	9.6948	2.7500	8	12	12	N/A	1 Year CMT
189,367.29	2.377	3.000	360	212	148	2.7500	***	2.000	9.4416	2.7500	8	12	12	N/A	1 Year CMT
336,862.30	2.401	2.993	360	225	135	2.7500	***	2.000	10.1429	2.7500	9	12	12	N/A	1 Year CMT
319,318.98	2.301	2.871	360	219	141	2.6570	***	2.000	10.3050	2.6570	8	12	12	N/A	1 Year CMT
498,946.72	2.441	3.032	360	217	143	2.8080	***	2.000	10.2104	2.8080	6	12	12	N/A	1 Year CMT
46,785.18	2.465	3.000	360	214	146	2.7500	***	2.000	10.5421	2.7500	10	12	12	N/A	1 Year CMT
278,649.96	2.465	3.000	360	215	145	2.7500	***	2.000	10.5269	2.7500	11	12	12	N/A	1 Year CMT
92,943.23	2.623	3.250	360	215	145	2.7500	***	1.000	10.2972	2.7500	5	6	6	N/A	WSJ 6 Month LIBOR
65,232.35	2.470	3.000	360	223	137	2.7500	***	2.000	9.5622	2.7500	7	12	12	N/A	1 Year CMT
202,015.71	2.475	3.005	360	223	137	2.7550	***	2.000	10.1931	2.7550	7	12	12	N/A	1 Year CMT
40,755.05	1.930	2.625	360	213	147	2.2500	***	2.000	10.9526	2.2500	3	6	6	N/A	WSJ 6 Month LIBOR
15,446.04	1.852	2.433	360	233	127	2.0000	***	1.000	10.3370	2.0000	5	6	6	0	WSJ 6 Month LIBOR
269,192.58	2.519	3.105	359	236	124	2.8550	***	2.000	10.5653	2.8550	8	12	12	N/A	1 Year CMT
513,063.14	2.630	3.125	360	232	128	2.7500	***	1.000	11.0547	2.7500	4	6	6	N/A	WSJ 6 Month LIBOR
214,246.12	2.402	3.000	360	215	145	2.7500	***	2.000	9.4267	2.7500	11	12	12	N/A	1 Year CMT
603,522.59	2.301	3.012	360	216	144	2.2500	***	2.000	10.2299	2.2500	8	12	12	N/A	WSJ 1 Year LIBOR
265,343.74	2.312	2.919	360	235	125	2.6690	***	2.000	10.4709	2.6690	10	12	12	0	1 Year CMT
99,444.91	2.451	2.985	360	214	146	2.7630	***	2.000	10.1493	2.7630	7	12	12	N/A	1 Year CMT
258,205.02	2.485	2.948	357	213	144	2.7500	***	2.000	9.7590	2.7500	7	12	12	N/A	1 Year CMT
135,465.35	2.455	3.000	360	214	146	2.7500	***	2.000	9.8877	2.7500	10	12	12	N/A	1 Year CMT
124,880.31	1.944	2.644	360	217	143	2.2500	***	2.000	11.2968	2.2500	2	6	6	N/A	WSJ 6 Month LIBOR
26,498.30	1.874	2.870	360	217	143	2.4090	***	1.000	9.6250	2.4090	5	6	6	N/A	WSJ 6 Month LIBOR
497,556.51	1.704	2.934	360	220	140	2.7500	***	2.000	11.9620	2.7500	4	12	12	N/A	1 Year CMT
576,689.82	1.826	2.467	360	216	144	2.0040	***	1.000	9.4989	2.0040	4	6	6	0	WSJ 6 Month LIBOR
10,194.95	2.022	2.500	360	221	139	2.0000	***	1.000	9.5506	2.0000	5	6	6	N/A	WSJ 6 Month LIBOR
58,920.32	1.979	2.456	360	221	139	2.0000	***	1.000	9.3690	2.0000	5	6	6	N/A	WSJ 6 Month LIBOR
22,503.64	1.970	2.500	360	222	138	2.2500	***	1.000	9.1250	2.2500	10	12	12	N/A	1 Year CMT
131,607.49	2.001	3.190	360	219	141	2.7500	***	1.000	11.7915	2.7500	5	6	6	N/A	WSJ 6 Month LIBOR

Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
$ 129,001.05	2.121	2.875	360	229	131	2.7500	***	2.000	10.1325	2.7500	1	12	12	N/A	1 Year CMT
277,251.94	2.222	2.986	360	233	127	2.7500	***	2.000	9.9941	2.7500	5	12	12	N/A	1 Year CMT
839,218.10	2.270	2.895	360	235	125	2.2500	***	2.000	10.4024	2.2500	7	12	12	0	WSJ 1 Year LIBOR
278,157.88	2.250	3.000	360	228	132	2.7500	***	2.000	9.3271	2.7500	12	12	12	N/A	1 Year CMT
1,096,615.66	2.378	3.000	360	224	136	2.7500	***	2.000	9.4165	2.7500	8	12	12	0	1 Year CMT
107,439.45	2.281	2.996	360	223	137	2.7500	***	2.000	9.6402	2.7500	7	12	12	N/A	1 Year CMT
190,368.89	2.523	3.000	360	225	135	2.7500	***	2.000	9.7606	2.7500	9	12	12	N/A	1 Year CMT
256,780.21	1.688	2.375	360	225	135	2.0000	***	1.000	9.2317	2.0000	3	6	6	0	WSJ 6 Month LIBOR
114,922.26	2.252	3.000	360	228	132	2.7500	***	2.000	10.5987	2.7500	12	12	12	N/A	1 Year CMT
132,975.90	1.926	2.626	360	224	136	2.2500	***	2.000	10.8854	2.2500	2	6	6	0	WSJ 6 Month LIBOR
55,244.75	2.560	3.080	360	201	159	2.8750	***	2.000	11.7526	2.8750	7	12	12	N/A	1 Year CMT
115,995.76	2.308	3.183	360	228	132	2.7500	***	1.000	11.2893	2.7500	4	6	6	N/A	WSJ 6 Month LIBOR
484,722.66	2.120	3.125	360	231	129	2.7500	***	1.000	11.5891	2.7500	3	6	6	N/A	WSJ 6 Month LIBOR
187,658.39	2.498	3.000	360	227	133	2.7500	***	2.000	10.8750	2.7500	11	12	12	0	1 Year CMT
85,777.29	2.178	3.010	360	228	132	2.2830	***	2.000	11.5162	2.2830	11	12	12	0	WSJ 1 Year LIBOR
124,121.60	2.231	2.981	360	228	132	2.7500	***	2.000	10.3795	2.7500	10	12	12	N/A	1 Year CMT
203,587.04	2.144	2.895	360	229	131	2.7500	***	2.000	10.3789	2.7500	3	12	12	N/A	1 Year CMT
728,463.12	2.131	2.879	358	229	129	2.7540	***	2.000	9.9076	2.7540	3	12	12	N/A	1 Year CMT
85,736.36	1.900	2.625	360	226	134	2.2500	***	2.000	11.0000	2.2500	4	6	6	N/A	WSJ 6 Month LIBOR
143,580.22	1.900	2.625	360	225	135	2.2500	***	2.000	11.3655	2.2500	3	6	6	0	WSJ 6 Month LIBOR
32,481.24	2.300	2.875	360	231	129	2.7500	***	2.000	10.6701	2.7500	3	12	12	N/A	1 Year CMT
92,699.44	2.129	2.750	360	231	129	2.2500	***	2.000	10.1501	2.2500	3	12	12	N/A	WSJ 1 Year LIBOR
371,319.48	2.438	2.875	360	231	129	2.7500	***	2.000	9.9333	2.7500	3	12	12	N/A	1 Year CMT
961,014.75	2.217	2.875	360	234	126	2.2500	***	2.000	10.2550	2.2500	6	12	12	N/A	WSJ 1 Year LIBOR
94,327.00	1.907	2.640	360	230	130	2.2500	***	2.000	11.5903	2.2500	3	6	6	0	WSJ 6 Month LIBOR
110,521.75	2.144	2.829	360	230	130	2.2500	***	2.000	10.6046	2.2500	2	12	12	0	WSJ 1 Year LIBOR
21,559.41	2.086	2.892	360	231	129	2.7670	***	2.000	10.7105	2.7670	3	12	12	0	1 Year CMT
582,478.97	1.912	2.625	360	231	129	2.2500	***	2.000	11.5964	2.2500	3	6	6	0	WSJ 6 Month LIBOR
1,423,880.80	1.918	2.628	360	231	129	2.2500	***	2.000	11.4636	2.2500	3	6	6	0	WSJ 6 Month LIBOR
233,773.79	2.410	3.000	360	236	124	2.2500	***	2.000	10.7360	2.2500	8	12	12	N/A	WSJ 1 Year LIBOR
142,515.77	2.356	2.903	360	233	127	2.2500	***	2.000	10.6203	2.2500	5	12	12	N/A	WSJ 1 Year LIBOR
276,486.10	2.462	2.874	360	233	127	2.2500	***	2.000	10.0834	2.2500	5	12	12	N/A	WSJ 1 Year LIBOR
721,514.02	2.398	3.000	360	236	124	2.7500	***	2.000	10.6057	2.7500	8	12	12	N/A	1 Year CMT
561,956.02	2.210	3.125	360	236	124	2.7500	***	1.000	12.2238	2.7500	2	6	6	N/A	WSJ 6 Month LIBOR
128,092.20	2.421	3.036	353	229	124	2.7860	***	2.000	10.2726	2.7860	8	12	12	N/A	1 Year CMT
2,188,894.95	2.328	3.000	360	237	123	2.7500	***	2.000	11.1129	2.7500	9	12	12	0	1 Year CMT
55,412.72	2.253	3.000	360	238	122	2.2500	***	2.000	10.6667	2.2500	10	12	12	0	WSJ 1 Year LIBOR
277,031.10	2.214	3.000	360	237	123	2.2500	***	2.000	10.7846	2.2500	9	12	12	N/A	WSJ 1 Year LIBOR
98,668.87	2.440	3.000	360	239	121	2.2500	***	2.000	10.2222	2.2500	11	12	12	0	WSJ 1 Year LIBOR
130,739.40	2.506	2.941	360	221	139	2.7500	***	2.000	9.9145	2.7500	7	12	12	N/A	1 Year CMT
4,874.27	2.590	3.000	360	237	123	2.2500	***	2.000	11.1250	2.2500	9	12	12	N/A	WSJ 1 Year LIBOR
677,788.34	1.860	2.705	360	234	126	2.2500	***	1.000	10.5420	2.2500	5	6	6	0	WSJ 6 Month LIBOR
115,854.84	2.491	3.000	360	238	122	2.2500	***	2.000	10.2460	2.2500	10	12	12	N/A	WSJ 1 Year LIBOR
15,447.54	1.940	2.625	360	237	123	2.2500	***	2.000	11.6969	2.2500	3	6	6	0	WSJ 6 Month LIBOR
240,808.48	2.289	2.829	360	242	118	2.6960	***	2.000	10.2860	2.6960	2	12	12	0	1 Year CMT
87,174.63	2.010	2.875	360	235	125	2.2500	***	2.000	12.1250	2.2500	7	12	12	N/A	WSJ 1 Year LIBOR
723,713.76	2.315	2.871	360	241	119	2.2500	***	2.000	10.9072	2.2500	6	12	12	0	WSJ 1 Year LIBOR
173,821.17	2.250	2.875	360	241	119	2.7500	***	2.000	10.5627	2.7500	3	12	12	N/A	1 Year CMT
1,104,043.29	2.179	2.860	360	244	116	2.2500	***	2.000	11.9753	2.2500	4	12	12	0	WSJ 1 Year LIBOR
1,629,421.21	5.569	6.025	360	245	115	2.0000	5.000	1.000	11.0248	2.0000	5	6	6	5	WSJ 6 Month LIBOR
30,179.39	2.446	2.883	360	244	116	2.7500	***	2.000	10.7697	2.7500	4	12	12	N/A	1 Year CMT
127,189.51	2.664	2.972	360	243	117	2.2500	***	2.000	11.5965	2.2500	8	12	12	N/A	WSJ 1 Year LIBOR

Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
$ 311,796.08	2.379	2.987	360	257	103	2.7500	***	2.000	11.0038	2.7500	6	12	12	17	1 Year CMT
58,569.78	2.223	2.923	360	245	115	2.4430	***	2.000	12.8739	2.4430	5	6	6	N/A	WSJ 6 Month LIBOR
1,583,488.26	2.429	2.992	360	206	154	2.7940	***	2.000	11.1398	2.7940	6	12	12	N/A	1 Year CMT
152,649.26	2.439	3.066	360	95	265	2.8560	***	2.000	12.4288	2.8560	6	12	12	N/A	1 Year CMT
1,536,082.10	1.802	2.932	360	217	143	2.7500	***	2.000	11.6608	2.7500	6	12	12	N/A	1 Year CMT
635,777.17	2.538	3.797	357	216	140	3.5780	***	2.000	11.9418	3.5780	7	12	12	N/A	1 Year CMT
18,471.10	1.950	2.770	360	246	114	2.3480	***	2.000	12.7275	2.3480	3	6	6	6	WSJ 6 Month LIBOR
967,739.98	2.633	3.006	360	229	131	2.8250	***	2.000	11.3394	2.8250	6	12	12	0	1 Year CMT
7,358,235.92	2.780	3.153	360	220	139	2.9430	***	2.000	11.4664	2.9430	7	12	12	N/A	1 Year CMT
9,891.62	2.257	2.875	360	251	109	2.7500	***	1.000	10.5000	2.7500	1	12	12	N/A	1 Year CMT
183,225.58	2.375	3.000	360	262	98	2.7500	***	2.000	10.4113	2.7500	10	12	12	N/A	1 Year CMT
617,005.03	2.427	2.890	360	256	104	2.3050	***	2.000	11.0401	2.3050	4	12	12	0	WSJ 1 Year LIBOR
195,973.39	2.498	2.978	360	262	98	2.7280	***	2.000	11.1091	2.7280	10	12	12	22	1 Year CMT
19,358.14	1.379	2.708	360	259	101	2.3090	***	2.000	12.8082	2.3090	2	6	6	19	WSJ 6 Month LIBOR
525,999.31	1.950	2.375	360	261	99	2.0000	***	2.000	11.8788	2.0000	3	6	6	0	WSJ 6 Month LIBOR
134,135.15	2.685	3.000	360	274	86	2.2500	***	2.000	10.2029	2.2500	10	12	12	N/A	WSJ 1 Year LIBOR
553,846.26	2.453	3.098	356	158	198	2.8480	***	2.000	11.0365	2.8480	10	12	12	N/A	1 Year CMT
133,115.80	2.473	2.963	360	258	102	2.7540	***	2.000	10.9204	2.7540	6	12	12	N/A	1 Year CMT
2,062,571.85	2.714	3.259	360	230	130	2.5840	***	2.000	10.7482	2.5840	7	12	12	0	WSJ 1 Year LIBOR
267,412.79	1.942	2.897	357	227	130	2.2500	***	2.000	9.7335	2.2500	6	12	12	0	WSJ 1 Year LIBOR
2,047,572.19	2.364	2.984	352	217	135	2.7500	***	2.000	9.5185	2.7500	8	12	12	N/A	1 Year CMT
1,208,243.51	1.842	2.767	356	122	234	2.5150	***	2.000	11.2836	2.5150	10	12	12	N/A	1 Year CMT
4,687,551.41	2.735	3.242	360	223	137	2.7500	***	2.000	10.3949	2.7500	7	12	12	N/A	1 Year CMT
154,008.44	2.416	2.973	360	228	132	2.7500	***	2.000	10.0710	2.7500	6	12	12	N/A	1 Year CMT
163,682.69	2.445	2.987	359	217	142	2.7670	***	2.000	10.3131	2.7670	7	12	12	N/A	1 Year CMT
2,037,382.86	2.413	3.009	359	217	142	2.7890	***	2.000	10.6753	2.7890	7	12	12	N/A	1 Year CMT
100,324.40	2.385	2.967	360	231	129	2.7510	***	2.000	9.9899	2.7510	6	12	12	N/A	1 Year CMT
231,118.31	2.393	2.956	359	213	145	2.7520	***	2.000	10.1142	2.7520	7	12	12	N/A	1 Year CMT

* The "Net Mortgage Rate" of a Hybrid ARM Loan is equal to its then current interest rate *less* the sum of the related servicing fee and our guaranty fee (expressed in each case as an annual percentage).

** For a description of these Indices, see "The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*" in the MBS Prospectus.

*** We have assumed that all applicable initial fixed-rate periods have expired and that all initial rate adjustments have occurred.

Expected ARM MBS
(As of September 1, 2015)

The pool numbers of the adjustable-rate MBS expected to be included in the Trust are listed below:

Pool Number	Issue Date Unpaid Principal Balance
154734	$ 20,259.94
291721	49,629.01
303434	21,022.08
303579	12,767.72
307676	122,464.18
331427	16,281.90
334621	157,063.45
335033	24,814.54

Pool Number	Issue Date Unpaid Principal Balance
348276	$ 124,758.44
393308	217,342.14
422867	79,685.25
457275	381,807.95
457319	22,932.68
492538	25,903.04
529403	91,654.10
530051	246,286.78
534986	120,063.50
535331	83,207.49
545496	114,625.24
545663	401,777.47
545751	519,040.58
548426	40,452.22
550692	151,986.93
560356	52,290.65
567876	299,410.25
569633	47,017.84
581736	45,699.36
581877	4,592.00
591167	305,218.26
593946	148,294.63
594243	15,276.93
594245	10,404.12
615095	36,002.48
617857	32,683.18
619130	16,485.43
623018	225,990.39
629084	326,467.20
631256	57,078.99
632238	32,770.80
642983	98,394.44
647904	63,627.22
651698	70,323.14
654260	224,237.48
656568	175,511.10
658567	326,971.03
659607	482,544.60
660519	670,246.44
660520	662,259.80
662058	80,290.95
663207	25,208.46
670224	24,210.36
670434	33,169.17
674921	54,703.94
676882	14,665.71
681792	49,467.74
686043	80,158.97
688960	179,898.45
689031	177,727.93
690038	18,956.94
692075	322,751.20
692104	462,377.79
698947	18,531.56
705118	35,641.59
705706	32,776.16

Pool Number	Issue Date Unpaid Principal Balance
710541	$ 148,890.60
722554	190,225.68
722563	104,070.96
723650	102,923.79
723662	189,367.29
725804	336,862.30
725846	319,318.98
725874	498,946.72
729077	46,785.18
729115	278,649.96
731997	92,943.23
733133	65,232.35
733138	202,015.71
734329	40,755.05
735466	15,446.04
735764	269,192.58
735850	513,063.14
736049	214,246.12
743729	603,522.59
745484	265,343.74
745862	99,444.91
746291	258,205.02
748089	135,465.35
758611	124,880.31
758967	26,498.30
762304	497,556.51
763199	576,689.82
764342	10,194.95
764532	58,920.32
768041	22,503.64
768200	131,607.49
773203	129,001.05
773286	277,251.94
773314	839,218.10
773520	278,157.88
776383	1,096,615.66
778710	107,439.45
780413	190,368.89
780476	256,780.21
781431	114,922.26
784365	132,975.90
788301	55,244.75
788987	115,995.76
788991	484,722.66
791558	187,658.39
794807	85,777.29
797276	124,121.60
797311	203,587.04
797420	728,463.12
801511	85,736.36
801516	143,580.22
804017	32,481.24
804764	92,699.44
805753	371,319.48
809987	961,014.75
810896	94,327.00

Pool Number	Issue Date Unpaid Principal Balance
810899	$ 110,521.75
813714	21,559.41
813844	582,478.97
815323	1,423,880.80
821365	233,773.79
821767	142,515.77
822302	276,486.10
823039	721,514.02
823672	561,956.02
825258	128,092.20
825358	2,188,894.95
826128	55,412.72
826443	277,031.10
826924	98,668.87
827608	130,739.40
828451	4,874.27
828850	677,788.34
832829	115,854.84
834931	15,447.54
841034	240,808.48
843052	87,174.63
844136	723,713.76
845559	173,821.17
849145	1,104,043.29
851546	1,629,421.21
866920	30,179.39
868562	127,189.51
879689	311,796.08
881655	58,569.78
888098	1,583,488.26
888666	152,649.26
889431	1,536,082.10
889765	635,777.17
891326	18,471.10
894521	967,739.98
894526	7,358,235.92
901740	9,891.62
907018	183,225.58
909864	617,005.03
915531	195,973.39
936591	19,358.14
944249	525,999.31
964449	134,135.15
991298	553,846.26
995059	133,115.80
995519	2,062,571.85
AC0045	267,412.79
AC2294	2,047,572.19
AC9587	1,208,243.51
AD0060	4,687,551.41
AD0869	154,008.44
AD0880	163,682.69
AE0151	2,037,382.86
AL1632	100,324.40
AL2552	231,118.31

Schedule 1

Available Recombination(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								
LF	$ 7,720,128	FL(3)	$17,871,932	SC/SUP	(4)	FLT	3136AQDR8	October 2045
FA	10,151,804							

(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) The FL Class is an RCR Class formed by a combination of the LF Class in Group 1 and the FA Class in Group 2.
(4) For a description of this interest rate, see “Summary—Interest Rates” in this prospectus supplement.

Principal Balance Schedule

LC Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$166,157,000.00	May 2020	$ 44,890,366.35	January 2025	$ 9,977,202.45
October 2015	162,751,620.99	June 2020	43,736,615.56	February 2025	9,702,364.17
November 2015	159,405,818.23	July 2020	42,611,508.58	March 2025	9,434,637.95
December 2015	156,118,573.56	August 2020	41,514,350.11	April 2025	9,173,846.46
January 2016	152,888,885.98	September 2020	40,444,461.47	May 2025	8,919,816.68
February 2016	149,715,771.35	October 2020	39,401,180.22	June 2025	8,672,379.82
March 2016	146,598,262.12	November 2020	38,383,859.74	July 2025	8,431,371.20
April 2016	143,535,407.03	December 2020	37,391,868.90	August 2025	8,196,630.15
May 2016	140,526,270.88	January 2021	36,424,591.66	September 2025	7,967,999.91
June 2016	137,569,934.20	February 2021	35,481,426.74	October 2025	7,745,327.55
July 2016	134,665,493.06	March 2021	34,561,787.23	November 2025	7,528,463.87
August 2016	131,812,058.76	April 2021	33,665,100.31	December 2025	7,317,263.33
September 2016	129,008,757.59	May 2021	32,790,806.85	January 2026	7,111,583.92
October 2016	126,254,730.57	June 2021	31,938,361.15	February 2026	6,911,287.10
November 2016	123,549,133.22	July 2021	31,107,230.56	March 2026	6,716,237.75
December 2016	120,891,135.31	August 2021	30,296,895.22	April 2026	6,526,304.01
January 2017	118,279,920.63	September 2021	29,506,847.73	May 2026	6,341,357.28
February 2017	115,714,686.74	October 2021	28,736,592.87	June 2026	6,161,272.09
March 2017	113,194,644.76	November 2021	27,985,647.28	July 2026	5,985,926.04
April 2017	110,719,019.11	December 2021	27,253,539.24	August 2026	5,815,199.75
May 2017	108,287,047.32	January 2022	26,539,808.33	September 2026	5,648,976.74
June 2017	105,897,979.81	February 2022	25,844,005.20	October 2026	5,487,143.41
July 2017	103,551,079.64	March 2022	25,165,691.27	November 2026	5,329,588.92
August 2017	101,245,622.36	April 2022	24,504,438.55	December 2026	5,176,205.18
September 2017	98,980,895.73	May 2022	23,859,829.29	January 2027	5,026,886.74
October 2017	96,756,199.56	June 2022	23,231,455.80	February 2027	4,881,530.73
November 2017	94,570,845.51	July 2022	22,618,920.22	March 2027	4,740,036.82
December 2017	92,424,156.87	August 2022	22,021,834.23	April 2027	4,602,307.15
January 2018	90,315,468.37	September 2022	21,439,818.88	May 2027	4,468,246.26
February 2018	88,244,126.00	October 2022	20,872,504.34	June 2027	4,337,761.05
March 2018	86,209,486.82	November 2022	20,319,529.66	July 2027	4,210,760.71
April 2018	84,210,918.77	December 2022	19,780,542.63	August 2027	4,087,156.65
May 2018	82,247,800.47	January 2023	19,255,199.49	September 2027	3,966,862.49
June 2018	80,319,521.09	February 2023	18,743,164.80	October 2027	3,849,793.96
July 2018	78,425,480.11	March 2023	18,244,111.17	November 2027	3,735,868.88
August 2018	76,565,087.21	April 2023	17,757,719.16	December 2027	3,625,007.09
September 2018	74,737,762.05	May 2023	17,283,676.98	January 2028	3,517,130.43
October 2018	72,942,934.12	June 2023	16,821,680.42	February 2028	3,412,162.65
November 2018	71,180,042.59	July 2023	16,371,432.57	March 2028	3,310,029.39
December 2018	69,448,536.14	August 2023	15,932,643.72	April 2028	3,210,658.14
January 2019	67,747,872.77	September 2023	15,505,031.17	May 2028	3,113,978.18
February 2019	66,077,519.69	October 2023	15,088,319.01	June 2028	3,019,920.54
March 2019	64,436,953.13	November 2023	14,682,238.05	July 2028	2,928,417.95
April 2019	62,825,658.23	December 2023	14,286,525.57	August 2028	2,839,404.83
May 2019	61,243,128.85	January 2024	13,900,925.25	September 2028	2,752,817.20
June 2019	59,688,867.42	February 2024	13,525,186.94	October 2028	2,668,592.70
July 2019	58,168,968.63	March 2024	13,159,066.56	November 2028	2,586,670.48
August 2019	56,686,581.22	April 2024	12,802,325.93	December 2028	2,506,991.24
September 2019	55,240,798.24	May 2024	12,454,732.68	January 2029	2,429,497.13
October 2019	53,830,734.38	June 2024	12,116,060.02	February 2029	2,354,131.75
November 2019	52,455,525.45	July 2024	11,786,086.70	March 2029	2,280,840.10
December 2019	51,114,327.84	August 2024	11,464,596.82	April 2029	2,209,568.55
January 2020	49,806,318.09	September 2024	11,151,379.73	May 2029	2,140,264.80
February 2020	48,530,692.38	October 2024	10,846,229.87	June 2029	2,072,877.88
March 2020	47,286,666.07	November 2024	10,548,946.69	July 2029	2,007,358.06
April 2020	46,073,473.27	December 2024	10,259,334.53	August 2029	1,943,656.87

LC Class (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
September 2029	$ 1,881,727.05	February 2032	$ 681,119.27	July 2034	$ 180,660.20
October 2029	1,821,522.51	March 2032	655,302.92	August 2034	170,419.00
November 2029	1,762,998.33	April 2032	630,257.79	September 2034	160,519.78
December 2029	1,706,110.69	May 2032	605,963.05	October 2034	150,952.81
January 2030	1,650,816.90	June 2032	582,398.37	November 2034	141,708.62
February 2030	1,597,075.32	July 2032	559,543.99	December 2034	132,777.99
March 2030	1,544,845.35	August 2032	537,380.63	January 2035	124,151.95
April 2030	1,494,087.42	September 2032	515,889.50	February 2035	115,821.76
May 2030	1,444,762.95	October 2032	495,052.31	March 2035	107,778.91
June 2030	1,396,834.33	November 2032	474,851.22	April 2035	100,015.12
July 2030	1,350,264.90	December 2032	455,268.88	May 2035	92,522.31
August 2030	1,305,018.90	January 2033	436,288.34	June 2035	85,292.65
September 2030	1,261,061.51	February 2033	417,893.14	July 2035	78,318.50
October 2030	1,218,358.76	March 2033	400,067.20	August 2035	71,592.41
November 2030	1,176,877.53	April 2033	382,794.88	September 2035	65,107.16
December 2030	1,136,585.57	May 2033	366,060.94	October 2035	58,855.68
January 2031	1,097,451.40	June 2033	349,850.53	November 2035	52,831.14
February 2031	1,059,444.37	July 2033	334,149.18	December 2035	47,026.85
March 2031	1,022,534.59	August 2033	318,942.81	January 2036	41,436.31
April 2031	986,692.93	September 2033	304,217.70	February 2036	36,053.22
May 2031	951,891.01	October 2033	289,960.47	March 2036	30,871.42
June 2031	918,101.13	November 2033	276,158.11	April 2036	25,884.92
July 2031	885,296.35	December 2033	262,797.94	May 2036	21,087.90
August 2031	853,450.36	January 2034	249,867.61	June 2036	16,474.70
September 2031	822,537.55	February 2034	237,355.09	July 2036	12,039.79
October 2031	792,532.95	March 2034	225,248.67	August 2036	7,777.83
November 2031	763,412.24	April 2034	213,536.93	September 2036	3,683.58
December 2031	735,151.69	May 2034	202,208.77	October 2036 and thereafter	0.00
January 2032	707,728.21	June 2034	191,253.38		

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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$319,271,891

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PROSPECTUS SUPPLEMENT

BofA Merrill Lynch

September 24, 2015