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

$728,546,405

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-88

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

- Fannie Mae MBS and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AC	1	$148,221,000	SEQ/AD	3.0%	FIX	3136AQZR4	April 2043
AI	1	21,174,428(2)	NTL	3.5	FIX/IO	3136AQZS2	April 2043
AZ	1	10,991,026	SEQ	3.5	FIX/Z	3136AQZT0	December 2045
BA	2	250,820,000	SEQ/AD	3.0	FIX	3136AQZU7	April 2044
BZ	2	12,716,429	SEQ	3.0	FIX/Z	3136AQZV5	December 2045
QI	3	39,829,161(2)	NTL	4.0	FIX/IO	3136AQZW3	October 2044
JA(3)	4	195,710,000	PAC/AD	2.5	FIX	3136AQZX1	December 2045
JZ	4	29,636,881	SUP	2.5	FIX/Z	3136AQZY9	December 2045
IO	4	138,675,003(2)	NTL	6.5	FIX/IO	3136AQZZ6	December 2045
CI(3)	5	20,741,142(2)	NTL	3.5	FIX/IO	3136AQA26	July 2044
CA(3) . . .	5	72,594,000	SEQ	2.5	FIX	3136AQA34	July 2044
CV	5	2,544,000	SEQ/AD	3.5	FIX	3136AQA42	March 2027
CZ	5	5,313,069	SEQ	3.5	FIX/Z	3136AQA59	December 2045
NI	6	133,928,031(2)	NTL	4.0	FIX/IO	3136AQA67	September 2044
R		0	NPR	0	NPR	3136AQA75	December 2045
RL		0	NPR	0	NPR	3136AQA83	December 2045

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
(2) Notional balances. These classes are interest only classes. See page S-6 for a description of how their notional balances are calculated.
(3) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The JB, JI, JC, JD, JE, JG, JH, CD, CE, CG, CH and CJ Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

Except as described below, the dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be November 30, 2015. We expect initially to retain certain certificates of the Group 4 Classes. See “Plan of Distribution” in this prospectus supplement.

Carefully consider the risk factors on page S-8 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.

Credit Suisse

The date of this Prospectus Supplement is November 23, 2015

TABLE OF CONTENTS

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 3 or Group 6 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

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

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

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

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

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

Credit Suisse (USA) LLC
Prospectus Department
11 Madison Avenue
New York, New York 10010-3629
(telephone 212-325-2580).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of November 1, 2015. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Class 2015-27-IK REMIC Certificate Class 2015-27-IM RCR Certificate Class 2015-27-MI RCR Certificate Class 2015-33-IO REMIC Certificate
4	Group 4 MBS
5	Group 5 MBS
6	Class 2013-6-IK REMIC Certificate Class 2014-60-LI REMIC Certificate Class 2014-60-MI REMIC Certificate

Group 1, Group 2, Group 4 and Group 5

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$159,212,026	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	$263,536,429	3.00%	3.25% to 5.50%	241 to 360
Group 4 MBS	$225,346,881	6.50%	6.75% to 9.00%	239 to 360
Group 5 MBS	$ 80,451,069	3.50%	3.75% to 6.00%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$159,212,026	360	355	4	3.992%
Group 2 MBS	$263,536,429	360	320	36	3.550%
Group 4 MBS	$225,346,881	360	246	105	7.130%
Group 5 MBS	$ 80,451,069	360	342	15	4.137%

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

Group 3 and Group 6

Exhibit A describes the underlying REMIC and RCR certificates in Group 3 and Group 6, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on November 30, 2015.

Distribution Dates

We will make payments on the certificates on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day.

Record Date

On each distribution date, we will make each monthly payment on the certificates to holders of record on the last day of the preceding month.

Book-Entry and Physical Certificates

We will issue the classes of certificates in the following forms:

Fed Book-Entry	Physical
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certificates of a class designated as "exchangeable" on the cover of this prospectus supplement, you will be able to exchange them for a proportionate interest in the related RCR certificates. Schedule 1 lists the available combinations of the certificates eligible for exchange and the related RCR certificates. You can exchange your certificates by notifying us and paying an exchange fee. We will deliver the RCR certificates upon such exchange.

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

Interest Rates

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

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		
AI	14.2857139002%	of the AC Class
QI	100%	of the aggregate notional principal balance of the Group 3 Underlying REMIC and RCR Certificates
IO	61.5384612312%	of the Group 4 MBS
JI	7.6923074958%	of the JA Class
CI	28.5714273907%	of the CA Class
NI	100%	of the aggregate notional principal balance of the Group 6 Underlying REMIC Certificates

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	281%	600%	900%
AC and AI	17.1	8.5	4.5	2.5	1.9
AZ	28.7	24.3	15.7	8.3	5.5

Group 2 Classes	PSA Prepayment Assumption 0%	100%	119%	250%	500%
BA	17.6	8.0	7.3	4.3	2.2
BZ	29.2	23.4	22.7	17.1	9.8

Group 3 Class	PSA Prepayment Assumption 0%	100%	300%	658%	1000%	1400%
QI	15.0	7.0	3.3	2.3	1.3	0.8

Group 4 Classes	PSA Prepayment Assumption 0%	100%	250%	300%	375%	600%	900%	1200%
JA, JB, JC, JD, JE, JG, JH and JI	18.0	6.4	3.9	3.9	3.9	2.4	1.4	0.9
JZ	28.6	17.2	11.2	7.0	1.1	0.3	0.1	0.1
IO	21.1	8.3	5.0	4.3	3.5	2.1	1.3	0.8

Group 5 Classes	PSA Prepayment Assumption 0%	100%	277%	600%	900%
CI, CA, CD, CE, CG, CH and CJ	18.2	8.4	4.0	1.9	1.3
CV	6.0	6.0	6.0	4.3	3.0
CZ	29.3	24.7	15.5	7.8	4.9

Group 6 Class	PSA Prepayment Assumption 0%	100%	200%	421%	700%	1200%
NI	17.8	8.4	5.4	3.3	1.9	0.9

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

ADDITIONAL RISK FACTOR

Payments on the Group 3 and Group 6 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 3 or Group 6 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing notional principal balance reductions on the related underlying REMIC and RCR certificates.

As described in the related Underlying REMIC Disclosure Documents, notional principal balance reductions on the Underlying REMIC and RCR Certificates are governed by principal balance schedules. As a result, those underlying certificates may receive notional principal balance reductions faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on notional principal balance reductions over time may be eliminated. In such a case, the Underlying REMIC and RCR Certificates would receive notional principal balance reductions at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Underlying REMIC and RCR Certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the Underlying REMIC and RCR Certificates otherwise have performed as originally anticipated.

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

the "Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts"), as further described in Exhibit A.

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

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

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

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

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

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

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

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

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

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

The Trust MBS

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

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

Furthermore, the Mortgage Loans backing the Group 5 MBS are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see "Risk Factors—Risks Relating to Yield and Prepayment—Yield—*Pools containing relocation mortgage loans may have higher rates of prepayment than otherwise comparable pools containing non-relocation mortgage loans*" and "The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*" in the MBS Prospectus dated October 1, 2014.

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

The Underlying REMIC and RCR Certificates

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

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

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC

Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

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

Distributions of Interest

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

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

Delay Classes	No-Delay Classes
All interest-bearing Classes	—

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

Accrual Classes. The AZ, BZ, JZ and CZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under "—Distributions of Principal" below.

Distributions of Principal

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

- *Group 1*

The AZ Accrual Amount to AC until retired, and thereafter to AZ. **Accretion Directed Class and Accrual Class**

The Group 1 Cash Flow Distribution Amount to AC and AZ, in that order, until retired. **Sequential Pay Classes**

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

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

- *Group 2*

The BZ Accrual Amount to BA until retired, and thereafter to BZ. **Accretion Directed Class and Accrual Class**

The Group 2 Cash Flow Distribution Amount to BA and BZ, in that order, until retired.	**Sequential Pay Classes**

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

The "Group 2 Cash Flow Distribution Amount" is the principal then paid on the Group 2 MBS.

• *Group 4*

The JZ Accrual Amount to JA to its Planned Balance, and thereafter to JZ.	**Accretion Directed/PAC Class and Accrual Class**

The Group 4 Cash Flow Distribution Amount in the following priority:

1. To JA to its Planned Balance.	**PAC Class**
2. To JZ, until retired.	**Support Class**
3. To JA until retired.	**PAC Class**

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

The "Group 4 Cash Flow Distribution Amount" is the principal then paid on the Group 4 MBS.

• *Group 5*

The CZ Accrual Amount to CV until retired, and thereafter to CZ.	**Accretion Directed Class and Accrual Class**
The Group 5 Cash Flow Distribution Amount to CA, CV and CZ, in that order, until retired.	**Sequential Pay Classes**

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 4 and Group 5—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is November 30, 2015; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Trust MBS will differ from the assumed characteristics shown in the

Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

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

Principal Balance Schedule. The Principal Balance Schedule for the JA 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 JA Class is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the JA Class to its scheduled balance each month based on the Pricing Assumptions.

Class	Structuring Range	Initial Effective Range
JA Class Planned Balances	Between 250% and 375% PSA	Between 250% and 375% PSA

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

If you are considering the purchase of the JA 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 JA Class to its scheduled balance in any month. As a result, the likelihood of reducing the JA 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 Effective Range, principal distributions may be insufficient to reduce the JA 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 JA 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 JA Class will be supported by the JZ Class. When the JZ Class is retired, the JA 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 for the Fixed Rate Interest Only Classes

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

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

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

We cannot assure you that

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

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

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

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

Class	% PSA
AI	304%
QI	275
IO	372
CI	154
NI	277
JI	417

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

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

Class	Price*
AI	14.500%
QI	13.500%
IO	22.500%
CI	21.875%
NI	16.625%
JI	22.500%

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

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

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	281%	600%	900%
Pre-Tax Yields to Maturity	18.5%	15.2%	1.9%	(24.3)%	(48.3)%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	300%	658%	1000%	1400%
Pre-Tax Yields to Maturity	22.7%	18.2%	(1.8)%	(17.2)%	(52.2)%	*

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	300%	375%	600%	900%	1200%
Pre-Tax Yields to Maturity	23.0%	19.6%	9.0%	5.4%	(0.2)%	(18.1)%	(45.2)%	(78.7)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	277%	600%	900%
Pre-Tax Yields to Maturity	9.0%	4.9%	(13.0)%	(53.6)%	(92.3)%

Sensitivity of the NI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	200%	421%	700%	1200%
Pre-Tax Yields to Maturity	17.9%	14.2%	6.0%	(7.8)%	(33.0)%	(90.0)%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	250%	300%	375%	600%	900%	1200%
Pre-Tax Yields to Maturity	20.7%	16.0%	2.7%	2.7%	2.7%	(14.3)%	(41.8)%	(75.9)%

Weighted Average Lives of the Certificates

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

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

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

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

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	6.00%
Group 2 MBS	360 months	360 months	5.50%
Group 3 Underlying REMIC and RCR Certificates	360 months	346 months	6.50%
Group 4 MBS	360 months	360 months	9.00%
Group 5 MBS	360 months	360 months	6.00%
Group 6 Underlying REMIC Certificates	360 months	(1)	6.50%

(1) The Mortgage Loans backing the Group 6 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2013-6-IK	326 months
2014-60-LI	344 months
2014-60-MI	346 months

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

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

Percent of Original Principal Balances Outstanding

	AC and AI† Classes					AZ Class					BA Class					BZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
Date	0%	100%	281%	600%	900%	0%	100%	281%	600%	900%	0%	100%	119%	250%	500%	0%	100%	119%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	98	96	92	84	78	104	104	104	104	104	98	91	90	82	67	103	103	103	103	103
November 2017	97	89	77	58	42	107	107	107	107	107	97	83	81	67	44	106	106	106	106	106
November 2018	95	81	61	33	14	111	111	111	111	111	95	75	73	54	28	109	109	109	109	109
November 2019	93	73	48	17	2	115	115	115	115	115	93	68	65	44	17	113	113	113	113	113
November 2020	91	66	37	7	0	119	119	119	119	61	91	62	58	35	10	116	116	116	116	116
November 2021	89	60	28	1	0	123	123	123	123	27	89	55	51	28	4	120	120	120	120	120
November 2022	87	54	21	0	0	128	128	128	85	12	87	50	45	21	1	123	123	123	123	123
November 2023	84	48	14	0	0	132	132	132	53	5	85	44	40	16	0	127	127	127	127	95
November 2024	82	42	9	0	0	137	137	137	33	2	82	39	34	12	0	131	131	131	131	64
November 2025	79	37	5	0	0	142	142	142	20	1	80	34	30	8	0	135	135	135	135	43
November 2026	77	33	2	0	0	147	147	147	13	*	77	30	25	5	0	139	139	139	139	29
November 2027	74	28	0	0	0	152	152	137	8	*	74	26	21	3	0	143	143	143	143	19
November 2028	71	24	0	0	0	158	158	109	5	*	71	22	18	*	0	148	148	148	148	13
November 2029	67	20	0	0	0	163	163	87	3	*	68	18	14	0	0	152	152	152	126	8
November 2030	64	16	0	0	0	169	169	69	2	*	65	15	11	0	0	157	157	157	100	5
November 2031	60	13	0	0	0	175	175	54	1	*	62	12	8	0	0	162	162	162	79	4
November 2032	56	9	0	0	0	181	181	43	1	*	58	9	6	0	0	166	166	166	62	2
November 2033	52	6	0	0	0	188	188	33	*	*	54	6	3	0	0	171	171	171	48	1
November 2034	48	3	0	0	0	194	194	26	*	*	50	4	1	0	0	177	177	177	37	1
November 2035	43	*	0	0	0	201	201	20	*	*	46	1	0	0	0	182	182	162	28	1
November 2036	38	0	0	0	0	208	175	15	*	*	41	0	0	0	0	188	168	130	20	*
November 2037	33	0	0	0	0	216	148	11	*	*	36	0	0	0	0	193	132	101	14	*
November 2038	28	0	0	0	0	223	123	8	*	*	31	0	0	0	0	199	100	75	10	*
November 2039	22	0	0	0	0	231	100	6	*	*	26	0	0	0	0	205	69	52	6	*
November 2040	16	0	0	0	0	240	79	4	*	*	21	0	0	0	0	212	41	31	3	*
November 2041	9	0	0	0	0	248	59	3	*	*	15	0	0	0	0	218	16	12	1	*
November 2042	2	0	0	0	0	257	41	2	*	0	8	0	0	0	0	225	0	0	0	0
November 2043	0	0	0	0	0	196	24	1	*	0	2	0	0	0	0	231	0	0	0	0
November 2044	0	0	0	0	0	101	8	*	*	0	0	0	0	0	0	137	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	8.5	4.5	2.5	1.9	28.7	24.3	15.7	8.3	5.5	17.6	8.0	7.3	4.3	2.2	29.2	23.4	22.7	17.1	9.8

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

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

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

Date	QI† Class PSA Prepayment Assumption 0%	100%	300%	658%	1000%	1400%	JA, JB, JC, JD, JE, JG, JH and JI† Classes PSA Prepayment Assumption 0%	100%	250%	300%	375%	600%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	98	91	80	69	51	25	99	90	80	80	80	72	52	32
November 2017	96	82	61	45	21	3	98	81	63	63	63	45	23	9
November 2018	94	74	46	28	8	*	96	72	49	49	49	28	10	2
November 2019	92	66	34	16	3	*	95	64	37	37	37	17	5	1
November 2020	89	59	24	9	1	*	93	56	28	28	28	11	2	*
November 2021	87	52	15	5	*	*	92	49	21	21	21	7	1	*
November 2022	84	45	8	3	*	*	90	42	16	16	16	4	*	*
November 2023	81	39	4	1	*	*	88	35	12	12	12	2	*	*
November 2024	78	33	2	*	*	*	86	29	8	8	8	2	*	*
November 2025	75	28	1	*	*	0	84	23	6	6	6	1	*	*
November 2026	71	23	1	*	*	0	81	17	4	4	4	1	*	*
November 2027	67	18	*	*	*	0	78	12	3	3	3	*	*	*
November 2028	64	13	*	*	*	0	76	7	2	2	2	*	*	*
November 2029	60	8	*	*	*	0	73	2	2	2	2	*	*	*
November 2030	55	4	*	*	*	0	69	1	1	1	1	*	*	0
November 2031	51	2	*	*	*	0	66	1	1	1	1	*	*	0
November 2032	46	1	*	*	*	0	62	*	*	*	*	*	*	0
November 2033	41	1	*	*	0	0	58	*	*	*	*	*	*	0
November 2034	35	1	*	*	0	0	53	*	*	*	*	*	*	0
November 2035	29	1	*	*	0	0	48	*	*	*	*	*	0	0
November 2036	23	1	*	*	0	0	43	0	0	0	0	0	0	0
November 2037	17	*	*	*	0	0	37	0	0	0	0	0	0	0
November 2038	10	*	*	*	0	0	31	0	0	0	0	0	0	0
November 2039	6	*	*	*	0	0	24	0	0	0	0	0	0	0
November 2040	4	*	*	*	0	0	16	0	0	0	0	0	0	0
November 2041	2	0	0	*	0	0	8	0	0	0	0	0	0	0
November 2042	1	0	0	*	0	0	0	0	0	0	0	0	0	0
November 2043	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	7.0	3.3	2.3	1.3	0.8	18.0	6.4	3.9	3.9	3.9	2.4	1.4	0.9

Date	JZ Class PSA Prepayment Assumption 0%	100%	250%	300%	375%	600%	900%	1200%	IO† Class PSA Prepayment Assumption 0%	100%	250%	300%	375%	600%	900%	1200%	CI†, CA, CD, CE, CG, CH and CJ Classes PSA Prepayment Assumption 0%	100%	277%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	103	103	103	80	47	0	0	0	99	92	83	80	76	63	45	27	99	93	85	70	55
November 2017	105	105	105	69	17	0	0	0	99	84	69	64	57	39	20	7	97	85	68	40	19
November 2018	108	108	108	64	3	0	0	0	98	77	57	51	43	24	9	2	96	77	53	21	3
November 2019	111	111	110	63	*	0	0	0	97	70	47	41	32	15	4	1	94	70	41	9	0
November 2020	113	113	109	60	*	0	0	0	96	64	39	32	24	9	2	*	92	64	32	2	0
November 2021	116	116	102	56	*	0	0	0	95	58	32	25	18	6	1	*	90	57	24	0	0
November 2022	119	119	93	50	*	0	0	0	94	52	26	20	14	4	*	*	89	51	17	0	0
November 2023	122	122	83	43	*	0	0	0	92	47	21	16	10	2	*	*	86	46	12	0	0
November 2024	125	125	72	37	*	0	0	0	91	42	17	12	7	1	*	*	84	41	7	0	0
November 2025	128	128	62	31	*	0	0	0	89	37	13	9	5	1	*	*	82	36	4	0	0
November 2026	132	132	52	25	*	0	0	0	88	32	11	7	4	*	*	*	79	32	1	0	0
November 2027	135	135	43	20	*	0	0	0	86	28	8	5	3	*	*	*	77	28	0	0	0
November 2028	138	138	35	16	*	0	0	0	84	24	7	4	2	*	*	*	74	24	0	0	0
November 2029	142	142	27	12	*	0	0	0	82	20	5	3	1	*	*	0	71	20	0	0	0
November 2030	145	120	21	9	*	0	0	0	79	17	4	2	1	*	*	0	68	17	0	0	0
November 2031	149	96	16	7	*	0	0	0	77	13	3	1	1	*	*	0	65	14	0	0	0
November 2032	153	73	11	5	*	0	0	0	74	10	2	1	*	*	*	0	61	11	0	0	0
November 2033	157	51	7	3	*	0	0	0	71	7	1	1	*	*	*	0	57	8	0	0	0
November 2034	161	30	4	2	*	0	0	0	67	4	1	*	*	*	*	0	53	6	0	0	0
November 2035	165	10	1	*	*	0	0	0	64	1	*	*	*	*	0	0	49	3	0	0	0
November 2036	169	0	0	0	0	0	0	0	59	0	0	0	0	0	0	0	45	1	0	0	0
November 2037	173	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	40	0	0	0	0
November 2038	178	0	0	0	0	0	0	0	50	0	0	0	0	0	0	0	35	0	0	0	0
November 2039	182	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	29	0	0	0	0
November 2040	187	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0	24	0	0	0	0
November 2041	191	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	17	0	0	0	0
November 2042	192	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0	11	0	0	0	0
November 2043	134	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0	4	0	0	0	0
November 2044	70	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0	0	0	0
November 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)**	28.6	17.2	11.2	7.0	1.1	0.3	0.1	0.1	21.1	8.3	5.0	4.3	3.5	2.1	1.3	0.8	18.2	8.4	4.0	1.9	1.3

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

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

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

	CV Class					CZ Class					NI† Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					
Date	0%	100%	277%	600%	900%	0%	100%	277%	600%	900%	0%	100%	200%	421%	700%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	93	93	93	93	93	104	104	104	104	104	99	92	86	79	63	33
November 2017	85	85	85	85	85	107	107	107	107	107	97	84	73	57	35	9
November 2018	77	77	77	77	77	111	111	111	111	111	96	77	62	42	20	2
November 2019	69	69	69	69	0	115	115	115	115	83	94	70	52	30	11	*
November 2020	60	60	60	60	0	119	119	119	119	37	92	63	44	22	6	*
November 2021	51	51	51	0	0	123	123	123	106	17	90	57	37	15	3	*
November 2022	42	42	42	0	0	128	128	128	66	8	89	51	30	11	1	*
November 2023	33	33	33	0	0	132	132	132	41	3	86	46	25	8	1	*
November 2024	23	23	23	0	0	137	137	137	25	1	84	41	20	5	*	*
November 2025	13	13	13	0	0	142	142	142	16	1	82	36	16	3	*	*
November 2026	2	2	2	0	0	147	147	147	10	*	79	32	12	2	*	*
November 2027	0	0	0	0	0	148	148	129	6	*	76	28	9	1	*	*
November 2028	0	0	0	0	0	148	148	103	4	*	74	24	7	1	*	0
November 2029	0	0	0	0	0	148	148	82	2	*	70	21	4	*	*	0
November 2030	0	0	0	0	0	148	148	65	1	*	67	17	3	*	*	0
November 2031	0	0	0	0	0	148	148	51	1	*	64	14	2	*	*	0
November 2032	0	0	0	0	0	148	148	40	*	*	60	11	1	*	*	0
November 2033	0	0	0	0	0	148	148	31	*	*	56	9	*	*	*	0
November 2034	0	0	0	0	0	148	148	24	*	*	52	6	*	*	*	0
November 2035	0	0	0	0	0	148	148	18	*	*	47	4	*	*	*	0
November 2036	0	0	0	0	0	148	148	14	*	*	42	3	*	*	*	0
November 2037	0	0	0	0	0	148	135	10	*	*	37	1	*	*	*	0
November 2038	0	0	0	0	0	148	109	7	*	*	31	*	*	*	*	0
November 2039	0	0	0	0	0	148	86	5	*	*	25	*	*	*	*	0
November 2040	0	0	0	0	0	148	64	3	*	*	19	*	*	*	0	0
November 2041	0	0	0	0	0	148	44	2	*	0	12	0	0	0	0	0
November 2042	0	0	0	0	0	148	25	1	*	0	5	0	0	0	0	0
November 2043	0	0	0	0	0	148	8	*	*	0	*	0	0	0	0	0
November 2044	0	0	0	0	0	105	0	0	0	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	6.0	4.3	3.0	29.3	24.7	15.5	7.8	4.9	17.8	8.4	5.4	3.3	1.9	0.9

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	281% PSA
2	119% PSA
3	658% PSA
4	300% PSA
5	277% PSA
6	421% 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. The JB, JI, JC, JD, JE, JG and JH Classes are Classes of Strip RCR Certificates. The remaining Classes of RCR Certificates are Classes of 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.

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Owners to a greater degree than would actions of the tax matters partner ("TMP") under current rules. See "*Material Federal Income Tax Consequences—Reporting and Other Administrative Matters*" in the REMIC Prospectus for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those Residual Owners in the year in which the adjustment is made rather than in the year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules, which will apply to both existing and future REMICs, are complex and likely will be clarified and possibly revised before going into effect. Residual Owners should discuss with their own tax advisors the possible effect of the new rules on them.

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 Group 1, Group 2, Group 3, Group 5 and Group 6 Classes to Credit Suisse (USA) LLC (the “Dealer”) in exchange for the Trust MBS (other than the Group 4 MBS) and the Underlying REMIC and RCR Certificates.

We will assign the Group 4 MBS to the Trust and may sell certain Certificates of the Group 4 Classes to the Dealer in exchange for cash proceeds. We expect initially to retain certain Certificates of the Group 4 Classes and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

The Dealer proposes to offer the Certificates (other than any Certificates initially retained by us) 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. Morgan, Lewis & Bockius LLP will provide legal representation for the Dealer.

Exhibit A

Group 3 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	November 2015 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2015-027	IK(2)	April 2015	3136ANXG7	4.0%	FIX/IO	July 2044	NTL	$22,608,564	0.71502979	$16,165,796.77	4.589%	333	24
2015-027	IM(3)	April 2015	3136ANYK7	4.0	FIX/IO	October 2044	NTL	24,205,500	0.91705394	6,190,114.10	4.589	333	24
2015-027	MI(3)	April 2015	3136ANYC5	4.0	FIX/IO	October 2044	NTL	23,830,500	0.91574869	15,737,208.09	4.589	333	24
2015-033	IO(4)	May 2015	3136APBR2	4.0	FIX/IO	October 2044	NTL	1,875,000	0.92588952	1,736,042.85	4.589	333	24

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

(2) The Class 2015-27-IK REMIC Certificate is backed by the Fannie Mae RCR Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type
2014-61-IM	FIX/IO	NTL
2014-61-IP	FIX/IO	NTL
2014-61-PI	FIX/IO	NTL

(3) The Class 2015-27-IM and MI RCR Certificates are backed by the Fannie Mae REMIC and RCR Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type
2014-61-PA	FIX	PAC
2014-61-PD	FIX	PAC
2014-61-PQ	FIX	PAC
2014-61-KQ	FIX	PAC
2014-61-PN	FIX	PAC
2014-61-PM	FIX	PAC
2014-61-MP	FIX	PAC
2014-61-IM	FIX/IO	NTL

<u>Note</u>: 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.

(4) The Class 2015-33-IO REMIC Certificate is backed by the Class 2015-27-MB RCR Certificate, which is backed by the Fannie Mae REMIC and RCR Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type
2014-61-PA	FIX	PAC
2014-61-PD	FIX	PAC
2014-61-PQ	FIX	PAC
2014-61-KQ	FIX	PAC
2014-61-PN	FIX	PAC
2014-61-PM	FIX	PAC
2014-61-MP	FIX	PAC
2014-61-IM	FIX/IO	NTL

Group 6 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	November 2015 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-006	IK	January 2013	3136ABW33	4.0	FIX/IO	February 2043	NTL	30,423,750	0.42100137	12,808,440.43	4.516%	304	51
2014-060	LI(2)	September 2014	3136ALEG2	4.0	FIX/IO	March 2044	NTL	43,924,125	0.82189683	36,101,099.10	4.555	309	46
2014-060	MI	September 2014	3136ALEB3	4.0	FIX/IO	September 2044	NTL	103,914,500	0.81815811	85,018,490.92	4.541	318	38

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
(2) The Class 2014-60-LI REMIC Certificate is backed by the Fannie Mae REMIC and RCR Certificates listed below having the following characteristics:

Class	Interest Type	Principal Type
2014-47-CP	FIX	PAC/AD
2014-47-HP	FIX	PAC/AD
2014-47-IP	FIX/IO	NTL

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
JA	$195,710,000	JB	$195,710,000	PAC/AD	2.00%	FIX	3136AQA91	December 2045
		JI	15,054,615(3)	NTL	6.50	FIX/IO	3136AQB74	December 2045
Recombination 2								
JA	195,710,000	JC	195,710,000	PAC/AD	2.25	FIX	3136AQB25	December 2045
		JI	7,527,307(3)	NTL	6.50	FIX/IO	3136AQB74	December 2045
Recombination 3								
JA	195,710,000	JD	130,473,333	PAC/AD	2.75	FIX	3136AQB33	December 2045
		JB	65,236,667	PAC/AD	2.00	FIX	3136AQA91	December 2045
Recombination 4								
JA	195,710,000	JE	97,855,000	PAC/AD	3.00	FIX	3136AQB41	December 2045
		JB	97,855,000	PAC/AD	2.00	FIX	3136AQA91	December 2045
Recombination 5								
JA	195,710,000	JG	78,284,000	PAC/AD	3.25	FIX	3136AQB58	December 2045
		JB	117,426,000	PAC/AD	2.00	FIX	3136AQA91	December 2045
Recombination 6								
JA	195,710,000	JH	65,236,666	PAC/AD	3.50	FIX	3136AQB66	December 2045
		JB	130,473,334	PAC/AD	2.00	FIX	3136AQA91	December 2045
Recombination 7								
CI	10,370,571(3)	CD	72,594,000	SEQ	3.00	FIX	3136AQB82	July 2044
CA	72,594,000							
Recombination 8								
CI	20,741,142(3)	CE	72,594,000	SEQ	3.50	FIX	3136AQB90	July 2044
CA	72,594,000							
Recombination 9								
CI	20,741,142(3)	CG	36,296,998	SEQ	4.50	FIX	3136AQC24	July 2044
CA	36,296,998							
Recombination 10								
CI	20,741,142(3)	CH	29,037,598	SEQ	5.00	FIX	3136AQC32	July 2044
CA	29,037,598							

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 11								
CI	$ 20,741,142(3)	CJ	$ 18,148,499	SEQ	6.50%	FIX	3136AQC40	July 2044
CA	18,148,499							

(1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See "Description of the Certificates—General— *Authorized Denominations*" in this prospectus supplement.

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

(3) Notional principal balances. These Classes are Interest Only Classes. See page S-6 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

JA Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$195,710,000.00	August 2020	$ 58,960,246.26	May 2025	$ 14,148,699.59
December 2015	192,215,950.06	September 2020	57,554,878.11	June 2025	13,781,909.42
January 2016	188,770,986.05	October 2020	56,181,572.61	July 2025	13,423,883.12
February 2016	185,374,422.56	November 2020	54,839,617.50	August 2025	13,074,420.47
March 2016	182,025,583.58	December 2020	53,528,316.09	September 2025	12,733,325.68
April 2016	178,723,802.38	January 2021	52,246,986.88	October 2025	12,400,407.34
May 2016	175,468,421.34	February 2021	50,994,963.27	November 2025	12,075,478.29
June 2016	172,258,791.87	March 2021	49,771,593.25	December 2025	11,758,355.52
July 2016	169,094,274.27	April 2021	48,576,239.02	January 2026	11,448,860.13
August 2016	165,974,237.60	May 2021	47,408,276.76	February 2026	11,146,817.18
September 2016	162,898,059.58	June 2021	46,267,096.28	March 2026	10,852,055.63
October 2016	159,865,126.47	July 2021	45,152,100.73	April 2026	10,564,408.27
November 2016	156,874,832.92	August 2021	44,062,706.33	May 2026	10,283,711.60
December 2016	153,926,581.92	September 2021	42,998,342.09	June 2026	10,009,805.78
January 2017	151,019,784.61	October 2021	41,958,449.49	July 2026	9,742,534.53
February 2017	148,153,860.24	November 2021	40,942,482.28	August 2026	9,481,745.08
March 2017	145,328,236.01	December 2021	39,949,906.14	September 2026	9,227,288.06
April 2017	142,542,346.98	January 2022	38,980,198.48	October 2026	8,979,017.43
May 2017	139,795,635.98	February 2022	38,032,848.17	November 2026	8,736,790.43
June 2017	137,087,553.47	March 2022	37,107,355.25	December 2026	8,500,467.49
July 2017	134,417,557.45	April 2022	36,203,230.77	January 2027	8,269,912.16
August 2017	131,785,113.38	May 2022	35,319,996.47	February 2027	8,044,991.06
September 2017	129,189,694.04	June 2022	34,457,184.61	March 2027	7,825,573.77
October 2017	126,630,779.46	July 2022	33,614,337.71	April 2027	7,611,532.83
November 2017	124,107,856.81	August 2022	32,791,008.32	May 2027	7,402,743.61
December 2017	121,620,420.30	September 2022	31,986,758.83	June 2027	7,199,084.29
January 2018	119,167,971.09	October 2022	31,201,161.25	July 2027	7,000,435.77
February 2018	116,750,017.20	November 2022	30,433,796.98	August 2027	6,806,681.65
March 2018	114,366,073.39	December 2022	29,684,256.64	September 2027	6,617,708.11
April 2018	112,015,661.11	January 2023	28,952,139.83	October 2027	6,433,403.92
May 2018	109,698,308.38	February 2023	28,237,054.97	November 2027	6,253,660.34
June 2018	107,413,549.69	March 2023	27,538,619.10	December 2027	6,078,371.07
July 2018	105,160,925.95	April 2023	26,856,457.68	January 2028	5,907,432.22
August 2018	102,939,984.39	May 2023	26,190,204.41	February 2028	5,740,742.21
September 2018	100,750,278.44	June 2023	25,539,501.08	March 2028	5,578,201.78
October 2018	98,591,367.68	July 2023	24,903,997.35	April 2028	5,419,713.89
November 2018	96,462,817.75	August 2023	24,283,350.62	May 2028	5,265,183.70
December 2018	94,364,200.27	September 2023	23,677,225.81	June 2028	5,114,518.50
January 2019	92,295,092.75	October 2023	23,085,295.26	July 2028	4,967,627.67
February 2019	90,255,078.51	November 2023	22,507,238.54	August 2028	4,824,422.66
March 2019	88,243,746.60	December 2023	21,942,742.26	September 2028	4,684,816.90
April 2019	86,260,691.74	January 2024	21,391,499.97	October 2028	4,548,725.78
May 2019	84,305,514.22	February 2024	20,853,211.99	November 2028	4,416,066.61
June 2019	82,377,819.82	March 2024	20,327,585.25	December 2028	4,286,758.57
July 2019	80,477,219.78	April 2024	19,814,333.16	January 2029	4,160,722.67
August 2019	78,603,330.66	May 2024	19,313,175.45	February 2029	4,037,881.72
September 2019	76,755,774.31	June 2024	18,823,838.07	March 2029	3,918,160.26
October 2019	74,945,900.82	July 2024	18,346,053.03	April 2029	3,801,484.56
November 2019	73,177,055.03	August 2024	17,879,558.25	May 2029	3,687,782.55
December 2019	71,448,329.22	September 2024	17,424,097.46	June 2029	3,576,983.82
January 2020	69,758,835.43	October 2024	16,979,420.08	July 2029	3,469,019.53
February 2020	68,107,705.06	November 2024	16,545,281.05	August 2029	3,363,822.43
March 2020	66,494,088.42	December 2024	16,121,440.78	September 2029	3,261,326.78
April 2020	64,917,154.34	January 2025	15,707,664.95	October 2029	3,161,468.36
May 2020	63,376,089.77	February 2025	15,303,724.47	November 2029	3,064,184.40
June 2020	61,870,099.39	March 2025	14,909,395.30	December 2029	2,969,413.55
July 2020	60,398,405.22	April 2025	14,524,458.41	January 2030	2,877,095.88

JA Class (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
February 2030	$ 2,787,172.81	April 2032	$ 1,126,325.66	June 2034	$ 327,206.09
March 2030	2,699,587.12	May 2032	1,083,169.24	July 2034	307,239.62
April 2030	2,614,282.87	June 2032	1,041,215.73	August 2034	287,891.48
May 2030	2,531,205.42	July 2032	1,000,435.37	September 2034	269,145.66
June 2030	2,450,301.37	August 2032	960,799.05	October 2034	250,986.52
July 2030	2,371,518.55	September 2032	922,278.39	November 2034	233,398.81
August 2030	2,294,805.97	October 2032	884,845.63	December 2034	216,367.62
September 2030	2,220,113.84	November 2032	848,473.68	January 2035	199,878.43
October 2030	2,147,393.47	December 2032	813,136.09	February 2035	183,917.05
November 2030	2,076,597.32	January 2033	778,806.99	March 2035	168,469.62
December 2030	2,007,678.93	February 2033	745,461.17	April 2035	153,522.63
January 2031	1,940,592.91	March 2033	713,073.98	May 2035	139,062.89
February 2031	1,875,294.92	April 2033	681,621.34	June 2035	125,077.54
March 2031	1,811,741.62	May 2033	651,079.76	July 2035	111,554.00
April 2031	1,749,890.70	June 2033	621,426.30	August 2035	98,480.02
May 2031	1,689,700.79	July 2033	592,638.54	September 2035	85,843.64
June 2031	1,631,131.50	August 2033	564,694.60	October 2035	73,633.19
July 2031	1,574,143.36	September 2033	537,573.12	November 2035	61,837.27
August 2031	1,518,697.82	October 2033	511,253.24	December 2035	50,444.78
September 2031	1,464,757.22	November 2033	485,714.59	January 2036	39,444.88
October 2031	1,412,284.77	December 2033	460,937.29	February 2036	28,826.97
November 2031	1,361,244.52	January 2034	436,901.91	March 2036	18,580.75
December 2031	1,311,601.36	February 2034	413,589.52	April 2036	8,696.14
January 2032	1,263,321.01	March 2034	390,981.59	May 2036 and thereafter	0.00
February 2032	1,216,369.96	April 2034	369,060.06		
March 2032	1,170,715.50	May 2034	347,807.30		

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.

TABLE OF CONTENTS

$728,546,405

FannieMae®

Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2015-88

PROSPECTUS SUPPLEMENT

Credit Suisse

November 23, 2015