Prospectus Supplement
(To Multifamily REMIC Prospectus dated August 1, 2014)

$975,194,040

FannieMae

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates
Fannie Mae Multifamily REMIC Trust 2015-M10

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. We will not guarantee that prepayment premiums will be available for distribution to investors.

The Trust and its Assets

The trust will own two groups of Fannie Mae MBS.

The mortgage loans underlying the Group 1 MBS are first-lien, multifamily loans that generally provide for balloon payments at maturity. Each of these loans accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate.

The mortgage loans underlying the Group 2 MBS are first-lien, multifamily, fixed-rate loans that generally provide for balloon payments at maturity.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	$488,671,969	PT	(2)	FLT/AFC	3136ANA98	March 2019
SA	1	488,671,969(3)	NTL	(4)	WAC/IO	3136ANY50	March 2019
A1	2	74,165,000	SEQ	2.631%	FIX	3136AN6T9	April 2027
A2	2	412,357,071	SEQ	3.092(5)	FIX/AFC	3136AN6U6	April 2027
X2	2	486,522,071(3)	NTL	(4)	WAC/IO	3136AN6V4	April 2027
R		0	NPR	0	NPR	3136AN6W2	April 2027
RL		0	NPR	0	NPR	3136AN6X0	April 2027

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the Multifamily REMIC Prospectus.
(2) Based on LIBOR and subject to the limitations described in this prospectus supplement.
(3) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(4) Calculated as further described in this prospectus supplement.
(5) Subject to the limitations described in this prospectus supplement.

Except as described below, the dealers will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2015. We expect initially to retain certain certificates of the Group 1 and Group 2 Classes. See "Plan of Distribution" in this prospectus supplement.

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and starting on page 13 of the Multifamily REMIC Prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the Multifamily 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.

Citigroup

Deutsche Bank Securities Amherst Pierpont Securities

Drexel Hamilton

The date of this Prospectus Supplement is June 24, 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 Guaranteed Multifamily REMIC Pass-Through Certificates dated August 1, 2014 (the "Multifamily REMIC Prospectus");
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Multifamily Residential Mortgage Loans) dated
    - August 1, 2014 for all MBS issued on or after August 1, 2014,
    - November 1, 2012, for all MBS issued on or after November 1, 2012 and prior to August 1, 2014,
    - October 1, 2010, for all MBS issued on or after October 1, 2010, and prior to November 1, 2012, or
    - February 1, 2009, for all other MBS

    (as applicable, the "Multifamily MBS Prospectus");
- the Prospectus Supplements for the MBS (collectively, the "Multifamily MBS Prospectus Supplements"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the Multifamily REMIC Prospectus.

The Multifamily MBS Prospectus and the Multifamily MBS Prospectus Supplements 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 can also obtain copies of the Multifamily REMIC Prospectus and the Multifamily MBS Prospectus by writing or calling the dealers at:

Citigroup Global Markets Inc.
Prospectus Department
540 Crosspoint Parkway
Building 2
Attn: Compliance Fulfillment Unit
Getzville, NY 14068
(telephone 1-800-831-9146).

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

Amherst Pierpont Securities LLC
Prospectus Department
245 Park Avenue, 15th Floor
New York, New York 10167
(telephone 1-646-776-7700).

Drexel Hamilton
Prospectus Department
77 Water Street, Suite 201
New York, New York 10005

SUMMARY

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

Certain Modeling Assumptions Regarding the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 set forth certain assumed characteristics of the mortgage loans underlying each MBS group. Except as otherwise specified, the assumed characteristics have been used solely for purposes of preparing the tabular information appearing in this prospectus supplement. The assumed mortgage loan characteristics appearing in Exhibit A-1 and Exhibit A-2 are derived from the MBS pools that we expect to be included in the trust. The assumed characteristics may not reflect the actual characteristics of the individual mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ, and may differ significantly, from those set forth in Exhibit A-1 and Exhibit A-2, as applicable.

Expected Characteristics of the MBS and the Underlying Mortgage Loans

Exhibit A-1 and Exhibit A-2 also contain certain information about the individual MBS and the related mortgage loans that we expect to be included in the trust. Each of the mortgage loans underlying the Group 1 MBS accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate. The mortgage loans underlying the Group 2 MBS are fixed-rate loans. To learn more about the MBS in each group and the related mortgage loans, you should review the related Multifamily MBS Prospectus Supplements, which are available through the Multifamily Securities Locator Service at www.fanniemae.com.

In addition, Exhibit A-1 and Exhibit A-2 contain certain additional information regarding the mortgage loans underlying the ten largest MBS in each of Group 1 and Group 2 that we expect to be included as of the issue date.

Prepayment Premiums

The mortgage loans provide for the payment of prepayment premiums as further described in this prospectus supplement. If any prepayment premiums are included in the distributions received on the MBS with respect to any distribution date, we will allocate these prepayment premiums among the related classes of certificates as described in this prospectus supplement.

Settlement Date

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

Distribution Dates

We will make payments on the classes of 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 other than the R and RL Classes	R and RL Classes

Interest Rates

During each interest accrual period, the FA, SA, A2 and X2 Classes will bear interest at the applicable annual rates described under "Description of the Certificates—Distributions of Interest—*The FA Class*," "*—The SA Class*," "*—The A2 Class*" and *"—The X2 Class,"* as applicable, in this prospectus supplement.

During each interest accrual period, the A1 Class will bear interest at the applicable annual interest rate listed on the cover of this prospectus supplement.

Notional Classes

The notional principal balances of the notional classes will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

Class	
SA	100% of the FA Class
X2	100% of the Group 2 MBS

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)*

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
Group 1 Classes	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
FA and SA	3.3	3.2	3.0	2.9	2.4	3.3	2.1	1.3	0.7	0.1

	CPR Prepayment Assumption									
	No Prepayments During Prepayment Premium Term**					Prepayments Without Regard to Prepayment Premium Term				
Group 2 Classes	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
A1	7.2	7.2	7.2	7.2	7.2	7.2	0.3	0.1	0.1	0.1
A2	11.5	11.5	11.4	11.4	11.0	11.5	3.8	1.7	0.9	0.1
X2	10.9	10.8	10.8	10.7	10.4	10.9	3.3	1.5	0.7	0.1

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

** Assuming no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

ADDITIONAL RISK FACTORS

The rate of principal payments (or notional principal balance reductions) on the certificates will be affected by the rate of principal payments on the related underlying mortgage loans. The rate at which you receive principal payments (or notional principal balance reductions) on the certificates will be sensitive to the rate of principal payments on the mortgage loans underlying the related MBS, including prepayments.

The mortgage loans provide for the payment of prepayment premiums. The mortgage loans generally have prepayment premiums that are in the form of yield maintenance charges. Subject to any applicable prepayment premiums, the mortgage loans may be prepaid at any time. Therefore, the rate of principal payments on the mortgage loans is likely to vary over time. It is highly unlikely that the mortgage loans will prepay

- at the prepayment rates we assumed, or
- at a constant prepayment rate until maturity.

Defaults may increase the risk of prepayment. Multifamily lending is generally viewed as exposing the lender to a greater risk of loss than single family lending. Mortgage loan defaults may result in distributions of the full principal balance of the related MBS, thereby affecting prepayment rates.

Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty. As of the issue date, the states with relatively high concentrations of mortgaged properties (by principal balance at the issue date) are:

Group 1 MBS

California	32.2%
Texas	11.7%
Washington	11.5%
Virginia	11.3%

Group 2 MBS

Maryland	23.5%
Texas	20.8%
Indiana	11.8%
California	8.3%
Washington	7.0%
Colorado	6.3%
Oregon	6.2%

Prepayment premiums may reduce the prepayment rate of the related mortgage loans. The mortgage loans generally provide for the payment of prepayment premiums in connection with voluntary prepayments occurring on or before the prepayment premium end date for that loan. In the case of the mortgage loans underlying the Group 1 MBS, the prepayment premium end date is generally one year before maturity of the related mortgage loan. In the case of the mortgage loans underlying the Group 2 MBS, the prepayment premium end date is generally 180 days before maturity of the related mortgage loan. In most cases, this prepayment premium is determined based on a yield maintenance formula. We will allocate to certificateholders any prepayment premiums that are actually received on the related MBS.

The mortgage loans underlying the Group 2 MBS may also require an additional premium in connection with prepayments occurring after the applicable prepayment premium end date (but prior to 90 days before the loan maturity). These prepayment premiums generally will equal 1% of the outstanding principal balance of the mortgage loan and are not passed through to holders of the related MBS. Accordingly, the 1% prepayment premiums, even if collected, will **not** be allocated to certificateholders.

We will **not** pass through to certificateholders any prepayment premiums other than those that are actually received by us.

In general, mortgage loans with prepayment premiums may be less likely to prepay than mortgage loans without such premiums.

Allocation of prepayment premiums to certain classes may not fully offset the adverse effect on yields of the corresponding prepayments. If any prepayment premiums are included in the payments received on the related MBS with respect to any distribution date, we will include these amounts in the payments to be made on certain classes on that distribution date. We do not, however, guarantee that any prepayment premiums will in fact be collected from mortgagors or be paid to holders of the related MBS or the related certificateholders. Accordingly, holders of the applicable classes will receive prepayment premiums only to the extent we receive them. Moreover, even if we pay the prepayment premiums to the holders of these classes, the additional amounts may not fully offset the reductions in yield caused by the related prepayments. We will not pass through to certificateholders any additional prepayment premiums received as a result of a prepayment of a mortgage loan after the prepayment premium end date for such loan. The prepayment premium end date for an individual loan can be found on the Schedule of Loan Information portion of the Multifamily MBS Prospectus Supplement for the MBS backed by that loan. The Multifamily MBS Prospectus Supplement for an MBS pool is available through the Multifamily Securities Locator Service at www.fanniemae.com. In addition, you may find aggregate data about the assumed remaining prepayment premium terms of loans underlying the related MBS under the heading "Remaining Prepayment Premium Term (mos.)" in the first table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement. You may find similar data about the individual mortgage loans underlying the related MBS under the heading "Loan Prepayment Premium End Date" in the second table of Exhibit A-1 or Exhibit A-2, as applicable, of this prospectus supplement.

You must make your own decisions about the various applicable assumptions, including prepayment assumptions, when deciding whether to purchase the certificates.

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 Multifamily 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 June 1, 2015 (the "Issue Date"). The trust agreement and supplement are collectively referred to as the "Trust Agreement." We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "Certificates") pursuant to the Trust Agreement.

The assets of the Trust will include two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS" and "Group 2 MBS," and together, the "MBS").

Each MBS represents a beneficial ownership interest in one or more first-lien, multifamily, fixed-rate or adjustable-rate mortgage loans (the "Mortgage Loans") having the characteristics described in this prospectus supplement and in the Multifamily REMIC Prospectus, the Multifamily MBS Prospectus and the applicable Multifamily MBS 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 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	MBS	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 Certificates other than the R and RL Classes	R

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

We do not guarantee that any prepayment premiums will be collected or available for distribution to Certificateholders. Accordingly, Certificateholders entitled to receive prepayment premiums will receive them only to the extent actually received in respect of the related MBS.

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 Group 1 MBS

General. The Group 1 MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The Group 1 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the Group 1 MBS (the "Fixed+1 Loans") are conventional mortgage loans purchased under our Delegated Underwriting and Servicing ("DUS") business line, our MFlex business line and/or our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. Each Fixed+1 Loan accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these loans will accrue at an adjustable rate. All of the Fixed+1 Mortgage Loans are secured by first liens on multifamily residential properties and provide for balloon payments at maturity.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under "Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "The Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A-1 to this prospectus supplement presents certain characteristics of the Fixed+1 Mortgage Loans as of the Issue Date as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 1 (by scheduled principal balance at the Issue Date). Additional information about the underlying Mortgage Loans and the related MBS pools is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Characteristics of the Fixed+1 Loans

Initial Fixed-Rate Periods

Each Fixed+1 Loan accrues interest at a fixed rate until one year prior to maturity. At the beginning of the final year of the applicable loan term, without any action by the borrower, the fixed rate of interest on each such loan will convert to a monthly adjustable rate for the final year of its term. See "Yield, Maturity and Prepayment Considerations—Yield on Hybrid Certificates—*Fixed+1 Loans*" and "The Multifamily Mortgage Loans—Hybrid Mortgage Loans—*Fixed+1 Mortgage Loans*" in the Multifamily MBS Prospectus.

Applicable Index

After the applicable fixed-rate period, the interest rate (the "ARM Rate") for each Fixed+1 Loan will adjust monthly, based on the One-Month LIBOR Index as available fifteen days prior to the related interest rate adjustment date. See "The Multifamily Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*" in the Multifamily MBS Prospectus for a description of the index. If the index becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

Initial Interest Only Periods

In the case of approximately $282,088,858 of the Fixed+1 Loans (by principal balance at the Issue Date), the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from two years to eleven years from origination. Approximately $84,379,200 of the Fixed+1 Loans (by principal balance at the Issue Date) remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest at the then-current rate and to amortize the Mortgage Loans, in most cases, on the basis of a 30-year schedule with a balloon payment due at maturity. For additional information regarding the interest only periods of the Fixed+1 Loans, see Exhibit A-1 to this prospectus supplement.

ARM Rate Changes

After the applicable fixed-rate period, the ARM Rate of each Fixed+1 Loan is reset monthly, subject to the lifetime floor described below, to equal the *sum* of (i) the index value *plus* (ii) a specified percentage amount (the "ARM Margin").

Lifetime Floor

The ARM Rate for each Fixed+1 Loan, when adjusted on each adjustment date, may in no event be less than the minimum ARM Rate (lifetime floor) specified in the related mortgage note.

Monthly Payments

After the applicable fixed-rate period, the amount of a borrower's monthly payment is subject to change at one-month intervals during the final year of the loan term.

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 Fixed+1 Loan, in most cases on the basis of a 30-year schedule from the date of origination with a balloon payment due at maturity.

The Group 2 MBS

The Group 2 MBS will have the characteristics described in the Multifamily MBS Prospectus and the applicable Multifamily MBS Prospectus Supplements. The Group 2 MBS provide that principal and interest on the related Mortgage Loans are passed through monthly (except, as applicable, for the Mortgage Loans during their interest only periods). The Mortgage Loans underlying the Group 2 MBS are conventional, fixed-rate mortgage loans purchased under our Delegated Underwriting and Servicing ("DUS") business line, our MFlex business line and/or our Negotiated Transactions ("NT") business line, each as described in the Multifamily MBS Prospectus. All of the Mortgage Loans underlying the Group 2 MBS are secured by first liens on multifamily residential properties, in most cases providing for a balloon payment at maturity.

Additionally, in the case of approximately $416,349,000 of the Group 2 MBS (by principal balance at the Issue Date), the related loan documents provide for scheduled monthly payments representing accrued interest only for periods ranging from one year to seven years from origination. As of the Issue Date, all of the mortgage loans with interest only periods remain in their interest only periods. Beginning with the first monthly payment following any expiration of the applicable interest only periods, the related loan documents provide that scheduled monthly payments on the related Mortgage Loans are to increase to an amount sufficient to pay accrued interest and to amortize the Mortgage Loans in most cases on the basis of a 30-year schedule with a balloon payment due at maturity. For additional details about the interest only periods of the Mortgage Loans underlying the Group 2 MBS, see Exhibit A-2 to this prospectus supplement.

Relatively high concentrations of mortgaged properties exist in certain states, as set forth under "Additional Risk Factors—*Concentration of mortgaged properties in certain states experiencing increased delinquencies could lead to increased borrower defaults and prepayment of the related MBS under our guaranty*" in this prospectus supplement.

For additional information, see "The Multifamily Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the Multifamily MBS Prospectus. Exhibit A-2 to this prospectus supplement presents certain characteristics of the Mortgage Loans underlying the Group 2 MBS as of the Issue Date, as well as certain additional information relating to the Mortgage Loans underlying the ten largest MBS in Group 2 (by scheduled principal balance at the Issue Date). Additional information about the underlying Mortgage Loans and the related MBS pools is available through the Multifamily Securities Locator Service at www.fanniemae.com.

Distributions of Interest

General. The Certificates will bear interest at the rates described in this prospectus supplement. The Group 1 Classes will bear interest on an actual/360 basis and the Group 2 Classes will bear interest on a 30/360 basis. 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 FA Class will bear interest at an interest rate 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 Multifamily REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "Risk Factors—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the Multifamily REMIC Prospectus.

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

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

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

The FA Class

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

- LIBOR + 25 basis points

  or

- the Weighted Average Group 1 MBS Pass-Through Rate

(but in no event less than 0%).

The "Weighted Average Group 1 MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 1 MBS in effect for calculating distributions on that Distribution Date, weighted on the basis of the principal balances of the Group 1 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date.

The index determination date for the FA Class will be fifteen days prior to the start of each related interest accrual period.

During the initial interest accrual period, the FA Class will bear interest at an annual rate of 0.434%.

Our determination of the interest rate for the FA Class for each Distribution Date 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 SA Class

For each Distribution Date, the SA Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 1 MBS for that Distribution Date *minus* the amount of interest payable on the FA Class on that Distribution Date, and the denominator of which is the notional principal balance of the SA Class immediately preceding that Distribution Date,

  multiplied by

- a fraction, expressed as a percentage, the numerator of which is 360, and the denominator of which is the actual number of days in the related interest accrual period

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the SA Class at an annual rate of approximately 4.975%.

Our determination of the interest rate for the SA Class for each Distribution Date 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 A2 Class. On each Distribution Date, we will pay interest on the A2 Class at an annual rate equal to the *lesser* of

- 3.092%

  or

- the Weighted Average Group 2 MBS Pass-Through Rate.

The "Weighted Average Group 2 MBS Pass-Through Rate" for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 2 MBS for that Distribution Date (weighted on the basis of the principal balances of the Group 2 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date). For purposes of calculating the Weighted Average Group 2 MBS Pass-Through Rate, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest (except that in a leap year, the single day's net interest accrued for the preceding December will not be so allocated).

Our determination of the interest rate for the A2 Class for each Distribution Date 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 X2 Class. For each Distribution Date, the X2 Class will bear interest during the related interest accrual period at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the aggregate amount of interest distributable on the Group 2 MBS for that Distribution Date *minus* the aggregate amount of interest payable on the A1 and A2 Classes on that Distribution Date, and the denominator of which is the notional principal balance of the X2 Class immediately preceding that Distribution Date,

  multiplied by

- 12

(but in no event less than 0%).

On the initial Distribution Date, we expect to pay interest on the X2 Class at an annual rate of approximately 0.171%.

For purposes of calculating the aggregate amount of interest distributable on the Group 2 MBS in any month, interest accruing on the related Mortgage Loans on an actual/360 basis will be converted to a 30/360 equivalent rate. In connection with the foregoing, a single day's net interest accrued on those Mortgage Loans for each of the months of December and January in each year will be allocated to the following February's accrued interest (except that in a leap year, the single day's net interest accrued for the preceding December will not be so allocated).

Our determination of the interest rate for the X2 Class for each Distribution Date 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.

Allocation of Certain Prepayment Premiums. All of the Mortgage Loans provide for the payment of certain prepayment premiums, generally in the form of yield maintenance charges, until the applicable Prepayment Premium End Dates (which generally occur one year prior to loan maturity in the case of the Mortgage Loans underlying the Group 1 MBS, and 180 days prior to loan maturity in the case of the Mortgage Loans underlying the Group 2 MBS). For additional information on the prepayment premium terms of the Mortgage Loans underlying the Group 1 MBS and Group 2 MBS, see Exhibit A-1 and Exhibit A-2 to this prospectus supplement.

The Mortgage Loans underlying the Group 2 MBS may also provide for the payment of additional prepayment premiums (generally equal to 1% of the outstanding principal balance of the related Mortgage Loan) in connection with prepayments received after the applicable Prepayment Premium End Date. **We will not include these additional prepayment premiums in payments to Certificateholders.** From and after 90 days before loan maturity, the Mortgage Loans underlying the Group 2 MBS generally may be prepaid without any prepayment premium.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 1 MBS distributions on that date to the SA Class.

On each Distribution Date, we will pay any prepayment premiums that are included in the Group 2 MBS distributions on that date to the A1, A2 and X2 Classes as follows:

- to each of the A1 and A2 Classes, an amount equal to 30% of the related prepayment premiums *multiplied by* the percentage equivalent of a fraction, the numerator of which is the principal payable to that Class on that date and the denominator of which is the Group 2 Principal Distribution Amount for that date; and
- to the X2 Class, an amount equal to 70% of the related prepayment premiums for that date.

Distributions of Principal

On the Distribution Date in each month, we will make payments of principal on the Certificates as described below.

- *Group 1*

The Group 1 Principal Distribution Amount to FA until retired. **Pass-Through Class**

The "Group 1 Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the Group 1 MBS.

- *Group 2*

The Group 2 Principal Distribution Amount to A1 and A2, in that order, until retired. **Sequential Pay Classes**

The "Group 2 Principal Distribution Amount" for any Distribution Date is the aggregate principal then paid on the Group 2 MBS.

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS in each group have the characteristics specified in the chart entitled "Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS" and "Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS," in Exhibit A-1 and Exhibit A-2, respectively, to this prospectus supplement;
- with respect to the Fixed+1 Loans, the One-Month LIBOR Index value is and remains 0.184% and no rounding is applied to their monthly interest rates;
- with respect to the Fixed+1 Loans with interest only periods, each borrower's payments will be adjusted monthly following the applicable fixed rate period based on a 360-month amortization term that is assumed to begin following the expiration, if any, of the interest only period;

- we pay all payments (including prepayments) on the Mortgage Loans on the Distribution Date relating to the month in which we receive them;
- either the Mortgage Loans underlying the MBS in each group prepay at the percentages of CPR specified in the related tables or no prepayments occur during the related prepayment premium terms, as indicated in the applicable tables*;
- each Distribution Date occurs on the 25th day of a month;
- no prepayment premiums are received on the MBS; and
- the settlement date for the sale of the Certificates is June 30, 2015.

---

* Balloon payments at maturity are treated as scheduled payments and not as prepayments.

Prepayment Assumptions. The prepayment model used in this prospectus supplement is CPR. For a description of CPR, see "Yield, Maturity and Prepayment Considerations—Prepayment Models" in the Multifamily REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* CPR rate or at any other *constant* rate. In addition, it is highly unlikely that no prepayment premiums will be received on the MBS.

Additional Yield Considerations for the SA and X2 Classes

The yields to investors in the SA and X2 Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the weighted average interest rate of the related Mortgage Loans. In addition, the yield to investors in the SA Class will also be sensitive to the level of LIBOR. It is possible that the rate of principal payments (including prepayments) of the related Mortgage Loans will vary, and may vary considerably, from pool to pool. In particular, under certain high prepayment scenarios and, in the case of the SA Class, under certain high LIBOR scenarios, it is possible that investors in the SA and X2 Classes 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 Multifamily REMIC Prospectus.

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

- the timing of changes in the rate of principal distributions, and
- the priority sequence of payments of principal of the Group 2 Classes.

See "Distributions of Principal" above.

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

Decrement Tables

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

It is unlikely that the underlying Mortgage Loans will have the characteristics assumed, or that the Mortgage Loans will prepay at any *constant* CPR level.

Percent of Original Principal Balances Outstanding for the FA and SA† Classes

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2016	99	99	99	99	99	99	74	49	25	0
June 2017	97	97	96	95	89	97	55	24	6	0
June 2018	87	73	58	39	0	87	37	11	1	0
June 2019	0	0	0	0	0	0	0	0	0	0
June 2020	0	0	0	0	0	0	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0
June 2022	0	0	0	0	0	0	0	0	0	0
June 2023	0	0	0	0	0	0	0	0	0	0
June 2024	0	0	0	0	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.3	3.2	3.0	2.9	2.4	3.3	2.1	1.3	0.7	0.1

Percent of Original Principal Balances Outstanding for the A1 Class

	CPR Prepayment Assumption					CPR Prepayment Assumption				
	No Prepayments During Prepayment Premium Term††					Prepayments Without Regard to Prepayment Premium Term				
Date	0%	25%	50%	75%	100%	0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2016	98	98	98	98	98	98	0	0	0	0
June 2017	95	95	95	95	95	95	0	0	0	0
June 2018	91	91	91	91	91	91	0	0	0	0
June 2019	86	86	86	86	86	86	0	0	0	0
June 2020	78	78	78	78	78	78	0	0	0	0
June 2021	68	68	68	68	68	68	0	0	0	0
June 2022	58	58	58	58	58	58	0	0	0	0
June 2023	45	45	45	45	45	45	0	0	0	0
June 2024	32	32	32	32	32	32	0	0	0	0
June 2025	18	18	18	18	18	18	0	0	0	0
June 2026	4	0	0	0	0	4	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.2	7.2	7.2	7.2	7.2	7.2	0.3	0.1	0.1	0.1

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

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

†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

Percent of Original Principal Balances Outstanding for the A2 Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term†† 0%	25%	50%	75%	100%	CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term 0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2016	100	100	100	100	100	100	88	59	29	0
June 2017	100	100	100	100	100	100	66	29	7	0
June 2018	100	100	100	100	100	100	49	15	2	0
June 2019	100	100	100	100	100	100	37	7	*	0
June 2020	100	100	100	100	100	100	27	4	*	0
June 2021	100	100	100	100	100	100	20	2	*	0
June 2022	100	100	100	100	100	100	15	1	*	0
June 2023	100	100	100	100	100	100	11	*	*	0
June 2024	100	100	100	100	100	100	8	*	*	0
June 2025	100	100	100	100	100	100	6	*	*	0
June 2026	100	98	94	88	46	100	4	*	*	0
June 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.5	11.5	11.4	11.4	11.0	11.5	3.8	1.7	0.9	0.1

Percent of Original Principal Balances Outstanding for the X2† Class

Date	CPR Prepayment Assumption — No Prepayments During Prepayment Premium Term†† 0%	25%	50%	75%	100%	CPR Prepayment Assumption — Prepayments Without Regard to Prepayment Premium Term 0%	25%	50%	75%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2016	100	100	100	100	100	100	75	50	25	0
June 2017	99	99	99	99	99	99	56	25	6	0
June 2018	99	99	99	99	99	99	42	12	2	0
June 2019	98	98	98	98	98	98	31	6	*	0
June 2020	97	97	97	97	97	97	23	3	*	0
June 2021	95	95	95	95	95	95	17	1	*	0
June 2022	94	94	94	94	94	94	12	1	*	0
June 2023	92	92	92	92	92	92	9	*	*	0
June 2024	90	90	90	90	90	90	7	*	*	0
June 2025	87	87	87	87	87	87	5	*	*	0
June 2026	85	83	79	74	39	85	4	*	*	0
June 2027	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.9	10.8	10.8	10.7	10.4	10.9	3.3	1.5	0.7	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 Multifamily REMIC Prospectus.
† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.
†† Assumes no prepayment during any applicable Prepayment Premium Term. See "Additional Risk Factors" and "Description of the Certificates—Distributions of Interest—*Allocation of Certain Prepayment Premiums*" in this prospectus supplement.

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 Multifamily 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 Multifamily 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 Multifamily 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 Multifamily 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 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 Multifamily REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes will be issued with original issue discount ("OID"), and certain other Classes of 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 Multifamily REMIC Prospectus. In addition, certain Classes of 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 Multifamily REMIC Prospectus.

The Prepayment Assumption that will be used in determining the rate of accrual of OID will be applied on a pool-by-pool basis. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Daily Portions of Original Issue Discount*" in the Multifamily REMIC Prospectus. The Prepayment Assumption that will be used for each pool will be 0% CPR until the Prepayment Premium End Date for each such pool and 100% CPR thereafter. The Prepayment Premium End Date for each pool can be determined through the Multifamily Securities Locator Service at www.fanniemae.com. Because the Prepayment Premium End Date for each pool is not the same, during the period beginning on the earliest Prepayment Premium End Date of the pools and ending on the latest Prepayment Premium End Date of the pools, the effective Prepayment Assumption will increase, from 0% CPR to 100% CPR, as each pool reaches its Prepayment Premium End Date. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at the rate reflected in the Prepayment Assumption or 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 Multifamily 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 Multifamily REMIC Prospectus.

PLAN OF DISTRIBUTION

We will assign the MBS to the Trust and will sell certain Certificates of the Group 1 and Group 2 Classes to Citigroup Global Markets Inc. in exchange for cash proceeds. The Certificates to be sold to Citigroup Global Markets Inc. are referred to as the "Offered Certificates."

The dealers specified on the cover of this prospectus supplement (together, the "Dealers") propose to offer the Offered Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealers may effect these transactions to or through other dealers.

We expect initially to retain certain Certificates of the Group 1 and Group 2 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.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Dechert LLP will provide legal representation for Citigroup Global Markets Inc.

Exhibit A-1

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 MBS As of June 1, 2015*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)	Index
$31,703,977.17	5.390%	5.990%	360	43	77	2.400%	N/A	N/A	2.400%	31	1	30	$198,238.47	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
28,237,347.36	5.290	5.990	360	40	80	2.400	N/A	N/A	2.400	28	1	27	172,485.43	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
19,598,878.95	5.855	6.235	360	40	92	2.400	N/A	N/A	2.400	28	1	27	124,288.53	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
14,672,321.42	5.620	6.180	360	44	76	2.400	N/A	N/A	2.400	32	1	31	97,787.48	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
11,684,880.15	5.300	6.150	360	41	79	2.400	N/A	N/A	2.400	29	1	28	77,993.39	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
11,140,436.18	4.866	5.366	360	34	86	2.400	N/A	N/A	2.400	22	1	21	64,192.33	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,389,810.59	5.190	5.900	360	43	77	2.400	N/A	N/A	2.400	31	1	30	67,617.56	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,049,384.31	5.110	5.960	360	44	76	2.400	N/A	N/A	2.400	32	1	31	65,667.94	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
10,041,426.10	5.130	5.580	360	34	98	2.400	N/A	N/A	2.400	22	1	21	65,767.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,942,573.59	5.530	6.380	360	42	78	2.400	N/A	N/A	2.400	30	1	29	65,540.68	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,105,200.00	5.465	5.820	360	43	89	2.400	N/A	N/A	2.400	31	1	30	53,541.06	Actual/360	31	1 MONTH BRITISH BANKERS LIBOR - DAILY
9,100,000.00	5.650	6.500	0	40	80	2.400	N/A	N/A	2.400	28	1	27	N/A	Actual/360	40	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,908,014.03	5.160	6.010	360	43	77	2.400	N/A	N/A	2.400	31	1	30	56,640.27	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,655,627.26	5.320	5.730	360	43	89	2.400	N/A	N/A	2.400	31	1	30	53,571.87	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,509,000.00	5.255	5.590	0	36	96	2.400	N/A	N/A	2.400	24	1	23	N/A	Actual/360	36	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,300,000.00	5.300	5.510	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
8,061,140.60	5.260	6.110	360	42	78	2.400	N/A	N/A	2.400	30	1	29	53,529.99	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,728,105.54	5.470	5.820	360	44	88	2.400	N/A	N/A	2.400	32	1	31	46,806.97	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,600,000.00	5.170	5.440	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
7,491,702.53	5.400	6.250	360	41	79	2.400	N/A	N/A	2.400	29	1	28	50,448.79	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,896,943.44	5.070	5.410	360	44	88	2.400	N/A	N/A	2.400	32	1	31	41,318.41	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,595,449.25	5.300	6.150	360	41	79	2.400	N/A	N/A	2.400	29	1	28	44,022.83	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,584,469.19	5.420	6.270	360	40	80	2.400	N/A	N/A	2.400	28	1	27	42,450.88	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,558,585.33	5.735	6.585	360	43	77	2.400	N/A	N/A	2.400	31	1	30	42,926.56	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,521,389.82	5.530	6.330	360	41	79	2.400	N/A	N/A	2.400	29	1	28	42,844.15	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
6,060,235.02	5.530	6.380	360	42	78	2.400	N/A	N/A	2.400	30	1	29	39,948.61	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,980,004.93	5.245	5.795	360	32	88	2.400	N/A	N/A	2.400	20	1	19	39,232.48	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,966,947.44	5.540	6.390	360	41	79	2.400	N/A	N/A	2.400	29	1	28	39,421.87	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
5,736,973.11	5.080	5.930	360	42	78	2.400	N/A	N/A	2.400	30	1	29	37,488.62	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,558,856.28	5.450	6.000	360	42	78	2.400	N/A	N/A	2.400	30	1	29	29,977.53	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,479,133.71	5.350	6.400	360	41	79	2.400	N/A	N/A	2.400	29	1	28	30,562.22	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,447,370.90	5.520	5.790	360	41	91	2.400	N/A	N/A	2.400	29	1	28	29,305.82	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,003,077.69	5.370	5.640	360	43	89	2.400	N/A	N/A	2.400	31	1	30	25,947.17	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
4,000,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,819,094.91	5.295	6.015	360	40	80	2.400	N/A	N/A	2.400	28	1	27	25,221.64	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,780,733.86	5.920	6.220	360	42	90	2.400	N/A	N/A	2.400	30	1	29	24,550.70	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,729,867.62	5.460	6.260	360	40	80	2.400	N/A	N/A	2.400	28	1	27	23,421.97	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,680,512.02	5.860	6.140	360	42	90	2.400	N/A	N/A	2.400	30	1	29	24,951.82	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,664,292.21	5.490	5.900	360	40	92	2.400	N/A	N/A	2.400	28	1	27	24,413.50	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,542,324.16	5.440	5.940	360	40	80	2.400	N/A	N/A	2.400	28	1	27	23,238.20	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,500,000.00	5.628	6.405	0	42	78	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,396,137.54	5.530	6.080	360	40	92	2.400	N/A	N/A	2.400	28	1	27	22,978.73	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,370,542.22	5.240	5.950	360	42	78	2.400	N/A	N/A	2.400	30	1	29	22,064.57	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,246,473.35	5.830	6.110	360	41	91	2.400	N/A	N/A	2.400	29	1	28	21,990.73	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,222,134.04	4.945	5.495	360	45	87	2.400	N/A	N/A	2.400	33	1	32	18,840.18	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,205,223.48	5.400	6.250	360	42	78	2.400	N/A	N/A	2.400	30	1	29	21,550.10	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)	Index
$ 3,186,604.29	5.510%	6.010%	360	41	79	2.400%	N/A	N/A	2.400%	29	1	28	$ 21,006.78	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,151,199.16	5.860	6.270	360	40	92	2.400	N/A	N/A	2.400	28	1	27	20,053.10	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR -DAILY
3,108,717.34	5.415	5.925	360	44	88	2.400	N/A	N/A	2.400	32	1	31	19,031.59	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
3,027,018.83	5.565	6.415	360	40	80	2.400	N/A	N/A	2.400	28	1	27	20,066.42	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,950,634.95	5.555	5.930	360	40	80	2.400	N/A	N/A	2.400	28	1	27	19,339.37	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,934,337.02	4.950	5.450	360	33	87	2.400	N/A	N/A	2.400	21	1	20	18,633.64	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,813,827.89	5.410	5.960	360	44	76	2.400	N/A	N/A	2.400	32	1	31	18,387.02	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,808,797.44	5.450	6.000	360	44	88	2.400	N/A	N/A	2.400	32	1	31	17,327.01	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,750,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,740,000.00	5.950	6.220	360	40	92	2.400	N/A	N/A	2.400	28	1	27	16,817.23	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,735,000.00	5.685	6.015	360	40	92	2.400	N/A	N/A	2.400	28	1	27	16,424.09	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,700,000.00	5.490	5.760	360	41	91	2.400	N/A	N/A	2.400	29	1	28	15,773.62	Actual/360	29	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,629,219.74	5.830	6.110	360	40	92	2.400	N/A	N/A	2.400	28	1	27	17,835.24	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,578,401.38	5.555	5.930	360	40	80	2.400	N/A	N/A	2.400	28	1	27	16,899.63	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,535,011.94	5.540	5.860	360	40	92	2.400	N/A	N/A	2.400	28	1	27	16,831.51	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,508,084.96	5.470	6.180	360	40	80	2.400	N/A	N/A	2.400	28	1	27	16,807.22	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,500,000.00	5.510	5.780	0	40	92	2.400	N/A	N/A	2.400	28	1	27	N/A	Actual/360	40	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,480,000.00	5.685	6.015	360	40	92	2.400	N/A	N/A	2.400	28	1	27	14,892.78	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,461,782.99	5.150	6.000	360	42	78	2.400	N/A	N/A	2.400	30	1	29	16,187.86	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,453,411.74	5.505	5.775	360	43	89	2.400	N/A	N/A	2.400	31	1	30	16,091.95	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,450,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,410,152.23	5.170	5.720	360	45	87	2.400	N/A	N/A	2.400	33	1	32	15,675.97	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,375,000.00	5.750	6.220	360	40	92	2.400	N/A	N/A	2.400	28	1	27	14,576.98	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,368,709.12	5.160	5.430	360	43	89	2.400	N/A	N/A	2.400	31	1	30	15,071.08	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,334,879.02	5.540	5.860	360	40	92	2.400	N/A	N/A	2.400	28	1	27	15,502.71	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,271,371.47	5.250	5.520	360	43	89	2.400	N/A	N/A	2.400	31	1	30	14,567.54	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,225,000.00	5.750	6.220	360	40	92	2.400	N/A	N/A	2.400	28	1	27	13,656.32	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,215,246.32	5.555	5.930	360	40	80	2.400	N/A	N/A	2.400	28	1	27	14,519.40	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,194,563.54	5.505	6.030	360	41	91	2.400	N/A	N/A	2.400	29	1	28	14,243.06	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,185,000.00	5.320	5.590	0	42	90	2.400	N/A	N/A	2.400	30	1	29	N/A	Actual/360	42	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,171,282.16	5.465	6.315	360	40	80	2.400	N/A	N/A	2.400	28	1	27	14,723.83	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,134,633.48	5.540	6.390	360	41	79	2.400	N/A	N/A	2.400	29	1	28	14,102.89	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
2,104,100.70	5.480	6.280	360	41	79	2.400	N/A	N/A	2.400	29	1	28	14,206.40	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,967,443.11	5.830	6.110	360	40	92	2.400	N/A	N/A	2.400	28	1	27	13,346.10	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,951,959.88	5.250	5.520	360	43	89	2.400	N/A	N/A	2.400	31	1	30	12,518.98	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,886,800.30	5.310	5.860	360	44	88	2.400	N/A	N/A	2.400	32	1	31	11,811.59	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,843,958.59	5.570	6.420	360	42	78	2.400	N/A	N/A	2.400	30	1	29	12,584.59	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,836,277.62	5.753	6.490	360	41	79	2.400	N/A	N/A	2.400	29	1	28	12,628.21	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,818,827.95	5.330	5.980	360	34	86	2.400	N/A	N/A	2.400	22	1	21	11,666.17	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,801,127.11	5.250	5.520	360	43	89	2.400	N/A	N/A	2.400	31	1	30	11,551.60	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,797,190.90	6.010	6.420	360	39	93	2.400	N/A	N/A	2.400	27	1	26	12,536.32	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,765,637.14	5.250	5.520	360	43	89	2.400	N/A	N/A	2.400	31	1	30	11,323.98	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,730,146.12	5.250	5.520	360	43	89	2.400	N/A	N/A	2.400	31	1	30	11,096.37	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,585,682.19	5.625	6.295	360	43	77	2.400	N/A	N/A	2.400	31	1	30	10,690.22	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,575,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,500,000.00	5.640	6.050	0	45	75	2.400	N/A	N/A	2.400	33	1	32	N/A	Actual/360	45	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,497,868.09	5.460	6.260	360	40	80	2.400	N/A	N/A	2.400	28	1	27	10,108.43	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,450,000.00	5.685	5.905	360	40	92	2.400	N/A	N/A	2.400	28	1	27	8,605.12	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,410,310.58	4.880	5.150	360	44	88	2.400	N/A	N/A	2.400	32	1	31	8,736.42	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,400,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,395,923.18	4.545	4.955	360	44	88	2.400	N/A	N/A	2.400	32	1	31	8,144.64	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,325,000.00	5.305	5.620	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,311,897.79	5.555	5.930	360	40	80	2.400	N/A	N/A	2.400	28	1	27	8,598.58	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,257,034.88	5.490	6.040	360	44	88	2.400	N/A	N/A	2.400	32	1	31	8,424.93	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,255,525.21	5.920	6.390	360	38	94	2.400	N/A	N/A	2.400	26	1	25	8,747.92	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,236,793.26	5.430	5.890	360	42	90	2.400	N/A	N/A	2.400	30	1	29	8,206.08	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate(%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Periodic Cap Rate (%)	Net Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)	Index
$ 1,111,847.47	5.540%	5.860%	360	40	92	2.400%	N/A	N/A	2.400%	28	1	27	$ 7,382.24	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
1,050,000.00	5.685	6.155	360	40	92	2.400	N/A	N/A	2.400	28	1	27	6,400.30	Actual/360	28	1 MONTH BRITISH BANKERS LIBOR - DAILY
946,911.76	5.530	6.380	360	42	78	2.400	N/A	N/A	2.400	30	1	29	6,241.97	Actual/360	0	1 MONTH BRITISH BANKERS LIBOR - DAILY
825,000.00	5.320	5.740	0	44	88	2.400	N/A	N/A	2.400	32	1	31	N/A	Actual/360	44	1 MONTH BRITISH BANKERS LIBOR - DAILY
800,530.52	5.540	5.860	360	40	92	2.400	N/A	N/A	2.400	28	1	27	5,315.21	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
800,530.52	5.540	5.860	360	40	92	2.400	N/A	N/A	2.400	28	1	27	5,315.21	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY
578,160.10	5.540	5.860	360	40	92	2.400	N/A	N/A	2.400	28	1	27	3,838.77	Actual/360	N/A	1 MONTH BRITISH BANKERS LIBOR - DAILY

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Original Amortization Term (mos.) and "N/A" under Scheduled Monthly Principal and Interest in the above table. Following the end of the applicable fixed-rate period, the scheduled monthly principal and interest payments shown in this Exhibit are subject to change at one-month intervals.

Certain Characteristics of the Expected Group 1 MBS and the Related Mortgage Loans As of June 1, 2015

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)**	MBS Pass-Thru Rate (%)***	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AF1967	$32,819,191.00	$31,703,977.17	10/01/12	01/01/19	5.990%	5.390%	Actual/360	360	120	43	77	2.400%	36	0	108	12/31/2017
388463	28,800,000.00	28,237,347.36	12/01/10	10/01/18	5.990	5.290	Actual/360	360	120	40	80	2.400	60	0	108	9/30/2017
389209	20,218,000.00	19,598,878.95	04/01/11	10/01/18	6.235	5.855	Actual/360	360	132	40	92	2.400	60	0	120	9/30/2017
AF2231	15,226,852.00	14,672,321.42	02/01/13	02/01/19	6.180	5.620	Actual/360	360	120	44	76	2.400	N/A	N/A	108	1/31/2018
AF2881	11,917,209.00	11,684,880.15	04/01/14	11/01/18	6.150	5.300	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
AF3458	11,209,736.00	11,140,436.18	01/01/15	04/01/18	5.366	4.866	Actual/360	360	120	34	86	2.400	60	0	108	3/31/2017
AF1968	10,857,301.00	10,389,810.59	10/01/12	01/01/19	5.900	5.190	Actual/360	360	120	43	77	2.400	N/A	N/A	108	12/31/2017
AF2001	10,494,014.00	10,049,384.31	10/01/12	02/01/19	5.960	5.110	Actual/360	360	120	44	76	2.400	N/A	N/A	108	1/31/2018
AF1931	10,604,468.00	10,041,426.10	09/01/12	04/01/18	5.580	5.130	Actual/360	360	132	34	98	2.400	N/A	N/A	120	3/31/2017
AF2272	10,240,553.00	9,942,573.59	03/01/13	12/01/18	6.380	5.530	Actual/360	360	120	42	78	2.400	24	0	108	11/30/2017
AF2004	9,105,200.00	9,105,200.00	10/01/12	01/01/19	5.820	5.465	Actual/360	360	132	43	89	2.400	120	31	120	12/31/2017
AF0489	9,100,000.00	9,100,000.00	10/01/11	10/01/18	6.500	5.650	Actual/360	0	120	40	80	2.400	120	40	108	9/30/2017
AF2574	9,115,452.00	8,908,014.03	11/01/13	01/01/19	6.010	5.160	Actual/360	360	120	43	77	2.400	24	0	108	12/31/2017
388465	9,200,000.00	8,655,627.26	12/01/10	01/01/19	5.730	5.320	Actual/360	360	132	43	89	2.400	36	0	120	12/31/2017
388727	8,509,000.00	8,509,000.00	01/01/11	06/01/18	5.590	5.255	Actual/360	0	132	36	96	2.400	132	36	120	5/31/2017
388725	8,300,000.00	8,300,000.00	01/01/11	02/01/19	5.510	5.300	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
AF0658	8,519,369.00	8,061,140.60	11/01/11	12/01/18	6.110	5.260	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389651	7,960,000.00	7,728,105.54	06/01/11	02/01/19	5.820	5.470	Actual/360	360	132	44	88	2.400	60	0	120	1/31/2018
389232	7,600,000.00	7,600,000.00	04/01/11	02/01/19	5.440	5.170	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
389221	7,967,422.00	7,491,702.53	04/01/11	11/01/18	6.250	5.400	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
AF2470	7,101,598.00	6,896,943.44	08/01/13	02/01/19	5.410	5.070	Actual/360	360	132	44	88	2.400	36	0	120	1/31/2018
389730	7,007,553.00	6,595,449.25	06/01/11	11/01/18	6.150	5.300	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
388694	6,880,000.00	6,584,469.19	01/01/11	10/01/18	6.270	5.420	Actual/360	360	120	40	80	2.400	36	0	108	9/30/2017
AF2030	6,731,800.00	6,558,585.33	10/01/12	01/01/19	6.585	5.735	Actual/360	360	120	43	77	2.400	48	0	108	12/31/2017
388695	6,888,284.00	6,521,389.82	01/01/11	11/01/18	6.330	5.530	Actual/360	360	120	41	79	2.400	24	0	108	10/31/2017
AF2273	6,241,861.00	6,060,235.02	03/01/13	12/01/18	6.380	5.530	Actual/360	360	120	42	78	2.400	24	0	108	11/30/2017

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)**	MBS Pass-Thru Rate (%)***	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AF2808	$ 6,122,858.00	$ 5,980,004.93	03/01/14	02/01/18	5.795%	5.245%	Actual/360	360	120	32	88	2.400%	N/A	N/A	108	1/31/2017
389466	6,274,714.00	5,966,947.44	05/01/11	11/01/18	6.390	5.540	Actual/360	360	120	41	79	2.400	24	0	108	10/31/2017
AF2226	5,966,493.00	5,736,973.11	02/01/13	12/01/18	5.930	5.080	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389212	4,860,509.00	4,558,856.28	04/01/11	12/01/18	6.000	5.450	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389698	4,745,743.00	4,479,133.71	06/01/11	11/01/18	6.400	5.350	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
388578	4,799,130.00	4,447,370.90	01/01/11	11/01/18	5.790	5.520	Actual/360	360	132	41	91	2.400	N/A	N/A	120	10/31/2017
389808	4,296,590.00	4,003,077.69	06/01/11	01/01/19	5.640	5.370	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
389426	4,000,000.00	4,000,000.00	05/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
389225	4,074,367.00	3,819,094.91	04/01/11	10/01/18	6.015	5.295	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
389204	3,985,312.00	3,780,733.86	04/01/11	12/01/18	6.220	5.920	Actual/360	360	132	42	90	2.400	36	0	120	11/30/2017
389215	3,800,000.00	3,729,867.62	04/01/11	10/01/18	6.260	5.460	Actual/360	360	120	40	80	2.400	60	0	108	9/30/2017
AF0761	3,905,691.00	3,680,512.02	11/01/11	12/01/18	6.140	5.860	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2017
AF1404	3,881,168.00	3,664,292.21	03/01/12	10/01/18	5.900	5.490	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
389700	3,774,081.00	3,542,324.16	06/01/11	10/01/18	5.940	5.440	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
389226	3,500,000.00	3,500,000.00	04/01/11	12/01/18	6.405	5.628	Actual/360	0	120	42	78	2.400	120	42	108	11/30/2017
AF3094	3,460,351.00	3,396,137.54	06/01/14	10/01/18	6.080	5.530	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF2209	3,504,905.00	3,370,542.22	02/01/13	12/01/18	5.950	5.240	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
AF3424	3,272,827.00	3,246,473.35	01/01/15	11/01/18	6.110	5.830	Actual/360	360	132	41	91	2.400	N/A	N/A	120	10/31/2017
389922	3,320,000.00	3,222,134.04	07/01/11	03/01/19	5.495	4.945	Actual/360	360	132	45	87	2.400	60	0	120	2/28/2018
AF0842	3,378,684.00	3,205,223.48	12/01/11	12/01/18	6.250	5.400	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389693	3,391,124.00	3,186,604.29	06/01/11	11/01/18	6.010	5.510	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
389467	3,250,000.00	3,151,199.16	05/01/11	10/01/18	6.270	5.860	Actual/360	360	132	40	92	2.400	60	0	120	9/30/2017
AF0365	3,200,000.00	3,108,717.34	09/01/11	02/01/19	5.925	5.415	Actual/360	360	132	44	88	2.400	60	0	120	1/31/2018
389281	3,186,264.00	3,027,018.83	04/01/11	10/01/18	6.415	5.565	Actual/360	360	120	40	80	2.400	24	0	108	9/30/2017
389696	3,144,046.00	2,950,634.95	06/01/11	10/01/18	5.930	5.555	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
AF2277	3,063,731.00	2,934,337.02	03/01/13	03/01/18	5.450	4.950	Actual/360	360	120	33	87	2.400	N/A	N/A	108	2/28/2017
AF2079	2,935,017.00	2,813,827.89	11/01/12	02/01/19	5.960	5.410	Actual/360	360	120	44	76	2.400	N/A	N/A	108	1/31/2018
389465	2,890,000.00	2,808,797.44	05/01/11	02/01/19	6.000	5.450	Actual/360	360	132	44	88	2.400	60	0	120	1/31/2018
389432	2,750,000.00	2,750,000.00	05/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
389914	2,740,000.00	2,740,000.00	07/01/11	10/01/18	6.220	5.950	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
389913	2,735,000.00	2,735,000.00	07/01/11	10/01/18	6.015	5.685	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
AF0109	2,700,000.00	2,700,000.00	08/01/11	11/01/18	5.760	5.490	Actual/360	360	132	41	91	2.400	120	29	120	10/31/2017
AF0765	2,793,137.00	2,629,219.74	11/01/11	10/01/18	6.110	5.830	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF0016	2,744,090.00	2,578,401.38	07/01/11	10/01/18	5.930	5.555	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
AF0160	2,710,321.00	2,535,011.94	08/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
389875	2,661,740.00	2,508,084.96	07/01/11	10/01/18	6.180	5.470	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
389954	2,500,000.00	2,500,000.00	07/01/11	10/01/18	5.780	5.510	Actual/360	0	132	40	92	2.400	132	40	120	9/30/2017
389923	2,480,000.00	2,480,000.00	07/01/11	10/01/18	6.015	5.685	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
AF0015	2,615,874.00	2,461,782.99	07/01/11	12/01/18	6.000	5.150	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389874	2,625,507.00	2,453,411.74	07/01/11	01/01/19	5.775	5.505	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
389427	2,450,000.00	2,450,000.00	05/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
389869	2,578,551.00	2,410,152.23	07/01/11	03/01/19	5.720	5.170	Actual/360	360	132	45	87	2.400	N/A	N/A	120	2/28/2018
AF1068	2,375,000.00	2,375,000.00	01/01/12	10/01/18	6.220	5.750	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
389886	2,545,518.00	2,368,709.12	07/01/11	01/01/19	5.430	5.160	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
AF0162	2,496,348.00	2,334,879.02	08/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF0764	2,425,839.00	2,271,371.47	11/01/11	01/01/19	5.520	5.250	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
389930	2,225,000.00	2,225,000.00	07/01/11	10/01/18	6.220	5.750	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
AF0203	2,355,118.00	2,215,246.32	08/01/11	10/01/18	5.930	5.555	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
AF1929	2,287,626.00	2,194,563.54	09/01/12	11/01/18	6.030	5.505	Actual/360	360	132	41	91	2.400	24	0	120	10/31/2017
AF0362	2,185,000.00	2,185,000.00	09/01/11	12/01/18	5.590	5.320	Actual/360	0	132	42	90	2.400	132	42	120	11/30/2017
AF2288	2,249,703.00	2,171,282.16	03/01/13	10/01/18	6.315	5.465	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)**	MBS Pass-Thru Rate (%)***	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Margin (%)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AF0724	$ 2,233,275.00	$ 2,134,633.48	11/01/11	11/01/18	6.390%	5.540%	Actual/360	360	120	41	79	2.400%	24	0	108	10/31/2017
389237	2,236,931.00	2,104,100.70	04/01/11	11/01/18	6.280	5.480	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
AF0766	2,090,102.00	1,967,443.11	11/01/11	10/01/18	6.110	5.830	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
389877	2,095,337.00	1,951,959.88	07/01/11	01/01/19	5.520	5.250	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
389486	1,993,504.00	1,886,800.30	05/01/11	02/01/19	5.860	5.310	Actual/360	360	132	44	88	2.400	36	0	120	1/31/2018
AF2256	1,908,388.00	1,843,958.59	03/01/13	12/01/18	6.420	5.570	Actual/360	360	120	42	78	2.400	N/A	N/A	108	11/30/2017
389689	1,943,661.00	1,836,277.62	06/01/11	11/01/18	6.490	5.753	Actual/360	360	120	41	79	2.400	N/A	N/A	108	10/31/2017
AF3143	1,845,126.00	1,818,827.95	07/01/14	04/01/18	5.980	5.330	Actual/360	360	120	34	86	2.400	24	0	108	3/31/2017
AF0292	1,928,691.00	1,801,127.11	09/01/11	01/01/19	5.520	5.250	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
AF3423	1,811,253.00	1,797,190.90	01/01/15	09/01/18	6.420	6.010	Actual/360	360	132	39	93	2.400	N/A	N/A	120	8/31/2017
AF0428	1,890,688.00	1,765,637.14	09/01/11	01/01/19	5.520	5.250	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
AF0674	1,847,807.00	1,730,146.12	11/01/11	01/01/19	5.520	5.250	Actual/360	360	132	43	89	2.400	N/A	N/A	120	12/31/2017
AF1034	1,670,253.00	1,585,682.19	12/01/11	01/01/19	6.295	5.625	Actual/360	360	120	43	77	2.400	N/A	N/A	108	12/31/2017
389430	1,575,000.00	1,575,000.00	05/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
AF2110	1,500,000.00	1,500,000.00	12/01/12	03/01/19	6.050	5.640	Actual/360	0	120	45	75	2.400	120	45	108	2/28/2018
AF0997	1,579,853.00	1,497,868.09	12/01/11	10/01/18	6.260	5.460	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
AF0291	1,450,000.00	1,450,000.00	09/01/11	10/01/18	5.905	5.685	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
AF0427	1,516,287.00	1,410,310.58	09/01/11	02/01/19	5.150	4.880	Actual/360	360	132	44	88	2.400	N/A	N/A	120	1/31/2018
389428	1,400,000.00	1,400,000.00	05/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
AF2606	1,433,806.00	1,395,923.18	01/01/14	02/01/19	4.955	4.545	Actual/360	360	132	44	88	2.400	24	0	120	1/31/2018
389652	1,325,000.00	1,325,000.00	06/01/11	02/01/19	5.620	5.305	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
AF0200	1,394,731.00	1,311,897.79	08/01/11	10/01/18	5.930	5.555	Actual/360	360	120	40	80	2.400	N/A	N/A	108	9/30/2017
AF0843	1,332,723.00	1,257,034.88	12/01/11	02/01/19	6.040	5.490	Actual/360	360	132	44	88	2.400	N/A	N/A	120	1/31/2018
AF1907	1,315,068.00	1,255,525.21	09/01/12	08/01/18	6.390	5.920	Actual/360	360	132	38	94	2.400	N/A	N/A	120	7/31/2017
AF0423	1,319,244.00	1,236,793.26	09/01/11	12/01/18	5.890	5.430	Actual/360	360	132	42	90	2.400	N/A	N/A	120	11/30/2017
AF0161	1,188,737.00	1,111,847.47	08/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF0462	1,050,000.00	1,050,000.00	10/01/11	10/01/18	6.155	5.685	Actual/360	360	132	40	92	2.400	120	28	120	9/30/2017
AF2274	975,290.00	946,911.76	03/01/13	12/01/18	6.380	5.530	Actual/360	360	120	42	78	2.400	24	0	108	11/30/2017
AF1529	825,000.00	825,000.00	04/01/12	02/01/19	5.740	5.320	Actual/360	0	132	44	88	2.400	132	44	120	1/31/2018
AF0336	854,894.00	800,530.52	09/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF0337	854,894.00	800,530.52	09/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017
AF0349	617,423.00	578,160.10	09/01/11	10/01/18	5.860	5.540	Actual/360	360	132	40	92	2.400	N/A	N/A	120	9/30/2017

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

** Each of these Mortgage Loans accrues interest at a fixed rate until one year prior to maturity; thereafter, interest on each of these Mortgage Loans will accrue at an adjustable rate. The Index for each Mortgage Loan is One-Month LIBOR and all interest rates reset monthly. The minimum interest rate for each Mortgage Loan is equal to the Margin. See "Description of the Certificates—The Group 1 MBS" in this prospectus supplement.

*** The MBS pass-through rates listed in this table are assumed rates. The actual MBS pass-through rates will be published in July 2015.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Loan Original Amortization Term (mos.) in the above table.

Property Characteristics of the
Expected Group 1 MBS and the Related Mortgage Loans
As of June 1, 2015

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AF1967	Suffolk	VA	23435	Multifamily	328	2002	68.2%	1.25	WELLS FARGO BANK, N.A.
388463	Santa Ana	CA	92706	Multifamily	245	1964	77.7	1.49	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
389209	San Antonio	TX	78254	Multifamily	328	1996	78.0	1.15	CWCAPITAL
AF2231	Wichita	KS	67226	Multifamily	240	1998	64.7	1.45	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AF2881	Columbus	OH	43235	Multifamily	286	1986	75.0	1.29	GRANDBRIDGE REAL ESTATE CAPITAL LLC
AF3458	Chicago	IL	60614	Multifamily	89	1911	78.9	1.49	PNC BANK, NATIONAL ASSOCIATION
AF1968	Clovis	CA	93611	Multifamily	122	2007	60.1	1.27	WELLS FARGO BANK, N.A.
AF2001	Newport News	VA	23608	Multifamily	256	1974	77.6	1.20	ALLIANT CAPITAL LLC
AF1931	Springfield	OR	97477	Multifamily	245	1973	75.5	1.35	ALLIANT CAPITAL LLC
AF2272	Milford	MA	01757	Multifamily	138	1970	80.0	1.32	ARBOR COMMERCIAL FUNDING LLC
AF2004	Everett	WA	98204	Multifamily	144	1986	64.5	1.69	ALLIANT CAPITAL LLC
AF0489	San Rafael	CA	94901	Multifamily	90	1965	57.6	1.59	RED MORTGAGE CAPITAL, LLC
AF2574	Seattle	WA	98109	Multifamily	62	2008	59.7	1.21	HOMESTREET CAPITAL CORPORATION
388465	Cary	NC	27518	Multifamily	180	1995	54.7	1.37	PRUDENTIAL MULTIFAMILY MORTGAGE INC.
388727	Riverside	CA	92505	Multifamily	148	1965	55.6	1.73	DB MORTGAGE SERVICES, LLC
388725	Santa Ana	CA	92706	Multifamily	137	1987	47.4	1.95	DB MORTGAGE SERVICES, LLC
AF0658	Carrollton	TX	75007	Multifamily	215	1985	76.1	1.59	CENTERLINE MORTGAGE CAPITAL INC.
389651	Albuquerque	NM	87123	Multifamily	186	1978	64.7	1.30	WELLS FARGO BANK N.A.
389232	Vancouver	WA	98683	Multifamily	240	1985	47.6	2.89	WALKER & DUNLOP, LLC
389221	Irving	TX	75063	Multifamily	212	1986	73.7	1.90	ALLIANT CAPITAL LLC
AF2470	Raleigh	NC	27612	Multifamily	172	1986	64.5	1.10	PRUDENTIAL MULTIFAMILY MORTGAGE, LLC
389730	Columbus	OH	43213	Multifamily	140	1990	75.0	1.84	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388694	Tomball	TX	77375	Multifamily	206	1978	80.0	2.03	DB MORTGAGE SERVICES, LLC
AF2030	Greensboro	NC	27407	Multifamily	195	1996	68.0	1.12	GRANDBRIDGE REAL ESTATE CAPITAL LLC
388695	Tulsa	OK	74134	Multifamily	224	1983	75.6	1.48	DB MORTGAGE SERVICES, LLC
AF2273	Milford	MA	01757	Multifamily	80	1971	80.0	1.26	ARBOR COMMERCIAL FUNDING LLC
AF2808	Alhambra	CA	91801	Multifamily	58	1987	76.9	1.15	JPMORGAN CHASE BANK, NA
389466	macon	GA	31211	Multifamily	142	1970	79.8	1.35	CENTERLINE MORTGAGE CAPITAL INC.
AF2226	Olympia	WA	98502	Multifamily	113	2004	65.6	1.42	HOMESTREET CAPITAL CORPORATION
389212	Houston	TX	77057	Multifamily	200	1970	48.5	2.90	CWCAPITAL
389698	Princeton	NJ	08540	Multifamily	88	1985	66.7	1.17	PNC BANK, NATIONAL ASSOCIATION
388578	Escondido	CA	92027	Multifamily	186	1965	36.0	2.81	WASHINGTON MUTUAL BANK
389808	Alameda	CA	94501	Multifamily	72	1966	42.0	2.61	WELLS FARGO BANK N.A.
389426	Charlottesville	VA	22903	Dedicated Student	26	1900	52.7	3.05	WELLS FARGO BANK N.A.
389225	Westland	MI	48186	Multifamily	160	1970	61.3	1.84	ALLIANT CAPITAL LLC
389204	Quincy	IL	62301	Multifamily	114	1976	80.0	1.36	OAK GROVE COMMERCIAL MORTGAGE, LLC
389215	Tacoma	WA	98445	Manufactured Housing	93	1991	63.6	1.55	ALLIANT CAPITAL LLC
AF0761	Newhall	CA	91321	Manufactured Housing	110	1960	41.0	2.46	JPMORGAN CHASE BANK, NA
AF1404	Suisun City	CA	94585	Multifamily	62	1978	56.4	1.57	JPMORGAN CHASE BANK, NA
389700	La Crescenta	CA	91214	Multifamily	46	1963	47.9	1.61	PNC BANK, NATIONAL ASSOCIATION
389226	Oakdale	CA	95361	Multifamily	56	1985	62.5	1.48	BERKADIA COMMERCIAL MORTGAGE LLC
AF3094	Waterford	MI	48328	Multifamily	128	1968	80.0	1.27	ACRE CAPITAL LLC
AF2209	Port Orange	FL	32127	Multifamily	148	1986	63.8	2.60	WALKER & DUNLOP, LLC
AF3424	Glendale	CA	91203	Multifamily	56	1962	39.8	2.07	JPMORGAN CHASE BANK, NA
389922	Salt Lake City	UT	84120	Multifamily	60	1969	79.0	1.31	JPMORGAN CHASE BANK, NA
AF0842	Aurora	CO	80012	Multifamily	100	1974	71.3	1.59	ALLIANT CAPITAL LLC

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
389693	Sequim	WA	98382	Manufactured Housing	209	1981	32.7%	2.88	PNC BANK, NATIONAL ASSOCIATION
389467	Sealy	TX	77474	Multifamily	136	1983	63.5	2.24	CENTERLINE MORTGAGE CAPITAL INC.
AF0365	Harrison Township	MI	48045	Multifamily	127	1987	64.6	1.58	ALLIANT CAPITAL LLC
389281	Bridgeport	CT	06604	Multifamily	50	1926	76.3	1.33	OAK GROVE COMMERCIAL MORTGAGE, LLC
389696	Los Angeles	CA	90034	Multifamily	65	1988	26.3	3.62	PNC BANK, NATIONAL ASSOCIATION
AF2277	Webster	NY	14580	Multifamily	72	1968	71.0	1.34	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AF2079	La Crescenta	CA	91214	Multifamily	32	1986	45.6	1.64	PNC BANK, NATIONAL ASSOCIATION
389465	Angleton	TX	77515	Multifamily	128	1981	70.8	2.32	CENTERLINE MORTGAGE CAPITAL INC.
389432	Charlottesville	VA	22903	Dedicated Student	17	1919	47.3	4.03	WELLS FARGO BANK N.A.
389914	Oxnard	CA	93033	Multifamily	48	1966	47.0	2.37	JPMORGAN CHASE BANK, NA
389913	San Francisco	CA	94115	Multifamily	17	1906	47.2	2.00	JPMORGAN CHASE BANK, NA
AF0109	Woodland	CA	95695	Multifamily	48	1986	54.0	1.74	JPMORGAN CHASE BANK, NA
AF0765	Los Angeles	CA	90230	Multifamily	48	1958	41.1	2.18	JPMORGAN CHASE BANK, NA
AF0016	Reseda	CA	91335	Multifamily	84	1985	22.7	4.13	PNC BANK, NATIONAL ASSOCIATION
AF0160	Seattle	WA	98105	Multifamily	61	1954	42.2	2.49	ALLIANT CAPITAL LLC
389875	Long Beach	CA	90814	Multifamily	32	1972	54.3	1.09	JPMORGAN CHASE BANK, NA
389954	Seattle	WA	98102	Multifamily	32	1965	44.0	2.64	WELLS FARGO BANK N.A.
389923	San Francisco	CA	94122	Multifamily	24	1971	56.4	2.11	JPMORGAN CHASE BANK, NA
AF0015	Fort Worth	TX	76134	Multifamily	168	1985	49.0	2.42	PNC BANK, NATIONAL ASSOCIATION
389874	Waco	TX	76705	Multifamily	216	1983	55.0	2.41	JPMORGAN CHASE BANK, NA
389427	Charlottesville	VA	22903	Dedicated Student	15	1945	52.1	3.08	WELLS FARGO BANK N.A.
389869	Lynwood	CA	90262	Multifamily	45	1958	59.9	1.20	JPMORGAN CHASE BANK, NA
AF1068	San Francisco	CA	94108	Multifamily	38	1913	48.5	2.24	JPMORGAN CHASE BANK, NA
389886	Garden Grove	CA	92840	Multifamily	41	1963	48.2	1.97	JPMORGAN CHASE BANK, NA
AF0162	Seattle	WA	98105	Multifamily	40	1986	39.4	2.34	ALLIANT CAPITAL LLC
AF0764	Concord	CA	94520	Multifamily	33	1970	56.9	1.21	JPMORGAN CHASE BANK, NA
389930	San Francisco	CA	94102	Multifamily	26	1900	44.5	2.42	JPMORGAN CHASE BANK, NA
AF0203	Los Angeles	CA	90034	Multifamily	39	1988	34.6	3.19	PNC BANK, NATIONAL ASSOCIATION
AF1929	Boise	ID	83705	Multifamily	70	1965	80.0	1.45	ALLIANT CAPITAL LLC
AF0362	Tacoma	WA	98407	Multifamily	60	1988	34.0	2.95	PNC BANK, NATIONAL ASSOCIATION
AF2288	Lakeside	CA	92040	Multifamily	40	1974	67.9	1.41	JPMORGAN CHASE BANK, NA
AF0724	Sylacauga	AL	35150	Multifamily	80	1970	77.8	1.34	CENTERLINE MORTGAGE CAPITAL INC.
389237	Council Bluffs	IA	51501	Multifamily	80	1965	71.9	1.53	AMERISPHERE MULTIFAMILY FINANCE, L.L.C.
AF0766	Glendale	CA	91205	Multifamily	41	1974	38.9	2.16	JPMORGAN CHASE BANK, NA
389877	Concord	CA	94520	Multifamily	35	1969	52.4	1.30	JPMORGAN CHASE BANK, NA
389486	Monticello	MN	55362	Multifamily	48	1987	77.7	1.37	OAK GROVE COMMERCIAL MORTGAGE, LLC
AF2256	Everett	WA	98203	Multifamily	55	1968	65.0	1.26	ALLIANT CAPITAL LLC
389689	Medford	OR	97501	Manufactured Housing	141	1960	36.6	2.45	BERKADIA COMMERCIAL MORTGAGE LLC
AF3143	Seattle	WA	98122	Multifamily	20	1962	60.9	1.12	HOMESTREET CAPITAL CORPORATION
AF0292	Concord	CA	94520	Multifamily	35	1965	50.8	1.60	JPMORGAN CHASE BANK, NA
AF3423	Tucson	AZ	85712	Multifamily	108	1975	44.5	1.20	JPMORGAN CHASE BANK, NA
AF0428	Newark	CA	94560	Multifamily	27	1964	54.5	1.72	JPMORGAN CHASE BANK, NA
AF0674	Concord	CA	94520	Multifamily	35	1965	52.0	1.70	JPMORGAN CHASE BANK, NA
AF1034	Seattle	WA	98102	Multifamily	28	1989	36.8	1.99	HOMESTREET CAPITAL CORPORATION
389430	Charlottesville	VA	22903	Dedicated Student	12	1900	53.0	2.83	WELLS FARGO BANK N.A.
AF2110	Los Angeles	CA	90048	Multifamily	20	1974	37.5	2.32	PNC BANK, NATIONAL ASSOCIATION
AF0997	Los Angeles	CA	90027	Multifamily	6	1936	71.3	1.22	PNC BANK, NATIONAL ASSOCIATION
AF0291	San Francisco	CA	94108	Multifamily	38	1925	26.4	4.96	JPMORGAN CHASE BANK, NA
AF0427	Mountain View	CA	94040	Multifamily	20	1961	37.6	1.92	JPMORGAN CHASE BANK, NA
389428	Charlottesville	VA	22903	Dedicated Student	12	1829	51.9	3.76	WELLS FARGO BANK N.A.
AF2606	Waterford	MI	48328	Multifamily	64	1981	54.5	2.11	ACRE CAPITAL LLC
389652	Charlottesville	VA	22903	Dedicated Student	13	1930	49.8	2.90	WELLS FARGO BANK N.A.

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AF0200	Encino	CA	91316	Multifamily	27	1988	32.1%	3.05	PNC BANK, NATIONAL ASSOCIATION
AF0843	Columbus	OH	43230	Multifamily	49	1985	77.7	1.42	ALLIANT CAPITAL LLC
AF1907	West Hollywood	CA	90046	Multifamily	17	1952	50.0	1.65	WELLS FARGO BANK, N.A
AF0423	Sherman Oaks	CA	91423	Multifamily	12	1976	57.7	1.68	JPMORGAN CHASE BANK, NA
AF0161	Seattle	WA	98105	Multifamily	19	1986	38.4	2.38	ALLIANT CAPITAL LLC
AF0462	Mill Valley	CA	94941	Multifamily	11	1963	42.9	1.71	JPMORGAN CHASE BANK, NA
AF2274	Milford	MA	01757	Multifamily	16	1965	79.8	1.59	ARBOR COMMERCIAL FUNDING LLC
AF1529	San Francisco	CA	94109	Multifamily	31	1922	15.7	7.04	JPMORGAN CHASE BANK, NA
AF0336	Seattle	WA	98105	Multifamily	20	1958	45.0	2.24	ALLIANT CAPITAL LLC
AF0337	Seattle	WA	98105	Multifamily	16	1956	47.8	2.12	ALLIANT CAPITAL LLC
AF0349	Seattle	WA	98105	Multifamily	20	1958	30.2	2.54	ALLIANT CAPITAL LLC

Additional Loan Characteristics of the Ten Largest Group 1 MBS
As of June 1, 2015

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 1 MBS Balance	Most Recently Reported DSCR	Original LTV (%)
AF1967	Harbour Breeze Apartments	3900 Breezeport Way	Suffolk	VA	23435	31,703,977.17	6.49%	1.25	68.2%
388463	Heritage Village	2801 AND 2833 NORTH BRISTOL STREE	SANTA ANA	CA	92706	28,237,347.36	5.78	1.49	77.7
389209	Silver Rock Apartments	9830 CAMINO VILLA	SAN ANTONIO	TX	78254	19,598,878.95	4.01	1.15	78.0
AF2231	East Hampton Apartments	2901-2951 N Governeour St	Wichita	KS	67226	14,672,321.42	3.00	1.45	64.7
AF2881	Lakeside at the Sanctuary Apartments	175 Dillmont Drive	Columbus	OH	43235	11,684,880.15	2.39	1.29	75.0
AF3458	Diversey/Clark/Pine Grove Apartments	430-446 W Diversey Pkwy, 2725-2727 N Clark St	Chicago	IL	60614	11,140,436.18	2.28	1.49	78.9
AF1968	Marbella Apartments	2410-2590 Herndon Ave	Clovis	CA	93611	10,389,810.59	2.13	1.27	60.1
AF2001	Village at Stoneybrook	400 Cox Landing	Newport News	VA	23608	10,049,384.31	2.06	1.20	77.6
AF1931	Pacific Village	3033 & 3105 Gateway Street	Springfield	OR	97477	10,041,426.10	2.05	1.35	75.5
AF2272	Pheasant Ciricle Apartments	1-11 and 2-12 Pheasant Cir	Milford	MA	01757	9,942,573.59	2.03	1.32	80.0

Exhibit A-2

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 MBS As of June 1, 2015*

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$46,400,000.00	3.290	4.240	360	138	6	131	227,988.55	Actual/360	54
39,964,000.00	3.270	4.230	360	140	4	133	196,131.22	Actual/360	56
39,436,000.00	3.200	4.000	360	138	6	131	188,273.50	Actual/360	78
30,500,000.00	3.130	4.030	360	141	3	134	146,139.67	Actual/360	81
27,800,000.00	3.080	4.080	360	139	5	132	134,006.81	Actual/360	31
22,475,500.00	3.470	4.470	360	136	8	129	113,479.77	Actual/360	4
22,000,000.00	3.480	4.500	360	137	7	130	111,470.77	Actual/360	41
20,672,000.00	2.950	3.950	360	142	2	135	98,096.34	Actual/360	46
20,400,000.00	3.390	4.390	360	134	10	127	102,034.76	Actual/360	74
19,500,000.00	3.170	4.120	360	134	10	127	94,450.06	Actual/360	38
18,400,000.00	3.070	4.170	360	139	5	132	89,657.27	Actual/360	43
17,875,000.00	3.200	4.000	360	138	6	131	85,337.98	Actual/360	78
17,682,000.00	3.270	4.220	360	136	8	129	86,674.55	Actual/360	28
16,867,000.00	3.270	4.220	360	136	8	129	82,679.54	Actual/360	28
10,238,178.78	2.660	3.800	360	140	4	133	47,993.61	Actual/360	N/A
9,200,000.00	3.160	4.400	360	140	4	133	46,070.00	Actual/360	44
8,985,000.00	2.820	3.660	360	141	3	134	41,153.41	Actual/360	9
8,750,549.95	3.000	3.980	360	142	2	135	41,792.08	Actual/360	N/A
8,181,001.64	3.230	4.570	360	139	5	132	42,063.13	Actual/360	N/A
7,742,211.63	3.070	4.430	360	142	2	135	39,006.73	Actual/360	N/A
7,720,000.00	3.170	4.410	360	135	9	128	38,704.36	Actual/360	15
6,640,000.00	3.160	4.500	360	137	7	130	33,643.90	Actual/360	29
6,350,000.00	2.820	3.860	360	141	3	134	29,805.60	Actual/360	9
6,335,000.00	2.820	3.860	360	141	3	134	29,735.19	Actual/360	9
4,545,573.95	3.180	4.420	360	135	9	128	23,089.38	Actual/360	N/A
4,456,309.41	3.460	4.800	360	136	8	129	23,609.94	Actual/360	N/A
3,989,304.08	2.850	4.190	360	142	2	135	19,537.35	Actual/360	N/A
3,365,000.00	3.480	4.450	360	142	2	135	16,950.14	Actual/360	34
3,150,000.00	3.140	4.580	360	138	6	131	16,110.67	Actual/360	6
2,988,146.13	2.860	4.200	360	141	3	134	14,670.52	Actual/360	N/A
2,874,387.81	3.300	4.640	360	137	7	130	14,936.09	Actual/360	N/A
2,652,040.06	3.310	4.450	360	134	10	127	13,534.92	Actual/360	N/A
2,532,814.09	3.160	4.500	360	137	7	130	12,950.88	Actual/360	N/A
2,493,690.15	3.040	4.480	360	142	2	135	12,637.44	Actual/360	N/A

Approximate Principal Balance	Net Mortgage Interest Rate (%)	Mortgage Interest Rate (%)	Original Amortization Term (mos.)**	Remaining Term to Maturity (mos.)	Loan Age (mos.)	Remaining Prepayment Premium Term (mos.)	Scheduled Monthly Principal and Interest**	Interest Accrual Method	Remaining Interest Only Period (mos.)
$ 2,284,285.71	3.230	4.590	360	139	5	132	11,771.96	Actual/360	N/A
1,805,879.36	3.370	4.910	360	136	8	129	9,687.29	Actual/360	N/A
1,462,500.00	3.550	4.890	360	137	7	130	7,752.99	Actual/360	53
1,367,520.48	3.250	4.790	360	139	5	132	7,211.08	Actual/360	N/A
1,307,608.85	3.750	4.870	360	133	11	126	7,007.99	Actual/360	N/A
1,200,000.00	3.120	4.360	360	142	2	135	5,980.81	Actual/360	58
1,067,381.52	3.250	4.790	360	139	5	132	5,628.42	Actual/360	N/A
1,060,000.00	3.260	4.800	360	139	5	132	5,561.45	Actual/360	7
910,000.00	3.540	4.880	360	137	7	130	4,818.56	Actual/360	53
896,187.51	3.500	5.040	360	133	11	126	4,894.94	Actual/360	N/A

* The assumed characteristics of the underlying Mortgage Loans are derived from certain MBS pools that we expect to be included in the Trust. The assumed characteristics may not reflect the actual characteristics of the individual loans included in the related pools.

** Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated "0" under Original Amortization Term (mos.) and "N/A" under Scheduled Monthly Principal and Interest in the above table.

Certain Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of June 1, 2015

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amor-tization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM7162	$46,400,000.00	$46,400,000.00	12/01/14	12/01/26	4.240%	3.290%	Actual/360	360	144	138	6	60	54	138	5/31/2026
AM7920	39,964,000.00	39,964,000.00	02/01/15	02/01/27	4.230	3.270	Actual/360	360	144	140	4	60	56	138	7/31/2026
AM7144	39,436,000.00	39,436,000.00	12/01/14	12/01/26	4.000	3.200	Actual/360	360	144	138	6	84	78	138	5/31/2026
AM8019	30,500,000.00	30,500,000.00	03/01/15	03/01/27	4.030	3.130	Actual/360	360	144	141	3	84	81	138	8/31/2026
AM7906	27,800,000.00	27,800,000.00	01/01/15	01/01/27	4.080	3.080	Actual/360	360	144	139	5	36	31	138	6/30/2026
AM6928	22,475,500.00	22,475,500.00	10/01/14	10/01/26	4.470	3.470	Actual/360	360	144	136	8	12	4	138	3/31/2026
AM6469	22,000,000.00	22,000,000.00	11/01/14	11/01/26	4.500	3.480	Actual/360	360	144	137	7	48	41	138	4/30/2026
AM8209	20,672,000.00	20,672,000.00	04/01/15	04/01/27	3.950	2.950	Actual/360	360	144	142	2	48	46	138	9/30/2026
AM6472	20,400,000.00	20,400,000.00	08/01/14	08/01/26	4.390	3.390	Actual/360	360	144	134	10	84	74	138	1/31/2026
AM6538	19,500,000.00	19,500,000.00	08/01/14	08/01/26	4.120	3.170	Actual/360	360	144	134	10	48	38	138	1/31/2026
AM7463	18,400,000.00	18,400,000.00	01/01/15	01/01/27	4.170	3.070	Actual/360	360	144	139	5	48	43	138	6/30/2026
AM7146	17,875,000.00	17,875,000.00	12/01/14	12/01/26	4.000	3.200	Actual/360	360	144	138	6	84	78	138	5/31/2026
AM6369	17,682,000.00	17,682,000.00	10/01/14	10/01/26	4.220	3.270	Actual/360	360	144	136	8	36	28	138	3/31/2026
AM6365	16,867,000.00	16,867,000.00	10/01/14	10/01/26	4.220	3.270	Actual/360	360	144	136	8	36	28	138	3/31/2026
AM8113	10,300,000.00	10,238,178.78	02/01/15	02/01/27	3.800	2.660	Actual/360	360	144	140	4	N/A	N/A	138	7/31/2026
AM7469	9,200,000.00	9,200,000.00	02/01/15	02/01/27	4.400	3.160	Actual/360	360	144	140	4	48	44	138	7/31/2026
AM8258	8,985,000.00	8,985,000.00	03/01/15	03/01/27	3.660	2.820	Actual/360	360	144	141	3	12	9	138	8/31/2026
AM8552	8,775,000.00	8,750,549.95	04/01/15	04/01/27	3.980	3.000	Actual/360	360	144	142	2	N/A	N/A	138	9/30/2026
AM7862	8,233,900.00	8,181,001.64	01/01/15	01/01/27	4.570	3.230	Actual/360	360	144	139	5	N/A	N/A	138	6/30/2026
AM8516	7,762,000.00	7,742,211.63	04/01/15	04/01/27	4.430	3.070	Actual/360	360	144	142	2	N/A	N/A	138	9/30/2026
AM6536	7,720,000.00	7,720,000.00	09/01/14	09/01/26	4.410	3.170	Actual/360	360	144	135	9	24	15	138	2/28/2026

Expected Pool Number	Original MBS Balance*	MBS Balance in the Lower Tier REMIC	MBS Issue Date	MBS Maturity Date	Loan Note Rate (%)	MBS Pass-Thru Rate (%)	Interest Accrual Method	Loan Original Amortization Term (mos.)†	Loan Original Term to Maturity (mos.)	Loan Remaining Term to Maturity (mos.)	Loan Age (mos.)	Loan Original Interest Only Period (mos.)	Loan Remaining Interest Only Period (mos.)	Loan Original Prepayment Premium Term (mos.)	Loan Prepayment Premium End Date
AM7329	$ 6,640,000.00	$ 6,640,000.00	11/01/14	11/01/26	4.500%	3.160%	Actual/360	360	144	137	7	36	29	138	4/30/2026
AM8257	6,350,000.00	6,350,000.00	03/01/15	03/01/27	3.860	2.820	Actual/360	360	144	141	3	12	9	138	8/31/2026
AM8223	6,335,000.00	6,335,000.00	03/01/15	03/01/27	3.860	2.820	Actual/360	360	144	141	3	12	9	138	8/31/2026
AM6764	4,600,000.00	4,545,573.95	09/01/14	09/01/26	4.420	3.180	Actual/360	360	144	135	9	N/A	N/A	138	2/28/2026
AM6904	4,500,000.00	4,456,309.41	10/01/14	10/01/26	4.800	3.460	Actual/360	360	144	136	8	N/A	N/A	138	3/31/2026
AM8376	4,000,000.00	3,989,304.08	04/01/15	04/01/27	4.190	2.850	Actual/360	360	144	142	2	N/A	N/A	138	9/30/2026
AM8163	3,365,000.00	3,365,000.00	04/01/15	04/01/27	4.450	3.480	Actual/360	360	144	142	2	36	34	138	9/30/2026
AM6989	3,150,000.00	3,150,000.00	12/01/14	12/01/26	4.580	3.140	Actual/360	360	144	138	6	12	6	138	5/31/2026
AM8368	3,000,000.00	2,988,146.13	03/01/15	03/01/27	4.200	2.860	Actual/360	360	144	141	3	N/A	N/A	138	8/31/2026
AM7247	2,900,000.00	2,874,387.81	11/01/14	11/01/26	4.640	3.300	Actual/360	360	144	137	7	N/A	N/A	138	4/30/2026
AM6555	2,687,000.00	2,652,040.06	08/01/14	08/01/26	4.450	3.310	Actual/360	360	144	134	10	N/A	N/A	138	1/31/2026
AM7308	2,556,000.00	2,532,814.09	11/01/14	11/01/26	4.500	3.160	Actual/360	360	144	137	7	N/A	N/A	138	4/30/2026
AM8383	2,500,000.00	2,493,690.15	04/01/15	04/01/27	4.480	3.040	Actual/360	360	144	142	2	N/A	N/A	138	9/30/2026
AM7728	2,299,000.00	2,284,285.71	01/01/15	01/01/27	4.590	3.230	Actual/360	360	144	139	5	N/A	N/A	138	6/30/2026
AM6891	1,823,200.00	1,805,879.36	10/01/14	10/01/26	4.910	3.370	Actual/360	360	144	136	8	N/A	N/A	138	3/31/2026
AM7047	1,462,500.00	1,462,500.00	11/01/14	11/01/26	4.890	3.550	Actual/360	360	144	137	7	60	53	138	4/30/2026
AM7730	1,376,000.00	1,367,520.48	01/01/15	01/01/27	4.790	3.250	Actual/360	360	144	139	5	N/A	N/A	138	6/30/2026
AM5853	1,325,000.00	1,307,608.85	07/01/14	07/01/26	4.870	3.750	Actual/360	360	144	133	11	N/A	N/A	138	12/31/2025
AM8358	1,200,000.00	1,200,000.00	04/01/15	04/01/27	4.360	3.120	Actual/360	360	144	142	2	60	58	138	9/30/2026
AM7729	1,074,000.00	1,067,381.52	01/01/15	01/01/27	4.790	3.250	Actual/360	360	144	139	5	N/A	N/A	138	6/30/2026
AM7597	1,060,000.00	1,060,000.00	01/01/15	01/01/27	4.800	3.260	Actual/360	360	144	139	5	12	7	138	6/30/2026
AM6967	910,000.00	910,000.00	11/01/14	11/01/26	4.880	3.540	Actual/360	360	144	137	7	60	53	138	4/30/2026
AM6178	907,700.00	896,187.51	07/01/14	07/01/26	5.040	3.500	Actual/360	360	144	133	11	N/A	N/A	138	12/31/2025

* This may represent all or a portion of the principal balance of the related pool at MBS issuance.

† Mortgage Loans that are interest only for their entire terms and have no scheduled interest and principal payment amounts prior to maturity are designated “0” under Loan Original Amortization Term (mos.) in the above table.

[(1) In this case, two Mortgage Loans with generally similar payment terms back a single MBS.]

Property Characteristics of the Expected Group 2 MBS and the Related Mortgage Loans As of June 1, 2015

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AM7162	Burtonsville	MD	20866	Multifamily	312	1978	79.6%	1.26	CBRE MULTIFAMILY CAPITAL, INC.
AM7920	Nottingham	MD	21236	Multifamily	459	1975	80.0	1.30	CAPITAL ONE MULTIFAMILY FINANCE, LLC
AM7144	Indianapolis	IN	46240	Multifamily	384	2008	63.5	1.35	PNC BANK, NATIONAL ASSOCIATION
AM8019	Colorado Springs	CO	80918	Multifamily	250	2003	69.5	1.38	KEYBANK NATIONAL ASSOCIATION
AM7906	Silver Spring	MD	20904	Multifamily	228	1986	79.9	1.36	CITIBANK, N.A.
AM6928	Spokane Valley	WA	99037	Multifamily	248	2012	77.5	1.25	HOMESTREET CAPITAL CORPORATION
AM6469	Southampton	PA	18966	Multifamily	296	1971	75.9	1.25	CAPITAL ONE MULTIFAMILY FINANCE, LLC
AM8209	Houston	TX	77021	Multifamily	360	2000	80.0	1.47	M & T REALTY CAPITAL CORPORATION
AM6472	Deer Park	TX	77536	Multifamily	309	1969	78.5	1.56	WELLS FARGO BANK, N.A
AM6538	Omaha	NE	68130	Multifamily	211	2013	73.3	1.34	WELLS FARGO BANK, N.A.
AM7463	Fresno	CA	93722	Multifamily	248	1988	79.2	1.40	BERKADIA COMMERCIAL MORTGAGE LLC

Expected Pool Number	Property City	Property State	Zip Code	Property Type	Number of Units	Year Built	Original LTV (%)	Most Recently Reported DSCR	Mortgage Loan Originator
AM7146	Carmel	IN	46032	Multifamily	193	2013	65.0%	1.44	PNC BANK, NATIONAL ASSOCIATION
AM6369	Austin	TX	78729	Multifamily	304	1987	78.4	1.26	OAK GROVE COMMERCIAL MORTGAGE, LLC
AM6365	Austin	TX	78741	Multifamily	268	1981	80.0	1.28	OAK GROVE COMMERCIAL MORTGAGE, LLC
AM8113	Austin	TX	78730	Multifamily	128	1985	74.6	1.27	ACRE CAPITAL LLC
AM7469	Fresno	CA	93722	Multifamily	96	2005	75.0	1.25	BERKADIA COMMERCIAL MORTGAGE LLC
AM8258	Portland	OR	97214	Multifamily	78	2014	57.0	1.57	M & T REALTY CAPITAL CORPORATION
AM8552	Daytona Beach	FL	32114	Multifamily	208	1986	75.0	1.36	M & T REALTY CAPITAL CORPORATION
AM7862	Cheektowaga	NY	14225	Multifamily	80	2013	74.9	1.25	ARBOR COMMERCIAL FUNDING LLC
AM8516	Spokane	WA	99223	Multifamily	162	1988	75.0	1.27	WELLS FARGO BANK, N.A.
AM6536	Dallas	TX	75254	Multifamily	169	1978	80.0	1.27	ACRE CAPITAL LLC
AM7329	Nashville	TN	37211	Multifamily	120	1981	80.0	1.26	CBRE MULTIFAMILY CAPITAL, INC.
AM8257	Portland	OR	97214	Multifamily	50	2013	69.4	1.38	M & T REALTY CAPITAL CORPORATION
AM8223	Portland	OR	97214	Multifamily	50	2014	68.9	1.32	M & T REALTY CAPITAL CORPORATION
AM6764	Sunnyvale	CA	94087	Multifamily	38	1964	44.6	1.25	ACRE CAPITAL LLC
AM6904	Lubbock	TX	79407	Multifamily	64	2014	79.6	1.27	HOMESTREET CAPITAL CORPORATION
AM8376	Spokane	WA	99202	Multifamily	84	1992	79.7	1.30	HOMESTREET CAPITAL CORPORATION
AM8163	Addison	TX	75001	Multifamily	57	1994	44.9	1.98	PILLAR MULTIFAMILY, LLC
AM6989	Gardendale	AL	35071	Multifamily	88	1979	75.0	1.31	BERKADIA COMMERCIAL MORTGAGE LLC
AM8368	Chico	CA	95928	Dedicated Student	48	1989	69.8	1.31	ARBOR COMMERCIAL FUNDING LLC
AM7247	Norfolk	VA	23505	Multifamily	53	1968	74.9	1.25	ARBOR COMMERCIAL FUNDING LLC
AM6555	Chicago	IL	60615	Multifamily	40	1906	65.0	1.42	WALKER & DUNLOP, LLC
AM7308	Winston- Salem	NC	27105	Multifamily	120	1985	72.0	1.40	WALKER & DUNLOP, LLC
AM8383	Eugene	OR	97401	Multifamily	61	2009	69.4	1.28	CENTERLINE MORTGAGE CAPITAL INC.
AM7728	Portland	OR	97202	Multifamily	20	1972	64.4	1.30	GREYSTONE SERVICING CORPORATION INC.
AM6891	Los Angeles	CA	90027	Multifamily	15	1959	60.8	1.25	ACRE CAPITAL LLC
AM7047	Los Angeles	CA	90043	Multifamily	20	1957	65.0	1.47	GREYSTONE SERVICING CORPORATION INC.
AM7730	Gresham	OR	97030	Multifamily	20	1991	64.0	1.30	GREYSTONE SERVICING CORPORATION INC.
AM5853	Lincoln City	OR	97367	Multifamily	50	1993	44.2	2.24	HOMESTREET CAPITAL CORPORATION
AM8358	Los Angeles	CA	90043	Multifamily	16	1964	64.9	1.55	GREYSTONE SERVICING CORPORATION INC.
AM7729	Portland	OR	97233	Multifamily	10	2007	59.7	1.30	GREYSTONE SERVICING CORPORATION INC.
AM7597	West Hartford	CT	06119	Multifamily	18	1938	60.6	1.25	ARBOR COMMERCIAL FUNDING LLC
AM6967	Los Angeles	CA	90019	Multifamily	10	1954	65.0	1.35	GREYSTONE SERVICING CORPORATION INC.
AM6178	Boise	ID	83705	Multifamily	22	1998	66.3	1.25	HOMESTREET CAPITAL CORPORATION

Additional Loan Characteristics of the Ten Largest Group 2 MBS
As of June 1, 2015

Expected Pool Number	Property Name	Property Street Address	Property City	Property State	Zip Code	MBS Balance in the Lower Tier REMIC	MBS Balance as Percent of Total Aggregate Group 2 MBS Balance	Most Recently Reported DSCR	Original LTV (%)
AM7162	Country Place	3900 Blackburn Lane	Burtonsville	MD	20866	46,400,000.00	9.54%	1.26	79.60%
AM7920	White Springs Crossing Apartments	7935 Belridge Road	Nottingham	MD	21236	39,964,000.00	8.21	1.30	80.00
AM7144	Solana at the Crossing Apartments	7745 Solana Drive	Indianapolis	IN	46240	39,436,000.00	8.11	1.35	63.50
AM8019	Resort at University Park Apartment Homes	4675 Alta Point	Colorado Springs	CO	80918	30,500,000.00	6.27	1.38	69.50
AM7906	Woodleaf Apartments	1512 Heather Hollow Circle	Silver Spring	MD	20904	27,800,000.00	5.71	1.36	79.90
AM6928	Homestead Apartments	15720 E 4th Ave	Spokane Valley	WA	99037	22,475,500.00	4.62	1.25	77.50
AM6469	The Dorchester of Southampton	801 Willopenn Drive	Southampton	PA	18966	22,000,000.00	4.52	1.25	75.90
AM8209	Cityside Crossing Apartments	5514 Griggs Road	Houston	TX	77021	20,672,000.00	4.25	1.47	80.00
AM6472	Parktown Townhomes	500 W Pasadena Boulevard and 146 Center Court	Deer Park	TX	77536	20,400,000.00	4.19	1.56	78.50
AM6538	Springs at Legacy Commons	17011 Wright Plaza	Omaha	NE	68130	19,500,000.00	4.01	1.34	73.30

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in 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

$975,194,040

FannieMae®

Guaranteed Fannie Mae GeMS™ REMIC Pass-Through Certificates

Fannie Mae Multifamily REMIC Trust 2015-M10

Prospectus Supplement

Citigroup

Deutsche Bank Securities **Amherst Pierpont Securities**

Drexel Hamilton

June 24, 2015