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

$417,529,891

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2014-40

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AP(2) . . .	1	$133,531,942	PAC/AD	2.500%	FIX	3136AKKZ5	October 2042
FP(2) . . .	1	44,510,647	PAC/AD	(3)	FLT	3136AKLA9	October 2042
SP(2) . . .	1	44,510,647(4)	NTL	(3)	INV/IO	3136AKLB7	October 2042
PZ	1	9,995,881	PAC/AD	3.500	FIX/Z	3136AKLC5	July 2044
PF(2) . . .	1	49,483,807	PAC/AD	(3)	FLT	3136AKLD3	July 2044
PS(2) . . .	1	49,483,807(4)	NTL	(3)	INV/IO	3136AKLE1	July 2044
KZ	1	44,591,964	SUP	4.125	FIX/Z	3136AKLF8	July 2044
FL(2)	1	53,983,843	PT	(3)	FLT	3136AKLG6	July 2044
SL(2)	1	53,983,843(4)	NTL	(3)	INV/IO	3136AKLH4	July 2044
FM(2) . . .	1	37,328,386	PT	(3)	FLT	3136AKLJ0	July 2044
SM(2) . . .	1	37,328,386(4)	NTL	(3)	INV/IO	3136AKLK7	July 2044
FH(2) . . .	1	32,112,751	PT	(3)	FLT	3136AKLL5	July 2044
SH(2) . . .	1	32,112,751(4)	NTL	(3)	INV/IO	3136AKLM3	July 2044
SI	2	8,599,295(4)	NTL	(3)	INV/IO	3136AKLN1	March 2043
SA	2	3,127,016	SC/SEQ	(3)	INV	3136AKLP6	March 2043
LS	2	2,084,678	SC/SEQ	(3)	INV	3136AKLQ4	March 2043
AS	3	6,778,976	SC/PT	(3)	INV	3136AKLR2	April 2042
TI	3	6,778,976(4)	NTL	(3)	INV/IO	3136AKLS0	April 2042
EI	4	21,299,424(4)	NTL	2.500	FIX/IO	3136AKLT8	August 2022

(Table continued on next page)

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The HF, HS, FK, SK, KF, KS, BP, PA, EP and HP Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination—RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2014.

Carefully consider the risk factors on page S-10 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

J.P. Morgan

June 24, 2014

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
GI	5	$ 22,932,630(4)	NTL	3.000%	FIX/IO	3136AKLU5	June 2033
HI	6	16,761,549(4)	NTL	(5)	WAC/IO	3136AKLV3	September 2042
JI	7	17,590,139(4)	NTL	4.000	FIX/IO	3136AKLW1	February 2043
R		0	NPR	0	NPR	3136AKLX9	July 2044
RL		0	NPR	0	NPR	3136AKLY7	July 2044

(1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
(2) Exchangeable classes.
(3) Based on LIBOR.
(4) Notional principal balances. These classes are interest only classes. See page S-8 for a description of how their notional principal balances are calculated.
(5) The interest rate of the HI Class is calculated as described on page S-14.

TABLE OF CONTENTS

AVAILABLE INFORMATION

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

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

    (as applicable, the "MBS Prospectus");
- if you are purchasing a Group 2, Group 3, Group 4, Group 5, Group 6 or Group 7 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC or RCR certificates (the "Underlying REMIC Disclosure Documents");
- if you are purchasing the Group 6 Class or the R or RL Class

  our Prospectus for Fannie Mae Stripped Mortgage-Backed Securities dated
  - February 1, 2012, for all SMBS issued on or after February 1, 2012,
  - January 1, 2009, for all SMBS issued on or after January 1, 2009 and prior to February 1, 2012,
  - December 1, 2007, for all SMBS issued on or after December 1, 2007 and prior to January 1, 2009, or
  - May 1, 2002, for all other SMBS

    (as applicable, the "SMBS Prospectus"); and

  the prospectus supplement relating to the applicable SMBS (the "SMBS Supplement"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

For a description of current servicing policies generally applicable to existing Fannie Mae MBS pools, see "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus dated March 1, 2013.

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

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

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

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

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

J.P. Morgan Securities LLC
c/o Broadridge Financial Solutions
Prospectus Department
1155 Long Island Avenue
Edgewood, NY 11717
(telephone 631-274-2635).

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of June 1, 2014. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS*
2	Class 2013-20-DS REMIC Certificate
3	Class 2012-43-SH RCR Certificate
4	Class 2012-59-AI RCR Certificate Class 2012-78-GI REMIC Certificate Class 2012-85-JI REMIC Certificate
5	Class 2013-47-TI REMIC Certificate Class 2013-62-AI RCR Certificate Class 2013-119-AI REMIC Certificate Class 2014-3-AI REMIC Certificate
6	Class 2012-50-GI REMIC Certificate Class 2013-52-JI REMIC Certificate Group 6 SMBS
7	Class 2011-79-AI REMIC Certificate Class 2012-99-EI REMIC Certificate Class 2013-62-PI REMIC Certificate Class 2014-10-BI REMIC Certificate

* Includes the Subgroup 1a MBS, the Subgroup 1b MBS and the Subgroup 1c MBS.

Group 1 MBS

Characteristics of the Group 1 MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Subgroup 1a	$177,375,484	5.00%	5.25% to 7.50%	241 to 360
Subgroup 1b	$122,650,411	5.00%	5.25% to 7.50%	241 to 360
Subgroup 1c	$105,513,326	5.00%	5.25% to 7.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Subgroup 1a	$177,375,484	360	350	5	5.455%
Subgroup 1b	$122,650,411	360	350	5	5.455%
Subgroup 1c	$105,513,326	360	350	5	5.455%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 MBS will differ from those shown above, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Underlying REMIC and RCR Certificates

Exhibit A describes the underlying REMIC and RCR certificates in Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Group 6 SMBS

Characteristics of the Group 6 SMBS

Notional Principal Balance*	Pass-Through Rate	SMBS Trust and Class Designation
$1,153,484	3.50%	410-5

* These are interest only SMBS certificates.

Assumed Characteristics of the Underlying Mortgage Loans

Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
$1,153,484	360	316	36	4.044%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 6 SMBS will differ from those shown above, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yield—Yields on the SMBS certificates are affected by actual characteristics of the related mortgage loans*" in the SMBS Prospectus.

Settlement Date

We expect to issue the certificates on June 30, 2014.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

During the initial interest accrual period, the floating rate and inverse floating rate classes (other than the SI, SA, LS, AS and TI Classes) will bear interest at the initial interest rates listed below. The initial interest rates listed below for the SI, SA, LS, AS and TI Classes are assumed rates. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(1)
FP	0.50050%	6.50%	0.35%	LIBOR + 35 basis points
SP	5.99950%	6.15%	0.00%	6.15% − LIBOR
PF	0.55050%	6.50%	0.40%	LIBOR + 40 basis points
PS	5.94950%	6.10%	0.00%	6.10% − LIBOR
FL	0.45050%	7.00%	0.30%	LIBOR + 30 basis points
SL	6.54950%	6.70%	0.00%	6.70% − LIBOR
FM	0.45050%	7.00%	0.30%	LIBOR + 30 basis points
SM	6.54950%	6.70%	0.00%	6.70% − LIBOR
FH	0.45050%	7.00%	0.30%	LIBOR + 30 basis points
SH	6.54950%	6.70%	0.00%	6.70% − LIBOR
SI	3.84950%(2)	4.00%	0.00%	4.00% − LIBOR
SA	9.04632%(2)	9.40%	0.00%	9.40% − (2.35 × LIBOR)
LS	9.04632%(2)	9.40%	0.00%	9.40% − (2.35 × LIBOR)
AS	10.04850%(2)	10.50%	0.00%	10.50% − (3 × LIBOR)
TI	4.50000%(2)	4.50%	0.00%	15.00% − (3 × LIBOR)
HF	0.45050%	7.00%	0.30%	LIBOR + 30 basis points
HS	6.54950%	6.70%	0.00%	6.70% − LIBOR
FK	0.45050%	6.50%	0.30%	LIBOR + 30 basis points
SK	6.04950%	6.20%	0.00%	6.20% − LIBOR
KF	0.50050%	6.50%	0.35%	LIBOR + 35 basis points
KS	5.99950%	6.15%	0.00%	6.15% − LIBOR

(1) We will establish LIBOR on the basis of the "ICE Method."
(2) Assumed initial interest rates. The actual initial interest rates for these classes will be calculated on June 23, 2014, using the applicable formulas.

During each interest accrual period, the HI Class will bear interest at the applicable annual rate described under "Description of the Certificates—Distributions of Interest—*The HI Class*" in this prospectus supplement.

Notional Classes

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

SP	100% of the FP Class
PS	100% of the PF Class
SL	100% of the FL Class
SM	100% of the FM Class
SH	100% of the FH Class
HS	100% of the *sum* of the FL, FM and FH Classes
SI	164.9999980812% of the *sum* of SA and LS Classes
TI	100% of the AS Class
SK	100% of the FP Class
KS	100% of the PF Class
EI	100% of the aggregate notional principal balance of the Group 4 Underlying REMIC and RCR Certificates
GI	100% of the aggregate notional principal balance of the Group 5 Underlying REMIC and RCR Certificates
HI	100% of the aggregate notional principal balance of the Group 6 Underlying REMIC Certificates and the Group 6 SMBS
JI	100% of the aggregate notional principal balance of the Group 7 Underlying REMIC Certificates

Distributions of Principal

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption						
Group 1 Classes	**0%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**
AP, FP, SP, FK, SK, BP, PA, HP and EP	13.6	6.3	5.7	5.7	5.7	3.4	2.4
PZ	23.2	18.7	18.7	18.7	18.7	10.9	6.8
PF, PS, KF and KS	14.8	7.4	6.8	6.8	6.8	4.0	2.6
KZ	27.1	20.2	18.5	7.1	2.5	1.0	0.6
FL and SL	20.2	10.8	9.4	6.9	6.1	3.5	2.3
FM and SM	20.2	10.8	9.4	6.9	6.1	3.5	2.3
FH and SH	20.2	10.8	9.4	6.9	6.1	3.5	2.3
HF and HS	20.2	10.8	9.4	6.9	6.1	3.5	2.3

	PSA Prepayment Assumption					
Group 2 Classes	**0%**	**100%**	**215%**	**400%**	**600%**	**800%**
SI	27.4	19.9	6.3	0.6	0.3	0.2
SA	26.9	17.6	1.5	0.4	0.2	0.1
LS	28.2	23.2	13.5	1.0	0.5	0.3

	PSA Prepayment Assumption					
Group 3 Classes	**0%**	**100%**	**254%**	**500%**	**700%**	**1000%**
AS and TI	27.3	23.3	4.1	0.2	0.1	0.1

Group 4 Class	PSA Prepayment Assumption					
	0%	100%	211%	400%	600%	800%
EI	4.5	3.6	3.1	2.4	1.8	1.4

Group 5 Class	PSA Prepayment Assumption				
	0%	100%	173%	400%	600%
GI	11.0	7.2	5.8	3.3	2.3

Group 6 Class	PSA Prepayment Assumption					
	0%	100%	150%	300%	500%	700%
HI	16.0	6.9	5.5	3.5	2.2	1.5

Group 7 Class	PSA Prepayment Assumption					
	0%	100%	239%	400%	600%	900%
JI	12.8	4.8	3.1	2.5	1.6	1.0

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

ADDITIONAL RISK FACTOR

Payments on the Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Classes will be affected by the applicable payment priorities governing the related underlying REMIC or RCR certificates. If you invest in a Group 2, Group 3, Group 4, Group 5, Group 6 or Group 7 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments (or notional principal balance reductions) on the related underlying REMIC or RCR certificates.

In particular, as described in the related Underlying REMIC Disclosure Documents, the Group 2 Underlying REMIC Certificate and the Group 3 Underlying RCR Certificate are support classes. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

In addition, as described in the related Underlying REMIC Disclosure Document, the Class 2012-59-AI RCR Certificate in Group 4 is formed by a combination of the Class 2012-59-IL and IK REMIC Certificates. The notional principal balance of the IL Class is linked to a NAS class and the notional principal balance of the IK Class is linked to one of the related AS classes. The "NAS" designation refers to a "non-accelerated security" that is designed to receive limited or no principal payments prior to a designated date, and thereafter to receive increased principal payments, including a specified percentage of principal prepayments (which percentage may increase or decrease over time). An "AS" (or "accelerated security") class is generally expected to receive principal payments more rapidly than the related NAS class during the period in which the NAS class is receiving limited or no principal payments, and thereafter receives principal payments on any distribution date only if certain payments are made on the related NAS class. This prospectus supplement contains no information about the current principal payment status of the NAS and AS classes related to the Class 2012-59-AI RCR Certificate.

Furthermore, as described in the related Underlying REMIC Disclosure Documents, notional principal balance reductions on the Group 6 Underlying REMIC Certificates and the Class 2012-99-EI, Class 2013-62-PI and Class 2014-10-BI REMIC Certificates in Group 7 are governed by principal balance schedules. As a result, those underlying certificates may receive notional principal balance reductions faster or slower than would otherwise have been the case. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on notional principal balance reductions over time may be eliminated. In such a case, the applicable underlying certificates would receive notional principal balance reductions at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the applicable underlying certificates have adhered to the related principal balance schedules,
- any related support classes remain outstanding, or
- the applicable underlying certificates otherwise have performed as originally anticipated.

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of June 1, 2014 (the "Issue Date"). We will issue the Guaranteed REMIC Pass-Through Certificates (the "REMIC Certificates") pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the "RCR Certificates" and, together with the REMIC Certificates, the "Certificates") pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the "Trust Agreement"). We will execute the Trust Agreement in our corporate capacity and as trustee (the "Trustee"). In general, the term "Classes" includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS"),
- six groups of previously issued REMIC and RCR certificates (the "Group 2 Underlying REMIC Certificate," "Group 3 Underlying RCR Certificate," "Group 4 Underlying REMIC and RCR Certificates," "Group 5 Underlying REMIC and RCR Certificates," "Group 6 Underlying REMIC Certificates" and "Group 7 Underlying REMIC Certificates," and together, the "Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts") as further described in Exhibit A, and
- one group of previously issued Fannie Mae Stripped Mortgage-Backed Securities (the "Group 6 SMBS").

The Group 6 SMBS represent beneficial ownership interests in certain interest distributions on mortgage loans underlying certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates.

The Underlying REMIC and RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Group 1 MBS and the Fannie Mae Guaranteed Mortgage Pass-Through Certificates backing the SMBS, the "MBS").

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

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

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

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Group 1 MBS, Underlying REMIC and RCR Certificates and Group 6 SMBS	Interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests")	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS, the Underlying REMIC and RCR Certificates and the Group 6 SMBS, see the applicable discussions appearing under the heading "Fannie Mae Guaranty" in the REMIC Prospectus, the MBS Prospectus, the Underlying REMIC Disclosure Documents, the SMBS Prospectus and the SMBS Supplement, as applicable. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

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

The Group 1 MBS

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

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

The Underlying REMIC and RCR Certificates

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

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

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

The Group 6 SMBS

The general characteristics of the Group 6 SMBS are described in the SMBS Prospectus and the SMBS Supplement. The Group 6 SMBS provide that certain interest amounts on the Mortgage Loans underlying the related MBS are passed through monthly.

The general characteristics of the MBS are described in the MBS Prospectus. Each MBS evidences beneficial ownership interest in a pool of conventional, fixed-rate, fully-amortizing Mortgage Loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. For additional information see "Summary—Group 6 SMBS—Characteristics of the Group 6 SMBS" in this prospectus supplement, and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

Distributions of Interest

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

The Floating Rate and Inverse Floating Rate Classes will bear interest at interest rates based on LIBOR. We currently establish LIBOR on the basis of the "ICE Method" as generally described under "Description of the Certificates—Distributions on Certificates—*Interest Distributions—Indices for Floating Rate Classes and Inverse Floating Rate Classes*" in the REMIC Prospectus. For a description of recent developments affecting LIBOR calculations, see "Risk Factors—Risks Relating to Yield and Prepayment—*Intercontinental Exchange Benchmark Administration is the new LIBOR administrator*" in the REMIC Prospectus.

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

Delay Classes	No-Delay Classes
Fixed Rate Classes and the SI, SA, LS and HI Classes	Floating Rate and Inverse Floating Rate Classes other than the SI, SA and LS Classes

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

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

The HI Class. On each Distribution Date, we will pay interest on the HI Class at an annual rate of 3.5%, which is equal to the *product* of

- a fraction, expressed as a percentage, the *numerator* of which is the aggregate amount of interest then payable on the Group 6 Underlying REMIC Certificates and the Group 6 SMBS, and the *denominator* of which is the notional principal balance of the HI Class on that date (before giving effect to any reductions of its notional principal balance on that date)

    multiplied by

- 12.

Our determination of the interest rate for the HI 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 Group 6 SMBS consists of SMBS Class 410-5, which is a WAC certificate. Due to the methodology used to calculate the notional principal balance of SMBS Class 410-5, changes in its notional principal balance generally do not correspond directly to reductions in the principal balances of the related Mortgage Loans. As a result, its notional principal balance may be higher or lower, and may be subject to wider fluctuations, than would otherwise be the case. See "Additional Risk Factors—*Changes in the weighted average excess yield rates will affect yields on the WAC Classes*" and "Description of the SMBS Certificates—General—*Changes in the Notional Principal Balances of the WAC Classes*" in the related SMBS Supplement.

Distributions of Principal

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

- *Group 1*

The PZ Accrual Amount to AP and FP, pro rata, until retired, and thereafter to PZ. **Accretion Directed Classes and Accrual Class**

The KZ Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to KZ. **Accretion Directed/PAC Group and Accrual Class**

The Subgroup 1a Principal Distribution Amount as follows:

— 30.4347826332% to FL until retired, and **Pass-Through Class**

— 69.5652173668% as follows:

first, to the Aggregate Group to its Planned Balance; **PAC Group**

second, to KZ until retired; and **Support Class**

third, to the Aggregate Group to zero. **PAC Group**

The Subgroup 1b Principal Distribution Amount as follows:

— 30.4347826441% to FM until retired, and **Pass-Through Class**

— 69.5652173559% as follows:

first, to the Aggregate Group to its Planned Balance; **PAC Group**

second, to KZ until retired; and **Support Class**

third, to the Aggregate Group to zero. **PAC Group**

The Subgroup 1c Principal Distribution Amount as follows:

— 30.4347822378% to FH until retired, and **Pass-Through Class**

— 69.5652177622% as follows:

first, to the Aggregate Group to its Planned Balance; **PAC Group**

second, to KZ until retired; and **Support Class**

third, to the Aggregate Group to zero. **PAC Group**

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

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

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

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

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

The "Aggregate Group" consists of the AP, FP, PZ and PF Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

— 79.1666669649% as follows:

first, to AP and FP, pro rata, until retired; and

second, to PZ until retired, and

— 20.8333330351% to PF until retired.

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

- *Group 2*

The Group 2 Principal Distribution Amount to SA and LS, in that order, until retired. **Structured Collateral/ Sequential Pay Classes**

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

- *Group 3*

The Group 3 Principal Distribution Amount to AS until retired. **Structured Collateral/ Pass-Through Class**

The "Group 3 Principal Distribution Amount" is the principal then paid on the Group 3 Underlying RCR Certificate.

Structuring Assumptions

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

- the Mortgage Loans underlying the Group 1 MBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under "Summary—Group 1 MBS—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans underlying the Group 6 SMBS have the original term to maturity, remaining term to maturity, loan age and interest rate specified under "Summary—Group 6 SMBS—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 30, 2014; and
- each Distribution Date occurs on the 25th day of a month.

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the Group 1 MBS and the Group 6 SMBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See "Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*" in the REMIC Prospectus.

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

Principal Balance Schedule. The Principal Balance Schedule for the Aggregate Group is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the "Structuring Range" specified in the chart below. The "Effective Range" for the Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group, we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

Group	Structuring Range	Initial Effective Range
Aggregate Group Planned Balances	Between 130% and 250% PSA	Between 130% and 250% PSA

The Aggregate Group consists of the AP, FP, PZ and PF Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- Even if the related Mortgage Loans prepay at rates falling within the Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Group to its scheduled balance each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Range at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. As a result, the actual Effective Range will likely differ from the Initial Effective Range specified above. For the same reason, the Aggregate Group might not be reduced to its scheduled balance each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the Initial Effective Range. This is so particularly if the rate falls at the lower or higher end of the range.
- The actual Effective Range may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of the Aggregate Group will be supported by one other Class. When the related supporting Class is retired, the Aggregate Group, if still outstanding, may no longer have an Effective Range, and will be much more sensitive to prepayments of the related Mortgage Loans.

Yield Tables and Additional Yield Considerations

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

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

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

We cannot assure you that

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

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

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

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

Class	% PSA
EI	183%
GI	178%
JI	162%

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

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

Class	Price*
EI	7.88218750%
GI	16.80859375%
JI	13.75156250%

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

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	211%	400%	600%	800%
Pre-Tax Yields to Maturity	7.6%	4.8%	(1.7)%	(13.5)%	(27.4)%	(43.0)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	173%	400%	600%
Pre-Tax Yields to Maturity	7.9%	4.9%	0.3%	(14.5)%	(28.5)%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption					
	50%	100%	239%	400%	600%	900%
Pre-Tax Yields to Maturity	17.5%	10.0%	(5.1)%	(15.0)%	(43.5)%	(91.6)%

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the SP, PS, SL, SM, SH, SI, TI, HS, SK and KS Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

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

Class	Price*
SP	22.93750000%
PS	22.93750000%
SL	26.39062500%
SM	26.37290625%
SH	26.35937500%
SI	9.00000000%
SA	94.27100000%
LS	91.50000000%
AS	94.12500000%
TI	13.86625000%
HS	26.37290625%
SK	23.00000000%
KS	23.00000000%

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

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

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	130%	215%	250%	500%	800%
0.07525%	19.2%	14.5%	12.1%	12.1%	12.1%	(4.1)%	(26.5)%
0.15050%	18.8%	14.1%	11.7%	11.7%	11.7%	(4.6)%	(27.1)%
2.15050%	7.8%	2.5%	0.2%	0.2%	0.2%	(18.8)%	(43.6)%
4.15050%	(5.1)%	(11.5)%	(13.6)%	(13.6)%	(13.6)%	(36.7)%	(64.6)%
6.15000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	130%	215%	250%	500%	800%
0.07525%	20.0%	16.0%	14.2%	14.2%	14.2%	1.3%	(16.9)%
0.15050%	19.6%	15.7%	13.8%	13.8%	13.8%	0.8%	(17.3)%
2.15050%	9.0%	4.9%	3.3%	3.3%	3.3%	(10.8)%	(30.1)%
4.15050%	(3.2)%	(7.1)%	(8.1)%	(8.1)%	(8.1)%	(23.2)%	(43.7)%
6.10000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	130%	215%	250%	500%	800%
0.07525%	21.5%	18.8%	17.1%	12.3%	10.3%	(4.4)%	(23.5)%
0.15050%	21.2%	18.5%	16.8%	12.0%	10.0%	(4.8)%	(23.9)%
2.15050%	12.6%	9.8%	8.1%	3.3%	1.2%	(14.0)%	(33.8)%
4.15050%	3.5%	0.6%	(1.1)%	(6.0)%	(8.1)%	(23.6)%	(44.2)%
6.70000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	130%	215%	250%	500%	800%
0.07525%	21.6%	18.8%	17.1%	12.4%	10.4%	(4.4)%	(23.5)%
0.15050%	21.2%	18.5%	16.8%	12.0%	10.0%	(4.8)%	(23.9)%
2.15050%	12.6%	9.8%	8.2%	3.3%	1.2%	(13.9)%	(33.8)%
4.15050%	3.5%	0.6%	(1.1)%	(6.0)%	(8.1)%	(23.6)%	(44.2)%
6.70000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	50%	100%	130%	215%	250%	500%	800%
0.07525%	21.6%	18.8%	17.2%	12.4%	10.4%	(4.4)%	(23.5)%
0.15050%	21.2%	18.5%	16.8%	12.0%	10.1%	(4.7)%	(23.8)%
2.15050%	12.7%	9.9%	8.2%	3.3%	1.2%	(13.9)%	(33.8)%
4.15050%	3.5%	0.7%	(1.1)%	(6.0)%	(8.1)%	(23.6)%	(44.2)%
6.70000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	50%	100%	215%	400%	600%	800%
0.07525%	46.3%	46.3%	22.7%	*	*	*
0.15050%	45.4%	45.3%	21.9%	*	*	*
2.15050%	20.9%	20.6%	3.8%	*	*	*
4.00000%	*	*	*	*	*	*

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**215%**	**400%**	**600%**	**800%**
0.07525%	10.0%	10.0%	13.6%	26.0%	40.0%	54.3%
0.15050%	9.8%	9.9%	13.4%	25.8%	39.9%	54.2%
2.15050%	4.8%	4.9%	8.6%	21.6%	36.3%	51.3%
4.00000%	0.3%	0.3%	4.1%	17.7%	33.0%	48.7%

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**215%**	**400%**	**600%**	**800%**
0.07525%	10.3%	10.3%	10.6%	18.6%	27.5%	38.1%
0.15050%	10.1%	10.1%	10.4%	18.4%	27.3%	37.9%
2.15050%	5.0%	5.0%	5.3%	13.6%	22.6%	33.5%
4.00000%	0.4%	0.4%	0.7%	9.1%	18.4%	29.4%

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**254%**	**500%**	**700%**	**1000%**
0.07525%	11.2%	11.2%	13.8%	43.9%	66.0%	98.8%
0.15050%	11.0%	11.0%	13.5%	43.7%	65.8%	98.8%
2.15050%	4.5%	4.5%	6.6%	38.8%	62.2%	97.1%
3.50000%	0.3%	0.3%	1.9%	35.6%	59.8%	96.0%

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

	PSA Prepayment Assumption					
LIBOR	**50%**	**100%**	**254%**	**500%**	**700%**	**1000%**
3.50000%	34.7%	34.7%	3.8%	*	*	*
4.15050%	19.1%	19.0%	(3.2)%	*	*	*
5.00000%	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**
0.07525%	21.6%	18.8%	17.1%	12.4%	10.4%	(4.4)%	(23.5)%
0.15050%	21.2%	18.5%	16.8%	12.0%	10.0%	(4.8)%	(23.9)%
2.15050%	12.6%	9.8%	8.2%	3.3%	1.2%	(13.9)%	(33.8)%
4.15050%	3.5%	0.6%	(1.1)%	(6.0)%	(8.1)%	(23.6)%	(44.2)%
6.70000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**
0.07525%	19.3%	14.7%	12.3%	12.3%	12.3%	(3.8)%	(26.2)%
0.15050%	18.9%	14.3%	11.9%	11.9%	11.9%	(4.3)%	(26.8)%
2.15050%	8.1%	2.8%	0.4%	0.4%	0.4%	(18.5)%	(43.2)%
4.15050%	(4.7)%	(11.1)%	(13.3)%	(13.3)%	(13.3)%	(36.2)%	(64.0)%
6.20000%	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption						
LIBOR	**50%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**
0.07525%	20.1%	16.2%	14.3%	14.3%	14.3%	1.5%	(16.7)%
0.15050%	19.8%	15.8%	13.9%	13.9%	13.9%	1.0%	(17.1)%
2.15050%	9.2%	5.1%	3.5%	3.5%	3.5%	(10.6)%	(29.8)%
4.15050%	(2.9)%	(6.8)%	(7.8)%	(7.8)%	(7.8)%	(22.9)%	(43.4)%
6.15000%	*	*	*	*	*	*	*

The HI Class. **The yield on the HI Class will be very sensitive to the rate of principal payments (including prepayments) on the related Mortgage Loans, and to the amount of interest payable on the Group 6 SMBS and the Group 6 Underlying REMIC Certificates. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment scenarios, in particular, it is possible that investors in the HI Class would lose money on their initial investments.**

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 1 and Group 2 Classes, and
- in the case of the Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Classes any applicable priority sequences affecting principal payments (or notional principal balance reductions) on the related Underlying REMIC or RCR Certificates.

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

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	7.50%
Group 2 Underlying REMIC Certificate	360 months	344 months	6.50%
Group 3 Underlying RCR Certificate	360 months	333 months	7.00%
Group 4 Underlying REMIC and RCR Certificates	120 months	(1)	5.00%
Group 5 Underlying REMIC and RCR Certificates	240 months	(2)	5.50%
Group 6 Underlying REMIC Certificates	360 months	(3)	6.00%
Group 6 SMBS	360 months	360 months	6.00%
Group 7 Underlying REMIC Certificates	360 months	(4)	6.50%

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

Class	Remaining Terms to Maturity
2012-59-AI	95 months
2012-78-GI	96 months
2012-85-JI	97 months

(2) The Mortgage Loans backing the Group 5 Underlying REMIC and RCR Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2013-47-TI	226 months
2013-62-AI	227 months
2013-119-AI	233 months
2014-3-AI	235 months

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

Class	Remaining Terms to Maturity
2012-50-GI	334 months
2013-52-JI	347 months

(4) The Mortgage Loans backing the Group 7 Underlying REMIC Certificates specified below are assumed to have the following remaining terms to maturity:

Class	Remaining Terms to Maturity
2011-79-AI	325 months
2012-99-EI	338 months
2013-62-PI	347 months
2014-10-BI	348 months

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

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

Percent of Original Principal Balances Outstanding

	AP, FP, SP†, FK, SK†, BP, PA, HP and EP Classes							PZ Class							PF, PS†, KF and KS† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	**0%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**	**0%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**	**0%**	**100%**	**130%**	**215%**	**250%**	**500%**	**800%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2015	98	94	93	93	93	93	93	104	104	104	104	104	104	104	98	95	94	94	94	94	94
June 2016	95	86	83	83	83	76	56	107	107	107	107	107	107	107	96	87	85	85	85	78	58
June 2017	93	76	72	72	72	50	25	111	111	111	111	111	111	111	94	78	74	74	74	54	30
June 2018	90	67	61	61	61	32	10	115	115	115	115	115	115	115	92	69	64	64	64	37	15
June 2019	88	58	51	51	51	20	2	119	119	119	119	119	119	119	89	61	55	55	55	25	8
June 2020	85	50	42	42	42	11	0	123	123	123	123	123	123	74	87	54	46	46	46	17	4
June 2021	82	42	34	34	34	5	0	128	128	128	128	128	128	38	84	46	39	39	39	12	2
June 2022	78	34	26	26	26	1	0	132	132	132	132	132	132	19	81	39	32	32	32	8	1
June 2023	75	27	20	20	20	0	0	137	137	137	137	137	104	10	78	33	27	27	27	6	1
June 2024	71	20	15	15	15	0	0	142	142	142	142	142	71	5	75	27	22	22	22	4	*
June 2025	67	13	11	11	11	0	0	147	147	147	147	147	48	2	71	20	18	18	18	3	*
June 2026	63	7	7	7	7	0	0	152	152	152	152	152	33	1	68	15	15	15	15	2	*
June 2027	58	4	4	4	4	0	0	158	158	158	158	158	22	1	64	12	12	12	12	1	*
June 2028	53	1	1	1	1	0	0	163	163	163	163	163	15	*	59	10	10	10	10	1	*
June 2029	48	0	0	0	0	0	0	169	152	152	152	152	10	*	55	8	8	8	8	1	*
June 2030	43	0	0	0	0	0	0	175	123	123	123	123	7	*	50	7	7	7	7	*	*
June 2031	37	0	0	0	0	0	0	181	99	99	99	99	4	*	45	5	5	5	5	*	*
June 2032	31	0	0	0	0	0	0	188	79	79	79	79	3	*	39	4	4	4	4	*	*
June 2033	24	0	0	0	0	0	0	194	63	63	63	63	2	*	33	3	3	3	3	*	*
June 2034	17	0	0	0	0	0	0	201	49	49	49	49	1	*	27	3	3	3	3	*	*
June 2035	10	0	0	0	0	0	0	208	38	38	38	38	1	*	21	2	2	2	2	*	*
June 2036	2	0	0	0	0	0	0	216	29	29	29	29	*	*	13	2	2	2	2	*	*
June 2037	0	0	0	0	0	0	0	108	22	22	22	22	*	*	6	1	1	1	1	*	*
June 2038	0	0	0	0	0	0	0	16	16	16	16	16	*	*	1	1	1	1	1	*	*
June 2039	0	0	0	0	0	0	0	11	11	11	11	11	*	*	1	1	1	1	1	*	*
June 2040	0	0	0	0	0	0	0	7	7	7	7	7	*	*	*	*	*	*	*	*	0
June 2041	0	0	0	0	0	0	0	4	4	4	4	4	*	*	*	*	*	*	*	*	0
June 2042	0	0	0	0	0	0	0	2	2	2	2	2	*	*	*	*	*	*	*	*	0
June 2043	0	0	0	0	0	0	0	*	*	*	*	*	*	0	*	*	*	*	*	*	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.6	6.3	5.7	5.7	5.7	3.4	2.4	23.2	18.7	18.7	18.7	18.7	10.9	6.8	14.8	7.4	6.8	6.8	6.8	4.0	2.6

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

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

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

Date	KZ Class PSA Prepayment Assumption							FL and SL† Classes PSA Prepayment Assumption						
	0%	100%	130%	215%	250%	500%	800%	0%	100%	130%	215%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2015	104	104	104	92	87	51	7	99	96	96	94	93	87	80
June 2016	109	109	109	74	60	0	0	98	90	88	83	81	66	49
June 2017	113	113	113	55	33	0	0	97	84	80	71	67	45	25
June 2018	118	118	118	43	15	0	0	96	77	73	61	56	31	13
June 2019	123	123	123	36	5	0	0	95	71	66	52	47	21	7
June 2020	128	128	128	33	*	0	0	93	65	59	44	39	15	3
June 2021	133	133	133	33	*	0	0	92	60	53	38	32	10	2
June 2022	139	139	134	32	*	0	0	90	55	48	32	27	7	1
June 2023	145	145	132	31	*	0	0	89	51	43	27	22	5	*
June 2024	151	151	128	29	*	0	0	87	46	39	23	18	3	*
June 2025	157	157	123	27	*	0	0	85	42	35	19	15	2	*
June 2026	164	163	116	25	*	0	0	83	38	31	16	12	1	*
June 2027	171	155	109	22	*	0	0	80	35	27	14	10	1	*
June 2028	178	145	101	20	*	0	0	78	31	24	12	8	1	*
June 2029	185	135	92	18	*	0	0	75	28	21	10	7	*	*
June 2030	193	125	84	16	*	0	0	73	25	19	8	5	*	*
June 2031	201	114	76	13	*	0	0	70	22	16	7	4	*	*
June 2032	210	103	68	12	*	0	0	66	20	14	5	4	*	*
June 2033	219	92	60	10	*	0	0	63	17	12	4	3	*	*
June 2034	228	82	52	8	*	0	0	59	15	10	4	2	*	*
June 2035	237	71	45	7	*	0	0	55	13	9	3	2	*	*
June 2036	247	61	38	6	*	0	0	50	11	7	2	1	*	*
June 2037	258	51	31	4	*	0	0	46	9	6	2	1	*	*
June 2038	251	42	25	3	*	0	0	40	7	5	1	1	*	*
June 2039	218	33	20	3	*	0	0	35	6	4	1	1	*	*
June 2040	181	24	14	2	*	0	0	29	4	3	1	*	*	*
June 2041	141	16	9	1	*	0	0	22	3	2	*	*	*	0
June 2042	98	9	5	1	*	0	0	16	1	1	*	*	*	0
June 2043	51	1	1	*	*	0	0	8	*	*	*	*	*	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.1	20.2	18.5	7.1	2.5	1.0	0.6	20.2	10.8	9.4	6.9	6.1	3.5	2.3

Date	FM and SM† Classes PSA Prepayment Assumption							FH and SH† Classes PSA Prepayment Assumption						
	0%	100%	130%	215%	250%	500%	800%	0%	100%	130%	215%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2015	99	96	96	94	93	87	80	99	96	96	94	93	87	80
June 2016	98	90	88	83	81	66	49	98	90	88	83	81	66	49
June 2017	97	84	80	71	67	45	25	97	84	80	71	67	45	25
June 2018	96	77	73	61	56	31	13	96	77	73	61	56	31	13
June 2019	95	71	66	52	47	21	7	95	71	66	52	47	21	7
June 2020	93	65	59	44	39	15	3	93	65	59	44	39	15	3
June 2021	92	60	53	38	32	10	2	92	60	53	38	32	10	2
June 2022	90	55	48	32	27	7	1	90	55	48	32	27	7	1
June 2023	89	51	43	27	22	5	*	89	51	43	27	22	5	*
June 2024	87	46	39	23	18	3	*	87	46	39	23	18	3	*
June 2025	85	42	35	19	15	2	*	85	42	35	19	15	2	*
June 2026	83	38	31	16	12	1	*	83	38	31	16	12	1	*
June 2027	80	35	27	14	10	1	*	80	35	27	14	10	1	*
June 2028	78	31	24	12	8	1	*	78	31	24	12	8	1	*
June 2029	75	28	21	10	7	*	*	75	28	21	10	7	*	*
June 2030	73	25	19	8	5	*	*	73	25	19	8	5	*	*
June 2031	70	22	16	7	4	*	*	70	22	16	7	4	*	*
June 2032	66	20	14	5	4	*	*	66	20	14	5	4	*	*
June 2033	63	17	12	4	3	*	*	63	17	12	4	3	*	*
June 2034	59	15	10	4	2	*	*	59	15	10	4	2	*	*
June 2035	55	13	9	3	2	*	*	55	13	9	3	2	*	*
June 2036	50	11	7	2	1	*	*	50	11	7	2	1	*	*
June 2037	46	9	6	2	1	*	*	46	9	6	2	1	*	*
June 2038	40	7	5	1	1	*	*	40	7	5	1	1	*	*
June 2039	35	6	4	1	1	*	*	35	6	4	1	1	*	*
June 2040	29	4	3	1	*	*	*	29	4	3	1	*	*	*
June 2041	22	3	2	*	*	*	0	22	3	2	*	*	*	0
June 2042	16	1	1	*	*	*	0	16	1	1	*	*	*	0
June 2043	8	*	*	*	*	*	0	8	*	*	*	*	*	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.8	9.4	6.9	6.1	3.5	2.3	20.2	10.8	9.4	6.9	6.1	3.5	2.3

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

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

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

Date	HF and HS† Classes PSA Prepayment Assumption 0%	100%	130%	215%	250%	500%	800%	SI† Class PSA Prepayment Assumption 0%	100%	215%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2015	99	96	96	94	93	87	80	100	100	75	17	0	0
June 2016	98	90	88	83	81	66	49	100	100	58	0	0	0
June 2017	97	84	80	71	67	45	25	100	100	46	0	0	0
June 2018	96	77	73	61	56	31	13	100	100	39	0	0	0
June 2019	95	71	66	52	47	21	7	100	100	36	0	0	0
June 2020	93	65	59	44	39	15	3	100	100	36	0	0	0
June 2021	92	60	53	38	32	10	2	100	100	35	0	0	0
June 2022	90	55	48	32	27	7	1	100	100	33	0	0	0
June 2023	89	51	43	27	22	5	*	100	100	31	0	0	0
June 2024	87	46	39	23	18	3	*	100	100	29	0	0	0
June 2025	85	42	35	19	15	2	*	100	100	26	0	0	0
June 2026	83	38	31	16	12	1	*	100	100	23	0	0	0
June 2027	80	35	27	14	10	1	*	100	100	20	0	0	0
June 2028	78	31	24	12	8	1	*	100	100	18	0	0	0
June 2029	75	28	21	10	7	*	*	100	96	15	0	0	0
June 2030	73	25	19	8	5	*	*	100	86	13	0	0	0
June 2031	70	22	16	7	4	*	*	100	76	11	0	0	0
June 2032	66	20	14	5	4	*	*	100	66	9	0	0	0
June 2033	63	17	12	4	3	*	*	100	56	7	0	0	0
June 2034	59	15	10	4	2	*	*	100	47	6	0	0	0
June 2035	55	13	9	3	2	*	*	100	38	4	0	0	0
June 2036	50	11	7	2	1	*	*	100	29	3	0	0	0
June 2037	46	9	6	2	1	*	*	100	21	2	0	0	0
June 2038	40	7	5	1	1	*	*	100	14	1	0	0	0
June 2039	35	6	4	1	1	*	*	100	6	1	0	0	0
June 2040	29	4	3	1	*	*	*	100	*	0	0	0	0
June 2041	22	3	2	*	*	*	0	65	0	0	0	0	0
June 2042	16	1	1	*	*	*	0	27	0	0	0	0	0
June 2043	8	*	*	*	*	*	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.2	10.8	9.4	6.9	6.1	3.5	2.3	27.4	19.9	6.3	0.6	0.3	0.2

Date	SA Class PSA Prepayment Assumption 0%	100%	215%	400%	600%	800%	LS Class PSA Prepayment Assumption 0%	100%	215%	400%	600%	800%	AS and TI† Classes PSA Prepayment Assumption 0%	100%	254%	500%	700%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2015	100	100	59	0	0	0	100	100	100	44	0	0	100	100	52	0	0	0
June 2016	100	100	30	0	0	0	100	100	100	0	0	0	100	100	26	0	0	0
June 2017	100	100	10	0	0	0	100	100	100	0	0	0	100	100	16	0	0	0
June 2018	100	100	0	0	0	0	100	100	98	0	0	0	100	100	16	0	0	0
June 2019	100	100	0	0	0	0	100	100	90	0	0	0	100	100	16	0	0	0
June 2020	100	100	0	0	0	0	100	100	89	0	0	0	100	100	16	0	0	0
June 2021	100	100	0	0	0	0	100	100	87	0	0	0	100	100	16	0	0	0
June 2022	100	100	0	0	0	0	100	100	83	0	0	0	100	100	16	0	0	0
June 2023	100	100	0	0	0	0	100	100	78	0	0	0	100	100	16	0	0	0
June 2024	100	100	0	0	0	0	100	100	71	0	0	0	100	100	16	0	0	0
June 2025	100	100	0	0	0	0	100	100	64	0	0	0	100	100	16	0	0	0
June 2026	100	100	0	0	0	0	100	100	58	0	0	0	100	100	16	0	0	0
June 2027	100	100	0	0	0	0	100	100	51	0	0	0	100	100	16	0	0	0
June 2028	100	100	0	0	0	0	100	100	44	0	0	0	100	100	16	0	0	0
June 2029	100	93	0	0	0	0	100	100	38	0	0	0	100	100	16	0	0	0
June 2030	100	76	0	0	0	0	100	100	32	0	0	0	100	100	16	0	0	0
June 2031	100	59	0	0	0	0	100	100	27	0	0	0	100	100	14	0	0	0
June 2032	100	43	0	0	0	0	100	100	22	0	0	0	100	100	11	0	0	0
June 2033	100	27	0	0	0	0	100	100	18	0	0	0	100	100	9	0	0	0
June 2034	100	11	0	0	0	0	100	100	14	0	0	0	100	100	7	0	0	0
June 2035	100	0	0	0	0	0	100	94	11	0	0	0	100	97	5	0	0	0
June 2036	100	0	0	0	0	0	100	73	8	0	0	0	100	75	4	0	0	0
June 2037	100	0	0	0	0	0	100	53	5	0	0	0	100	55	3	0	0	0
June 2038	100	0	0	0	0	0	100	34	3	0	0	0	100	36	2	0	0	0
June 2039	100	0	0	0	0	0	100	16	1	0	0	0	100	17	1	0	0	0
June 2040	100	0	0	0	0	0	100	*	0	0	0	0	100	2	*	0	0	0
June 2041	41	0	0	0	0	0	100	0	0	0	0	0	74	0	0	0	0	0
June 2042	0	0	0	0	0	0	67	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	17.6	1.5	0.4	0.2	0.1	28.2	23.2	13.5	1.0	0.5	0.3	27.3	23.3	4.1	0.2	0.1	0.1

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

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

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

Date	EI† Class PSA Prepayment Assumption 0%	100%	211%	400%	600%	800%
Initial Percent	100	100	100	100	100	100
June 2015	90	84	79	70	60	51
June 2016	80	69	61	48	36	25
June 2017	69	56	46	32	20	11
June 2018	58	43	34	20	10	5
June 2019	46	32	23	11	5	2
June 2020	33	19	12	5	2	1
June 2021	18	7	4	2	*	*
June 2022	*	0	0	0	0	0
June 2023	0	0	0	0	0	0
June 2024	0	0	0	0	0	0
June 2025	0	0	0	0	0	0
June 2026	0	0	0	0	0	0
June 2027	0	0	0	0	0	0
June 2028	0	0	0	0	0	0
June 2029	0	0	0	0	0	0
June 2030	0	0	0	0	0	0
June 2031	0	0	0	0	0	0
June 2032	0	0	0	0	0	0
June 2033	0	0	0	0	0	0
June 2034	0	0	0	0	0	0
June 2035	0	0	0	0	0	0
June 2036	0	0	0	0	0	0
June 2037	0	0	0	0	0	0
June 2038	0	0	0	0	0	0
June 2039	0	0	0	0	0	0
June 2040	0	0	0	0	0	0
June 2041	0	0	0	0	0	0
June 2042	0	0	0	0	0	0
June 2043	0	0	0	0	0	0
June 2044	0	0	0	0	0	0
Weighted Average Life (years)**	4.5	3.6	3.1	2.4	1.8	1.4

Date	GI† Class PSA Prepayment Assumption 0%	100%	173%	400%	600%
Initial Percent	100	100	100	100	100
June 2015	97	92	89	79	71
June 2016	94	83	76	58	43
June 2017	90	74	65	42	26
June 2018	86	66	55	30	16
June 2019	83	59	47	21	9
June 2020	78	52	39	15	6
June 2021	74	46	33	11	3
June 2022	69	40	27	7	2
June 2023	65	34	22	5	1
June 2024	60	29	18	4	1
June 2025	54	24	14	2	*
June 2026	48	20	11	2	*
June 2027	42	16	9	1	*
June 2028	36	13	7	1	*
June 2029	29	9	5	*	*
June 2030	22	6	3	*	*
June 2031	15	4	2	*	*
June 2032	7	1	1	*	*
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
June 2036	0	0	0	0	0
June 2037	0	0	0	0	0
June 2038	0	0	0	0	0
June 2039	0	0	0	0	0
June 2040	0	0	0	0	0
June 2041	0	0	0	0	0
June 2042	0	0	0	0	0
June 2043	0	0	0	0	0
June 2044	0	0	0	0	0
Weighted Average Life (years)**	11.0	7.2	5.8	3.3	2.3

Date	HI† Class PSA Prepayment Assumption 0%	100%	150%	300%	500%	700%
Initial Percent	100	100	100	100	100	100
June 2015	98	91	88	80	70	59
June 2016	96	81	76	63	47	30
June 2017	95	73	65	49	29	11
June 2018	92	65	55	37	16	4
June 2019	90	57	47	27	7	1
June 2020	88	50	39	19	3	*
June 2021	85	43	32	12	2	*
June 2022	83	37	26	7	1	*
June 2023	80	32	21	3	*	*
June 2024	77	26	16	2	*	*
June 2025	74	21	12	2	*	*
June 2026	71	17	8	1	*	*
June 2027	67	14	5	*	*	*
June 2028	63	11	3	*	*	*
June 2029	59	8	1	*	*	*
June 2030	55	6	1	*	*	*
June 2031	51	4	1	*	*	*
June 2032	46	2	1	*	*	*
June 2033	41	1	*	*	*	*
June 2034	36	1	*	*	*	*
June 2035	30	1	*	*	*	*
June 2036	24	*	*	*	*	*
June 2037	17	*	*	*	*	*
June 2038	12	*	*	*	*	*
June 2039	7	*	*	*	*	0
June 2040	2	*	*	*	*	0
June 2041	1	0	0	0	0	0
June 2042	1	0	0	0	0	0
June 2043	*	0	0	0	0	0
June 2044	0	0	0	0	0	0
Weighted Average Life (years)**	16.0	6.9	5.5	3.5	2.2	1.5

Date	JI† Class PSA Prepayment Assumption 0%	100%	239%	400%	600%	900%
Initial Percent	100	100	100	100	100	100
June 2015	98	87	78	74	62	36
June 2016	95	76	59	51	29	10
June 2017	92	64	43	31	15	*
June 2018	89	54	29	21	5	0
June 2019	86	44	19	13	*	0
June 2020	83	35	13	7	0	0
June 2021	79	26	8	2	0	0
June 2022	76	18	4	*	0	0
June 2023	72	12	1	0	0	0
June 2024	68	7	1	0	0	0
June 2025	63	2	*	0	0	0
June 2026	59	*	*	0	0	0
June 2027	54	*	*	0	0	0
June 2028	48	*	0	0	0	0
June 2029	43	0	0	0	0	0
June 2030	37	0	0	0	0	0
June 2031	31	0	0	0	0	0
June 2032	24	0	0	0	0	0
June 2033	17	0	0	0	0	0
June 2034	9	0	0	0	0	0
June 2035	3	0	0	0	0	0
June 2036	1	0	0	0	0	0
June 2037	1	0	0	0	0	0
June 2038	*	0	0	0	0	0
June 2039	0	0	0	0	0	0
June 2040	0	0	0	0	0	0
June 2041	0	0	0	0	0	0
June 2042	0	0	0	0	0	0
June 2043	0	0	0	0	0	0
June 2044	0	0	0	0	0	0
Weighted Average Life (years)**	12.8	4.8	3.1	2.5	1.6	1.0

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Group	Prepayment Assumption
1	215% PSA
2	215% PSA
3	254% PSA
4	211% PSA
5	173% PSA
6	150% PSA
7	239% PSA

See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement and "Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates" in the REMIC Prospectus.

Taxation of Beneficial Owners of Residual Certificates

The Holder of a Residual Certificate will be considered to be the holder of the "residual interest" in the related REMIC. Such Holder generally will be required to report its daily portion of the taxable income or net loss of the REMIC to which that Certificate relates. In certain periods, a Holder of a Residual Certificate may be required to recognize taxable income without being entitled to receive a corresponding amount of cash. Pursuant to the Trust Agreement, we will be obligated to provide to the Holder of a Residual Certificate (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the Residual Class that may be required under the Code. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus.

Taxation of Beneficial Owners of RCR Certificates

The RCR Classes will be created, sold and administered pursuant to an arrangement that will be classified as a grantor trust under subpart E, part I of subchapter J of the Code. The Regular Certificates that are exchanged for RCR Certificates set forth in Schedule 1 (including any exchanges effective on the Settlement Date) will be the assets of the trust, and the RCR Certificates will represent an ownership interest of the underlying Regular Certificates. For a general discussion of the federal income tax treatment of beneficial owners of Regular Certificates, see "Material Federal Income Tax Consequences" in the REMIC Prospectus.

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The FK and KF Classes of RCR Certificates are Strip RCR Certificates. The SK Class of RCR Certificates represents (i) the right to receive a portion of the payments on the FP Class and (ii) beneficial ownership of an undivided interest in the SP Class. The KS Class of RCR Certificates represents (i) the right to receive a portion of the payments on the PF Class and (ii) beneficial ownership of an undivided interest in the PS Class. To the extent any such Class represents the right to receive a portion of the payments on a Class, it will be treated as a Strip RCR Certificate. To the extent any such Class represents beneficial ownership of an undivided interest in a Class, it will be treated as a Combination RCR Certificate. The remaining Classes of

RCR Certificates are Combination RCR Certificates. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates" in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to J.P. Morgan Securities LLC. (the "Dealer") in exchange for the Group 1 MBS, the Underlying REMIC and RCR Certificates and the Group 6 SMBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Exhibit A

Group 2 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 2014 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-20	DS	February 2013	3136ACUG4	(2)	INV	March 2043	SUP	$9,803,707	0.53160444	$5,211,694	4.452%	311	42

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) This class bears interest as described in the related Underlying REMIC Disclosure Document.

Group 3 Underlying RCR Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 2014 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-43	SH	March 2012	3136A5ZB5	(2)	INV	April 2042	SUP	$44,286,519	0.16419347	$6,778,976	4.956%	312	42

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) This class bears interest as described in the related Underlying REMIC Disclosure Document.

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

Group 4 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	June 2014 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-59	AI	May 2012	3136A6SZ8	2.5%	FIX/IO	June 2022	NTL	$ 8,000,000	0.31283170	$ 1,251,326	3.000%	91	26
2012-78	GI	June 2012	3136A7KJ0	2.5	FIX/IO	July 2022	NTL	20,000,000	0.66679180	13,335,836	3.111	92	24
2012-85	JI	July 2012	3136A7E24	2.5	FIX/IO	August 2022	NTL	10,000,000	0.67122628	6,712,262	3.112	92	24

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

Group 5 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	June 2014 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-47	TI	April 2013	3136AEBF3	3.0%	FIX/IO	May 2033	NTL	$13,333,333	0.92894833	$12,385,977	3.594%	223	14
2013-62	AI	May 2013	3136AEMX2	3.0	FIX/IO	June 2033	NTL	19,549,999	0.92750065	9,275,006	3.525	222	16
2013-119	AI	November 2013	3136AHFV7	3.0	FIX/IO	September 2032	NTL	16,378,666	0.94672266	631,146	3.556	218	20
2014-3	AI	January 2014	3136AH2Q2	3.0	FIX/IO	January 2032	NTL	15,973,700	0.96075346	640,501	3.555	217	21

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

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

Group 6 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	June 2014 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2012-50	GI	April 2012	3136A5Y26	3.5%	FIX/IO	November 2040	NTL	$40,168,285	0.75975899	$11,760,525	4.073%	312	40
2013-52	JI	May 2013	3136AEJ99	3.5	FIX/IO	September 2042	NTL	4,114,285	0.93516616	3,847,540	3.924	343	16

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

Group 7 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Notional Principal Balance of Class	June 2014 Class Factor	Notional Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-79	AI	July 2011	3136A0QM2	4.0%	FIX/IO	November 2037	NTL	$25,198,125	0.43754430	$ 4,834,317	4.430%	256	39
2012-99	EI	August 2012	3136A8UM0	4.0	FIX/IO	July 2041	NTL	750,000	0.86188058	646,410	4.583	329	27
2013-62	PI	May 2013	3136AELP0	4.0	FIX/IO	January 2042	NTL	21,690,000	0.91286495	277,282	4.451	327	25
2014-10	BI(2)	February 2014	3136AJFX9	4.0	FIX/IO	February 2043	NTL	12,500,000	0.94657040	11,832,130	4.450	323	30

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) The Class 2014-10-BI REMIC Certificate is backed by the Fannie Mae RCR Certificate listed below having the following characteristics:

Class	Interest Type	Principal Type
2013-72-KE	FIX	PAC/AD

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

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
Classes	**Original Balances**	**RCR Classes**	**Original Balances**	**Principal Type(2)**	**Interest Rate**	**Interest Type(2)**	**CUSIP Number**	**Final Distribution Date**
Recombination 1								
FL	$ 53,983,843	HF	$123,424,980	PT	(3)	FLT	3136AKLZ4	July 2044
FM	37,328,386							
FH	32,112,751							
Recombination 2								
SL	53,983,843(4)	HS	123,424,980(4)	NTL	(3)	INV/IO	3136AKMA8	July 2044
SM	37,328,386(4)							
SH	32,112,751(4)							
Recombination 3								
FP	44,510,647	FK	44,510,647	PAC/AD	(3)	FLT	3136AKMB6	October 2042
SP	44,510,647(4)	SK	44,510,647(4)	NTL	(3)	INV/IO	3136AKMC4	October 2042
Recombination 4								
PF	49,483,807	KF	49,483,807	PAC/AD	(3)	FLT	3136AKMD2	July 2044
PS	49,483,807(4)	KS	49,483,807(4)	NTL	(3)	INV/IO	3136AKME0	July 2044
Recombination 5								
AP	133,531,942	BP	142,434,072	PAC/AD	2.75%	FIX	3136AKMF7	October 2042
FP	8,902,130							
SP	8,902,130(4)							
Recombination 6								
AP	133,531,942	PA	152,607,934	PAC/AD	3.00	FIX	3136AKMG5	October 2042
FP	19,075,992							
SP	19,075,992(4)							
Recombination 7								
AP	133,531,942	EP	178,042,589	PAC/AD	3.50	FIX	3136AKMJ9	October 2042
FP	44,510,647							
SP	44,510,647(4)							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 8								
AP	$133,531,942	HP	$164,347,006	PAC/AD	3.25%	FIX	3136AKMH3	October 2042
FP	30,815,064							
SP	30,815,064(4)							

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

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

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

(4) Notional principal balances. These Classes are Interest Only Classes. See page S-8 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$237,522,277.00	September 2019	$125,205,525.87	December 2024	$ 47,254,294.57
July 2014	236,670,450.36	October 2019	123,492,728.57	January 2025	46,498,360.36
August 2014	235,756,087.36	November 2019	121,790,225.41	February 2025	45,753,673.45
September 2014	234,779,522.22	December 2019	120,097,938.76	March 2025	45,020,072.86
October 2014	233,741,130.77	January 2020	118,415,791.53	April 2025	44,297,399.89
November 2014	232,641,330.24	February 2020	116,743,707.12	May 2025	43,585,498.03
December 2014	231,480,578.99	March 2020	115,081,609.43	June 2025	42,884,212.97
January 2015	230,259,376.16	April 2020	113,429,422.84	July 2025	42,193,392.58
February 2015	228,978,261.36	May 2020	111,787,072.24	August 2025	41,512,886.84
March 2015	227,637,814.18	June 2020	110,154,482.98	September 2025	40,842,547.83
April 2015	226,238,653.77	July 2020	108,531,580.93	October 2025	40,182,229.71
May 2015	224,781,438.35	August 2020	106,918,292.42	November 2025	39,531,788.68
June 2015	223,266,864.60	September 2020	105,314,544.24	December 2025	38,891,082.96
July 2015	221,695,667.14	October 2020	103,720,263.67	January 2026	38,259,972.75
August 2015	220,068,617.83	November 2020	102,136,327.49	February 2026	37,638,320.21
September 2015	218,386,525.11	December 2020	100,575,390.42	March 2026	37,025,989.43
October 2015	216,650,233.26	January 2021	99,037,127.91	April 2026	36,422,846.43
November 2015	214,860,621.69	February 2021	97,521,219.91	May 2026	35,828,759.07
December 2015	213,018,604.04	March 2021	96,027,350.81	June 2026	35,243,597.10
January 2016	211,125,127.41	April 2021	94,555,209.36	July 2026	34,667,232.08
February 2016	209,181,171.45	May 2021	93,104,488.66	August 2026	34,099,537.37
March 2016	207,187,747.44	June 2021	91,674,886.04	September 2026	33,540,388.12
April 2016	205,145,897.32	July 2021	90,266,103.06	October 2026	32,989,661.23
May 2016	203,056,692.71	August 2021	88,877,845.39	November 2026	32,447,235.32
June 2016	200,921,233.88	September 2021	87,509,822.83	December 2026	31,912,990.71
July 2016	198,740,648.69	October 2021	86,161,749.17	January 2027	31,386,809.43
August 2016	196,573,817.17	November 2021	84,833,342.20	February 2027	30,868,575.15
September 2016	194,420,639.08	December 2021	83,524,323.61	March 2027	30,358,173.17
October 2016	192,281,014.84	January 2022	82,234,418.99	April 2027	29,855,490.41
November 2016	190,154,845.52	February 2022	80,963,357.70	May 2027	29,360,415.38
December 2016	188,042,032.84	March 2022	79,710,872.90	June 2027	28,872,838.16
January 2017	185,942,479.17	April 2022	78,476,701.45	July 2027	28,392,650.37
February 2017	183,856,087.53	May 2022	77,260,583.85	August 2027	27,919,745.17
March 2017	181,782,761.56	June 2022	76,062,264.22	September 2027	27,454,017.20
April 2017	179,722,405.55	July 2022	74,881,490.25	October 2027	26,995,362.61
May 2017	177,674,924.41	August 2022	73,718,013.12	November 2027	26,543,678.99
June 2017	175,640,223.67	September 2022	72,571,587.49	December 2027	26,098,865.38
July 2017	173,618,209.49	October 2022	71,441,971.43	January 2028	25,660,822.26
August 2017	171,608,788.64	November 2022	70,328,926.36	February 2028	25,229,451.49
September 2017	169,611,868.50	December 2022	69,232,217.04	March 2028	24,804,656.32
October 2017	167,627,357.07	January 2023	68,151,611.50	April 2028	24,386,341.36
November 2017	165,655,162.94	February 2023	67,086,881.00	May 2028	23,974,412.58
December 2017	163,695,195.30	March 2023	66,037,799.98	June 2028	23,568,777.26
January 2018	161,747,363.93	April 2023	65,004,146.03	July 2028	23,169,344.00
February 2018	159,811,579.23	May 2023	63,985,699.84	August 2028	22,776,022.68
March 2018	157,887,752.14	June 2023	62,982,245.13	September 2028	22,388,724.47
April 2018	155,975,794.22	July 2023	61,993,568.68	October 2028	22,007,361.76
May 2018	154,075,617.61	August 2023	61,019,460.21	November 2028	21,631,848.23
June 2018	152,187,134.98	September 2023	60,059,712.37	December 2028	21,262,098.72
July 2018	150,310,259.63	October 2023	59,114,120.71	January 2029	20,898,029.31
August 2018	148,444,905.39	November 2023	58,182,483.64	February 2029	20,539,557.27
September 2018	146,590,986.66	December 2023	57,264,602.37	March 2029	20,186,601.02
October 2018	144,748,418.40	January 2024	56,360,280.89	April 2029	19,839,080.14
November 2018	142,917,116.14	February 2024	55,469,325.91	May 2029	19,496,915.36
December 2018	141,096,995.93	March 2024	54,591,546.86	June 2029	19,160,028.50
January 2019	139,287,974.39	April 2024	53,726,755.82	July 2029	18,828,342.53
February 2019	137,489,968.68	May 2024	52,874,767.48	August 2029	18,501,781.47
March 2019	135,702,896.50	June 2024	52,035,399.15	September 2029	18,180,270.44
April 2019	133,926,676.09	July 2024	51,208,470.66	October 2029	17,863,735.62
May 2019	132,161,226.22	August 2024	50,393,804.37	November 2029	17,552,104.23
June 2019	130,406,466.18	September 2024	49,591,225.13	December 2029	17,245,304.52
July 2019	128,662,315.79	October 2024	48,800,560.21	January 2030	16,943,265.75
August 2019	126,928,695.40	November 2024	48,021,639.33	February 2030	16,645,918.20

Aggregate Group (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
March 2030	$ 16,353,193.13	September 2034	$ 5,839,505.59	March 2039	$ 1,561,810.27
April 2030	16,065,022.78	October 2034	5,719,029.09	April 2039	1,515,025.06
May 2030	15,781,340.33	November 2034	5,600,549.17	May 2039	1,469,100.34
June 2030	15,502,079.95	December 2034	5,484,035.61	June 2039	1,424,022.46
July 2030	15,227,176.71	January 2035	5,369,458.62	July 2039	1,379,777.98
August 2030	14,956,566.60	February 2035	5,256,788.83	August 2039	1,336,353.65
September 2030	14,690,186.56	March 2035	5,145,997.30	September 2039	1,293,736.43
October 2030	14,427,974.37	April 2035	5,037,055.52	October 2039	1,251,913.44
November 2030	14,169,868.74	May 2035	4,929,935.38	November 2039	1,210,872.03
December 2030	13,915,809.22	June 2035	4,824,609.18	December 2039	1,170,599.73
January 2031	13,665,736.26	July 2035	4,721,049.63	January 2040	1,131,084.23
February 2031	13,419,591.10	August 2035	4,619,229.83	February 2040	1,092,313.44
March 2031	13,177,315.86	September 2035	4,519,123.25	March 2040	1,054,275.41
April 2031	12,938,853.48	October 2035	4,420,703.79	April 2040	1,016,958.41
May 2031	12,704,147.70	November 2035	4,323,945.68	May 2040	980,350.85
June 2031	12,473,143.05	December 2035	4,228,823.55	June 2040	944,441.32
July 2031	12,245,784.88	January 2036	4,135,312.40	July 2040	909,218.61
August 2031	12,022,019.31	February 2036	4,043,387.59	August 2040	874,671.63
September 2031	11,801,793.20	March 2036	3,953,024.83	September 2040	840,789.50
October 2031	11,585,054.21	April 2036	3,864,200.19	October 2040	807,561.46
November 2031	11,371,750.72	May 2036	3,776,890.08	November 2040	774,976.95
December 2031	11,161,831.85	June 2036	3,691,071.27	December 2040	743,025.55
January 2032	10,955,247.46	July 2036	3,606,720.85	January 2041	711,696.98
February 2032	10,751,948.11	August 2036	3,523,816.26	February 2041	680,981.15
March 2032	10,551,885.06	September 2036	3,442,335.26	March 2041	650,868.10
April 2032	10,355,010.30	October 2036	3,362,255.93	April 2041	621,348.01
May 2032	10,161,276.47	November 2036	3,283,556.67	May 2041	592,411.22
June 2032	9,970,636.90	December 2036	3,206,216.21	June 2041	564,048.22
July 2032	9,783,045.59	January 2037	3,130,213.58	July 2041	536,249.64
August 2032	9,598,457.21	February 2037	3,055,528.11	August 2041	509,006.24
September 2032	9,416,827.05	March 2037	2,982,139.44	September 2041	482,308.93
October 2032	9,238,111.05	April 2037	2,910,027.51	October 2041	456,148.76
November 2032	9,062,265.81	May 2037	2,839,172.54	November 2041	430,516.89
December 2032	8,889,248.51	June 2037	2,769,555.05	December 2041	405,404.65
January 2033	8,719,016.97	July 2037	2,701,155.86	January 2042	380,803.47
February 2033	8,551,529.59	August 2037	2,633,956.03	February 2042	356,704.92
March 2033	8,386,745.41	September 2037	2,567,936.94	March 2042	333,100.71
April 2033	8,224,624.00	October 2037	2,503,080.22	April 2042	309,982.66
May 2033	8,065,125.56	November 2037	2,439,367.77	May 2042	287,342.72
June 2033	7,908,210.84	December 2037	2,376,781.77	June 2042	265,172.96
July 2033	7,753,841.15	January 2038	2,315,304.64	July 2042	243,465.56
August 2033	7,601,978.36	February 2038	2,254,919.07	August 2042	222,212.84
September 2033	7,452,584.89	March 2038	2,195,608.02	September 2042	201,407.22
October 2033	7,305,623.70	April 2038	2,137,354.66	October 2042	181,041.24
November 2033	7,161,058.28	May 2038	2,080,142.45	November 2042	161,107.55
December 2033	7,018,852.64	June 2038	2,023,955.07	December 2042	141,598.92
January 2034	6,878,971.33	July 2038	1,968,776.44	January 2043	122,508.23
February 2034	6,741,379.38	August 2038	1,914,590.74	February 2043	103,828.45
March 2034	6,606,042.34	September 2038	1,861,382.34	March 2043	85,552.69
April 2034	6,472,926.25	October 2038	1,809,135.88	April 2043	67,674.12
May 2034	6,341,997.66	November 2038	1,757,836.22	May 2043	50,186.06
June 2034	6,213,223.57	December 2038	1,707,468.42	June 2043	33,081.90
July 2034	6,086,571.48	January 2039	1,658,017.78	July 2043	16,355.16
August 2034	5,962,009.34	February 2039	1,609,469.82	August 2043 and thereafter	0.00

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TABLE OF CONTENTS

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PROSPECTUS SUPPLEMENT

J.P. Morgan

June 24, 2014