

\$272,302,382



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2014-80**

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.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
KB(2) ...	1	\$17,590,000	SEQ	2.00%	FIX	3136ALS93	March 2044
KI	1	5,863,333(3)	NTL	3.00	FIX/IO	3136ALT27	March 2044
KC	1	984,976	SEQ	3.00	FIX	3136ALT35	December 2044
KD(2) ...	1	15,276,935	SC/PT	2.00	FIX	3136ALT43	September 2035
IK	1	7,638,467(3)	NTL	4.00	FIX/IO	3136ALT50	May 2043
KE(2) ...	1	1,157,058	SC/SPS/AD	3.50	FIX	3136ALT68	May 2043
KO(2) ...	1	867,794	SC/SPS/AD	0.00	PO	3136ALT76	May 2043
KG(2) ...	1	19,550,065	SC/SP	2.00	FIX	3136ALT84	May 2043
ZK	1	1,000	SC/SPS	2.00	FIX/Z	3136ALT92	May 2043
BA(2) ...	2	43,909,307	SEQ	2.00	FIX	3136ALU25	October 2041
IB(2) ...	2	7,318,217(3)	NTL	3.00	FIX/IO	3136ALU33	October 2041
BC(2) ...	2	11,090,693	SEQ	2.50	FIX	3136ALU41	December 2044
BI	2	9,166,666(3)	NTL	3.00	FIX/IO	3136ALU58	December 2044
CA(2) ...	3	39,747,636	SEQ	2.00	FIX	3136ALU66	November 2041
IC(2) ...	3	5,678,233(3)	NTL	3.50	FIX/IO	3136ALU74	November 2041
CB(2) ...	3	10,252,364	SEQ	2.50	FIX	3136ALU82	December 2044
CI	3	14,285,714(3)	NTL	3.50	FIX/IO	3136ALU90	December 2044

(Table continued on next page)

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

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 KA, KL, BE, CE, LA, LB, MA, DY, KJ, GD and GE 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 November 26, 2014.

Carefully consider the risk factors on page S-9 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.

Citigroup

The date of this Prospectus Supplement is November 20, 2014

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
ID	4	\$ 1,250,000(3)	NTL	3.00%	FIX/IO	3136ALV24	August 2040
DB	4	15,000,000	SEQ	2.75	FIX	3136ALV32	August 2040
DV(2) . . .	4	937,464	SEQ/AD	3.00	FIX	3136ALV40	April 2026
VD(2) . . .	4	2,159,134	SEQ/AD	3.00	FIX	3136ALV57	December 2040
DZ(2) . . .	4	2,332,221	SEQ	3.00	FIX/Z	3136ALV65	December 2044
KH	5	21,162,000	SEQ	4.00	FIX	3136ALV73	November 2043
KV(2) . . .	5	738,000	SEQ/AD	4.00	FIX	3136ALV81	October 2027
KZ(2) . . .	5	1,103,749	SEQ	4.00	FIX/Z	3136ALV99	December 2044
GL	6	5,000,000	SEQ	2.05	FIX	3136ALW23	February 2042
LK(2) . . .	6	50,998,000	SEQ	1.75	FIX	3136ALW31	February 2042
AI(2)	6	22,832,500(3)	NTL	3.00	FIX/IO	3136ALW49	February 2042
GA	6	10,000,000	SEQ	3.00	FIX	3136ALW56	June 2044
GC	6	2,443,986	SEQ	3.00	FIX	3136ALW64	December 2044
R		0	NPR	0	NPR	3136ALW72	December 2044
RL		0	NPR	0	NPR	3136ALW80	December 2044

- (1) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC prospectus.
- (2) Exchangeable classes.
- (3) Notional principal balances. These classes are interest only classes. See page S-7 for a description of how their notional principal balances are calculated.

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - October 1, 2014, for all MBS issued on or after October 1, 2014,
 - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 1 Class (other than the KB, KI and KC Classes) or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

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

SUMMARY

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

<u>Group</u>	<u>Assets</u>
1	Subgroup 1a MBS
	Class 2010-120-PC REMIC Certificate
	Class 2013-45-DA REMIC Certificate
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS

Subgroup 1a, Group 2, Group 3, Group 4, Group 5 and Group 6 MBS

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Subgroup 1a MBS	\$18,574,976	3.00%	3.25% to 5.50%	241 to 360
Group 2 MBS	\$55,000,000	3.00%	3.25% to 5.50%	241 to 360
Group 3 MBS	\$50,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	\$20,428,819	3.00%	3.25% to 5.50%	241 to 360
Group 5 MBS	\$23,003,749	4.00%	4.25% to 6.50%	241 to 360
Group 6 MBS	\$68,441,986	3.00%	3.25% to 5.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Subgroup 1a MBS	\$18,574,976	360	358	2	3.82%
Group 2 MBS	\$55,000,000	360	358	2	3.98%
Group 3 MBS	\$50,000,000	360	357	3	4.20%
Group 4 MBS	\$20,428,819	360	331	25	3.57%
Group 5 MBS	\$23,003,749	360	301	51	4.51%
Group 6 MBS	\$68,441,986	360	355	3	3.95%

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

Subgroup 1b and Subgroup 1c Underlying REMIC Certificates

Exhibit A describes the underlying REMIC certificates in Subgroup 1b and Subgroup 1c, including certain information about the related mortgage loans. To learn more about the underlying REMIC Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on November 26, 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:

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

Notional Classes

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

Class

KI	33.3333314383% of the KB Class
IK	49.9999967271% of the KD Class
IB	16.6666647688% of the BA Class
BI	16.6666654545% of the Group 2 MBS
IC	14.2857124887% of the CA Class
CI	28.5714280000% of the Group 3 MBS
ID	8.3333333333% of the DB Class
AI	40.7737776349% of the <i>sum</i> of the GL and LK Classes

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)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
KB and KI	18.4	9.7	6.4	4.2	3.8	2.3	1.7
KC	29.6	27.4	22.6	15.6	13.9	7.0	4.4
KD and IK	11.8	3.7	2.1	1.3	1.1	0.5	0.3
KE, KO and KL	28.2	26.2	22.2	5.9	0.6	0.1	0.1
KG	24.5	14.9	6.9	1.7	1.5	0.6	0.4
ZK	28.4	28.2	28.2	27.9	1.0	0.2	0.1
KA	18.7	9.9	5.3	2.4	2.2	1.1	0.8

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
BA, IB and BE	16.6	7.6	4.9	3.0	1.9	1.5
BC	28.5	22.7	16.6	9.7	5.0	3.3
BI	19.0	10.7	7.3	4.4	2.5	1.8

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
CA, IC and CE	16.9	7.6	4.8	2.9	1.8	1.4
CB	28.5	22.7	16.5	9.6	4.9	3.2
CI	19.3	10.7	7.2	4.3	2.5	1.8

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
ID and DB	15.7	5.8	4.9	3.5	1.8	1.2
DV	6.0	6.0	6.0	5.6	3.8	2.7
VD	20.3	14.8	13.2	10.1	5.7	3.7
DZ	28.1	21.3	19.7	16.3	9.8	6.5
DY	27.9	19.5	17.6	13.8	7.7	5.0

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>1000%</u>
KH	18.8	7.9	5.0	2.6	1.7	0.9
KV	7.0	7.0	7.0	6.1	4.6	2.7
KZ	29.5	22.6	18.6	11.9	8.0	4.2
KJ	29.5	22.6	18.6	11.4	7.4	3.8

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>800%</u>	<u>1200%</u>
GL, LK, AI, GD and GE	16.8	7.8	5.0	3.3	1.9	1.4
GA	28.4	21.9	15.3	9.8	4.5	3.0
GC	29.8	28.0	23.9	16.9	7.5	4.6

<u>Group 2/Group 3 Classes†</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
LA and MA	16.7	7.6	4.9	3.0	1.8	1.4
LB	28.5	22.7	16.5	9.7	5.0	3.3

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

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

ADDITIONAL RISK FACTOR

Payments on the KD, IK, KE, KO, KG, ZK, KA and KL Classes in Group 1 will be affected by the applicable payment priorities governing the related underlying REMIC certificates. If you invest in the KD, IK, KE, KO, KG, ZK, KA or KL Class in Group 1, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC certificates.

In particular, as described in the related Underlying REMIC Disclosure Document, principal payments on the Subgroup 1b Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Subgroup 1b Underlying REMIC Certificate may receive principal payments faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Subgroup 1b Underlying REMIC Certificate would receive principal payments at rates that

may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Subgroup 1b Underlying REMIC Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Subgroup 1b Underlying REMIC Certificate otherwise has performed as originally anticipated.

In addition, as described in the related Underlying REMIC Disclosure Document, the Subgroup 1c Underlying REMIC Certificate is an SPS class. The “SPS” designation refers to a “specified payment support” class that receives principal payments on any distribution date only if a specified payment has been made on a related “specified payment” class.

You may obtain additional information about the Group 1 Underlying REMIC Certificates by reviewing their current class factors in light of other information available in the related Underlying REMIC Disclosure Documents. You may obtain those documents from us as described on page S-3.

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) pursuant to a trust agreement dated as of May 1, 2010 and a supplement thereto dated as of November 1, 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 subgroup and five groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Subgroup 1a MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS” and “Group 6 MBS,” and together, the “Trust MBS”), and
- two subgroups of previously issued REMIC Certificates (the “Subgroup 1b Underlying REMIC Certificate” and “Subgroup 1c Underlying REMIC Certificate,” and together, the “Group 1 Underlying REMIC Certificates”) issued from the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”), as further described in Exhibit A.

The Group 1 Underlying REMIC Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

REMIC Designation	Assets	Regular Interests	Residual Interest
Lower Tier REMIC	Trust MBS and Group 1 Underlying REMIC Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 1 Underlying REMIC Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Documents. Our guaranties are not backed by the full faith and credit of the United States.

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

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

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

<u>Classes</u>	<u>Denominations</u>
Interest Only and Principal Only Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The Trust MBS

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

In addition, the Mortgage Loans backing the Subgroup 1a MBS, Group 2 MBS, Group 3 MBS and Group 6 MBS are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—Yield—*Pools Containing relocation mortgage loans may have higher rates of prepayment than otherwise comparable pools containing non-relocation mortgage loans*” and “The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*” in the MBS Prospectus dated October 1, 2014.

For additional information, see “Summary—Subgroup 1a, Group 2, Group 3, Group 4, Group 5 and Group 6 MBS—Characteristics of the Trust MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

The Group 1 Underlying REMIC Certificates

The Group 1 Underlying REMIC Certificates represent beneficial ownership interests in the related Underlying REMIC Trusts. The assets of those trusts consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

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

Distributions on the Group 1 Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 1 Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Group 1 Underlying REMIC Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 1 Underlying REMIC Certificates.

For further information about the Group 1 Underlying REMIC Certificates, telephone us at 1-800-237-8627. Additional information about the Group 1 Underlying REMIC Certificates is also available at <https://mbsdisclosure.fanniemae.com/PoolTalk2/index.html>. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC

Disclosure Documents. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in those documents may be limited.

Distributions of Interest

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
All interest-bearing Classes	—

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

The Dealer will treat the KO Class as a Delay Class, solely for the purpose of facilitating trading.

Accrual Classes. The ZK, DZ 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.

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 Subgroup 1a Principal Distribution Amount to KB and KC, in that order, until retired. } Sequential Pay Classes

The Subgroup 1b Principal Distribution Amount to KD until retired. } Structured Collateral/Pass-Through Class

The ZK Accrual Amount to KE and KO, pro rata, until retired, and thereafter to ZK. } Accretion Directed Classes and Accrual Class

The Subgroup 1c Cash Flow Distribution Amount as follows:

- | | | | |
|---|---------------------------|-------------------------|-------------------------------------|
| 1. Up to \$550,000 in each month to KG until retired. | } Specified Payment Class | } Structured Collateral | |
| 2. To KE and KO, pro rata, until retired. | | | } Specified Payment Support Classes |
| 3. To ZK until retired. | | | |
| 4. To KG until retired. | } Specified Payment Class | | |

The “Subgroup 1a Principal Distribution Amount” is the principal then paid on the Subgroup 1a MBS.

The “Subgroup 1b Principal Distribution Amount” is the principal then paid on the Subgroup 1b Underlying REMIC Certificate.

The “ZK Accrual Amount” is any interest then accrued and added to the principal balance of the ZK Class.

The “Subgroup 1c Cash Flow Distribution Amount” is the principal then paid on the Subgroup 1c Underlying REMIC Certificate.

- *Group 2*

The Group 2 Principal Distribution Amount to BA and BC, in that order, until retired. } Sequential Pay Classes

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 MBS.

- *Group 3*

The Group 3 Principal Distribution Amount to CA and CB, in that order, until retired. } Sequential Pay Classes

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

- *Group 4*

The DZ Accrual Amount to DV and VD, in that order, until retired, and thereafter to DZ. } Accretion Directed Classes and Accrual Class

The Group 4 Cash Flow Distribution Amount to DB, DV, VD and DZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 5*

The KZ Accrual Amount to KV until retired, and thereafter to KZ. } Accretion Directed Class and Accrual Class

The Group 5 Cash Flow Distribution Amount to KH, KV and KZ, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 6*

The Group 6 Principal Distribution Amount in the following priority:

1. To GL and LK, pro rata, until retired.
 2. To GA and GC, in that order, until retired.
- } Sequential Pay Classes

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage

Loans backing the Group 1 Underlying REMIC Certificates, the applicable priority sequences governing principal payments on the Group 1 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Subgroup 1a, Group 2, Group 3, Group 4, Group 5 and Group 6 MBS—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is November 26, 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 Trust MBS will differ from the assumed characteristics shown in the Summary, and may differ significantly. See “Risk Factors—Risks Relating to Yield and Prepayment—*Yields on and weighted average lives of the certificates are affected by actual characteristics of the mortgage loans backing the series trust assets*” in the REMIC Prospectus.

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

Yield Tables

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

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

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

We cannot assure you that

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

In addition, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the 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, or
- all of the Mortgage Loans will prepay at the same rate.

The Principal Only Class. The Principal Only Class will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yield to investors in the Principal Only Class.

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

<u>Class</u>	<u>Price</u>
KO	39.90%

Sensitivity of the KO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity ...	3.4%	3.5%	4.2%	42.5%	283.9%	11464.9%	59744.6%

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:

<u>Class</u>	<u>% PSA</u>
KI	272%
IK	277%
IB	277%
BI	297%
IC	289%
CI	327%
ID	143%
AI	235%

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:

<u>Class</u>	<u>Price*</u>
KI	15.125%
IK	6.050%
IB	11.500%
BI	16.250%
IC	12.750%
CI	17.400%
ID	13.450%
AI	13.150%

* 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 KI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	14.5%	11.5%	5.0%	(5.8)%	(9.6)%	(40.3)%	(67.5)%

Sensitivity of the IK Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	67.9%	58.5%	28.6%	(27.8)%	(46.7)%	*	*

Sensitivity of the IB Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	20.2%	16.3%	7.4%	(12.1)%	(46.9)%	(72.8)%

Sensitivity of the BI Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	13.4%	10.8%	5.4%	(5.9)%	(29.9)%	(56.3)%

Sensitivity of the IC Class to Prepayments

	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	21.7%	17.8%	8.7%	(11.2)%	(47.6)%	(75.0)%

Sensitivity of the CI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	15.3%	12.6%	7.2%	(4.2)%	(28.6)%	(55.5)%

Sensitivity of the ID Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>200%</u>	<u>400%</u>	<u>600%</u>
Pre-Tax Yields to Maturity	12.9%	6.4%	2.0%	(9.6)%	(47.9)%	(87.7)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption					
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>800%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity	16.5%	12.6%	3.4%	(11.7)%	(53.6)%	(81.3)%

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 Classes, and
- in the case of the Group 1 Classes (other than the KB, KI and KC Classes), the applicable priority sequences affecting principal payments on the related Group 1 Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Subgroup 1a MBS	360 months	360 months	5.50%
Subgroup 1b Underlying REMIC Certificate	360 months	310 months	6.50%
Subgroup 1c Underlying REMIC Certificate	360 months	341 months	5.00%
Group 2 MBS	360 months	360 months	5.50%
Group 3 MBS	360 months	360 months	6.00%
Group 4 MBS	360 months	360 months	5.50%
Group 5 MBS	360 months	360 months	6.50%
Group 6 MBS	360 months	360 months	5.50%

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

Date	KB and KI† Classes							KC Class							KD and IK† Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	350%	400%	800%	1200%	0%	100%	200%	350%	400%	800%	1200%	0%	100%	200%	350%	400%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	99	96	95	92	91	84	76	100	100	100	100	100	100	100	100	100	100	100	68	55	0
November 2016	97	90	85	76	74	53	35	100	100	100	100	100	100	100	100	100	99	53	0	0	0
November 2017	95	83	72	58	54	25	6	100	100	100	100	100	100	100	100	100	68	7	0	0	0
November 2018	94	76	61	44	38	10	0	100	100	100	100	100	100	100	56	100	39	0	0	0	0
November 2019	92	69	52	32	27	2	0	100	100	100	100	100	100	100	15	100	12	0	0	0	0
November 2020	90	63	44	24	19	0	0	100	100	100	100	100	100	71	4	100	0	0	0	0	0
November 2021	88	57	37	17	12	0	0	100	100	100	100	100	100	36	1	100	0	0	0	0	0
November 2022	86	52	31	12	8	0	0	100	100	100	100	100	100	18	*	99	0	0	0	0	0
November 2023	84	47	25	8	4	0	0	100	100	100	100	100	100	9	*	87	0	0	0	0	0
November 2024	82	42	21	5	2	0	0	100	100	100	100	100	100	5	*	75	0	0	0	0	0
November 2025	79	37	17	2	0	0	0	100	100	100	100	100	94	2	*	62	0	0	0	0	0
November 2026	76	33	13	*	0	0	0	100	100	100	100	100	69	1	*	48	0	0	0	0	0
November 2027	74	30	10	0	0	0	0	100	100	100	100	80	50	1	*	34	0	0	0	0	0
November 2028	71	26	8	0	0	0	0	100	100	100	60	37	*	*	18	0	0	0	0	0	0
November 2029	68	23	6	0	0	0	0	100	100	100	45	26	*	*	1	0	0	0	0	0	0
November 2030	65	20	4	0	0	0	0	100	100	100	34	19	*	*	0	0	0	0	0	0	0
November 2031	61	17	2	0	0	0	0	100	100	100	25	14	*	*	0	0	0	0	0	0	0
November 2032	58	14	1	0	0	0	0	100	100	100	19	10	*	*	0	0	0	0	0	0	0
November 2033	54	12	0	0	0	0	0	100	100	95	14	7	*	*	0	0	0	0	0	0	0
November 2034	50	9	0	0	0	0	0	100	100	77	10	5	*	*	0	0	0	0	0	0	0
November 2035	45	7	0	0	0	0	0	100	100	62	7	3	*	*	0	0	0	0	0	0	0
November 2036	41	5	0	0	0	0	0	100	100	49	5	2	*	*	0	0	0	0	0	0	0
November 2037	36	4	0	0	0	0	0	100	100	39	4	2	*	*	0	0	0	0	0	0	0
November 2038	31	2	0	0	0	0	0	100	100	30	3	1	*	*	0	0	0	0	0	0	0
November 2039	26	*	0	0	0	0	0	100	100	22	2	1	*	*	0	0	0	0	0	0	0
November 2040	20	0	0	0	0	0	0	100	81	16	1	*	*	*	0	0	0	0	0	0	0
November 2041	14	0	0	0	0	0	0	100	57	10	1	*	*	*	0	0	0	0	0	0	0
November 2042	8	0	0	0	0	0	0	100	35	6	*	*	*	*	0	0	0	0	0	0	0
November 2043	1	0	0	0	0	0	0	100	15	2	*	*	*	*	0	0	0	0	0	0	0
November 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)**	18.4	9.7	6.4	4.2	3.8	2.3	1.7	29.6	27.4	22.6	15.6	13.9	7.0	4.4	11.8	3.7	2.1	1.3	1.1	0.5	0.3

Date	KE, KO and KL Classes							KG Class							ZK Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	350%	400%	800%	1200%	0%	100%	200%	350%	400%	800%	1200%	0%	100%	200%	350%	400%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	100	100	60	0	0	0	100	97	83	66	66	10	0	102	102	102	102	0	0	0
November 2016	100	100	100	54	0	0	0	100	93	67	36	30	0	0	104	104	104	104	0	0	0
November 2017	100	100	100	54	0	0	0	100	91	56	15	7	0	0	106	106	106	106	0	0	0
November 2018	100	100	100	54	0	0	0	100	91	48	3	0	0	0	108	108	108	108	0	0	0
November 2019	100	100	100	28	0	0	0	100	91	44	0	0	0	0	111	111	111	111	0	0	0
November 2020	100	100	100	20	0	0	0	100	91	42	0	0	0	0	113	113	113	113	0	0	0
November 2021	100	100	100	20	0	0	0	100	90	42	0	0	0	0	115	115	115	115	0	0	0
November 2022	100	100	100	20	0	0	0	100	90	42	0	0	0	0	117	117	117	117	0	0	0
November 2023	100	100	100	19	0	0	0	100	90	42	0	0	0	0	120	120	120	120	0	0	0
November 2024	100	100	100	19	0	0	0	100	90	42	0	0	0	0	122	122	122	122	0	0	0
November 2025	100	100	100	19	0	0	0	100	85	36	0	0	0	0	125	125	125	125	0	0	0
November 2026	100	100	100	19	0	0	0	100	75	29	0	0	0	0	127	127	127	127	0	0	0
November 2027	100	100	100	18	0	0	0	100	66	22	0	0	0	0	130	130	130	130	0	0	0
November 2028	100	100	100	18	0	0	0	100	58	17	0	0	0	0	132	132	132	132	0	0	0
November 2029	100	100	100	18	0	0	0	100	50	12	0	0	0	0	135	135	135	135	0	0	0
November 2030	100	100	100	18	0	0	0	100	43	8	0	0	0	0	138	138	138	138	0	0	0
November 2031	100	100	100	17	0	0	0	100	36	5	0	0	0	0	140	140	140	140	0	0	0
November 2032	100	100	100	17	0	0	0	100	30	2	0	0	0	0	143	143	143	143	0	0	0
November 2033	100	100	96	12	0	0	0	100	24	0	0	0	0	0	146	146	146	146	0	0	0
November 2034	100	100	76	9	0	0	0	100	19	0	0	0	0	0	149	149	149	149	0	0	0
November 2035	100	100	59	6	0	0	0	98	14	0	0	0	0	0	152	152	152	152	0	0	0
November 2036	100	100	45	4	0	0	0	86	10	0	0	0	0	0	155	155	155	155	0	0	0
November 2037	100	100	34	3	0	0	0	73	6	0	0	0	0	0	158	158	158	158	0	0	0
November 2038	100	100	24	2	0	0	0	59	2	0	0	0	0	0	162	162	162	162	0	0	0
November 2039	100	84	16	1	0	0	0	45	0	0	0	0	0	0	165	165	165	165	0	0	0
November 2040	100	53	10	1	0	0	0	29	0	0	0	0	0	0	168	168	168	168	0	0	0
November 2041	100	25	4	*	0	0	0	14	0	0	0	0	0	0	172	172	172	172	0	0	0
November 2042	70	2	*	0	0	0	0	0	0	0	0	0	0	0	175	175	175	175	29	0	0
November 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	28.2	26.2	22.2	5.9	0.6	0.1	0.1	24.5	14.9	6.9	1.7	1.5	0.6	0.4	28.4	28.2	28.2	27.9	1.0	0.2	0.1

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	KA Class							BA, IB† and BE Classes							BC Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	200%	350%	400%	800%	1200%	0%	100%	200%	400%	800%	1200%	0%	100%	200%	400%	800%	1200%	0%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	98	92	75	71	32	26	98	96	94	89	81	72	100	100	100	100	100	100	100	100
November 2016	99	94	69	39	36	18	12	97	89	82	69	44	23	100	100	100	100	100	100	100	100
November 2017	98	82	47	25	21	8	2	95	80	67	45	11	0	100	100	100	100	100	100	54	15
November 2018	98	71	38	16	13	3	0	93	71	54	27	0	0	100	100	100	100	100	73	15	4
November 2019	97	60	34	11	9	1	0	91	63	43	14	0	0	100	100	100	100	100	37	4	1
November 2020	97	55	30	8	6	0	0	88	56	34	4	0	0	100	100	100	100	100	19	1	*
November 2021	96	53	28	6	4	0	0	86	49	25	0	0	0	100	100	100	84	9	*	*	*
November 2022	95	51	26	4	3	0	0	84	43	18	0	0	0	100	100	100	62	5	*	*	*
November 2023	91	49	24	3	1	0	0	81	37	12	0	0	0	100	100	100	46	2	*	*	*
November 2024	86	48	23	2	1	0	0	78	31	6	0	0	0	100	100	100	34	1	*	*	*
November 2025	82	44	19	1	0	0	0	75	26	1	0	0	0	100	100	100	25	1	*	*	*
November 2026	77	39	15	*	0	0	0	72	21	0	0	0	0	100	100	90	18	*	*	*	*
November 2027	72	35	12	0	0	0	0	69	17	0	0	0	0	100	100	76	13	*	*	*	*
November 2028	66	30	9	0	0	0	0	65	13	0	0	0	0	100	100	64	10	*	*	*	*
November 2029	60	26	6	0	0	0	0	62	9	0	0	0	0	100	100	54	7	*	*	*	*
November 2030	59	23	4	0	0	0	0	58	5	0	0	0	0	100	100	45	5	*	*	*	*
November 2031	58	19	3	0	0	0	0	54	2	0	0	0	0	100	100	37	4	*	*	*	0
November 2032	56	16	1	0	0	0	0	50	0	0	0	0	0	100	94	31	3	*	*	*	0
November 2033	55	13	0	0	0	0	0	45	0	0	0	0	0	100	82	25	2	*	*	*	0
November 2034	54	10	0	0	0	0	0	40	0	0	0	0	0	100	72	21	1	*	*	*	0
November 2035	52	8	0	0	0	0	0	35	0	0	0	0	0	100	62	17	1	*	*	*	0
November 2036	46	5	0	0	0	0	0	30	0	0	0	0	0	100	52	13	1	*	*	*	0
November 2037	39	3	0	0	0	0	0	24	0	0	0	0	0	100	44	10	*	*	*	*	0
November 2038	32	1	0	0	0	0	0	18	0	0	0	0	0	100	36	8	*	*	*	*	0
November 2039	25	*	0	0	0	0	0	12	0	0	0	0	0	100	28	6	*	*	*	*	0
November 2040	18	0	0	0	0	0	0	5	0	0	0	0	0	100	22	4	*	*	*	*	0
November 2041	10	0	0	0	0	0	0	0	0	0	0	0	0	93	15	3	*	*	*	*	0
November 2042	3	0	0	0	0	0	0	0	0	0	0	0	0	64	9	2	*	*	*	*	0
November 2043	*	0	0	0	0	0	0	0	0	0	0	0	0	33	4	1	*	*	*	*	0
November 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)**	18.7	9.9	5.3	2.4	2.2	1.1	0.8	16.6	7.6	4.9	3.0	1.9	1.5	28.5	22.7	16.6	9.7	5.0	3.3		

Date	BI† Class						CA, IC† and CE Classes						CB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	800%	1200%	0%	100%	200%	400%	800%	1200%	0%	100%	200%	400%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	99	97	95	91	85	78	98	95	93	88	79	69	100	100	100	100	100	100
November 2016	97	91	85	75	56	38	97	88	81	67	41	19	100	100	100	100	100	100
November 2017	96	84	74	56	29	11	95	79	66	44	9	0	100	100	100	100	100	48
November 2018	94	77	64	42	15	3	93	71	54	26	0	0	100	100	100	100	68	13
November 2019	92	71	55	31	7	1	91	63	43	13	0	0	100	100	100	100	35	4
November 2020	91	65	47	23	4	*	89	56	33	3	0	0	100	100	100	100	18	1
November 2021	89	59	40	17	2	*	87	49	25	0	0	0	100	100	100	82	9	*
November 2022	87	54	34	13	1	*	85	43	17	0	0	0	100	100	100	60	5	*
November 2023	85	50	29	9	*	*	82	37	11	0	0	0	100	100	100	45	2	*
November 2024	83	45	25	7	*	*	79	31	6	0	0	0	100	100	100	33	1	*
November 2025	80	41	21	5	*	*	77	26	1	0	0	0	100	100	100	24	1	*
November 2026	78	37	18	4	*	*	74	21	0	0	0	0	100	100	88	18	*	*
November 2027	75	34	15	3	*	*	71	17	0	0	0	0	100	100	74	13	*	*
November 2028	72	30	13	2	*	*	67	12	0	0	0	0	100	100	63	9	*	*
November 2029	69	27	11	1	*	*	64	8	0	0	0	0	100	100	53	7	*	*
November 2030	66	24	9	1	*	*	60	5	0	0	0	0	100	100	44	5	*	*
November 2031	63	21	8	1	*	*	56	1	0	0	0	0	100	100	37	4	*	0
November 2032	60	19	6	1	*	*	51	0	0	0	0	0	100	93	30	3	*	0
November 2033	56	17	5	*	*	*	47	0	0	0	0	0	100	81	25	2	*	0
November 2034	52	14	4	*	*	*	42	0	0	0	0	0	100	71	20	1	*	0
November 2035	48	12	3	*	*	*	37	0	0	0	0	0	100	61	16	1	*	0
November 2036	44	11	3	*	*	*	32	0	0	0	0	0	100	52	13	1	*	0
November 2037	40	9	2	*	*	*	26	0	0	0	0	0	100	43	10	*	*	0
November 2038	35	7	2	*	*	*	20	0	0	0	0	0	100	35	8	*	*	0
November 2039	30	6	1	*	*	*	13	0	0	0	0	0	100	28	6	*	*	0
November 2040	24	4	1	*	*	*	6	0	0	0	0	0	100	21	4	*	*	0
November 2041	19	3	1	*	*	*	0	0	0	0	0	0	96	15	3	*	*	0
November 2042	13	2	*	*	*	*	0	0	0	0	0	0	66	9	2	*	*	0
November 2043	7	1	*	*	*	*	0	0	0	0	0	0	34	4	1	*	*	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	19.0	10.7	7.3	4.4	2.5	1.8	16.9	7.6	4.8	2.9	1.8	1.4	28.5	22.7	16.5	9.6	4.9	3.2

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	CI† Class						ID† and DB Classes						DV Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	800%	1200%	0%	100%	130%	200%	400%	600%	0%	100%	130%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	99	96	95	91	83	75	98	89	87	81	66	50	92	92	92	92	92	92
November 2016	97	91	85	74	53	35	96	79	75	65	40	18	85	85	85	85	85	85
November 2017	96	84	73	55	27	10	94	69	64	51	20	0	77	77	77	77	77	38
November 2018	95	77	63	41	14	3	92	61	53	38	5	0	68	68	68	68	68	0
November 2019	93	71	54	30	7	1	90	52	44	28	0	0	60	60	60	60	0	0
November 2020	91	65	47	23	4	*	87	45	36	18	0	0	51	51	51	51	0	0
November 2021	90	59	40	17	2	*	85	37	28	10	0	0	42	42	42	42	0	0
November 2022	88	54	34	12	1	*	82	31	21	3	0	0	33	33	33	33	0	0
November 2023	86	50	29	9	*	*	79	24	15	0	0	0	23	23	23	0	0	0
November 2024	84	45	25	7	*	*	76	18	9	0	0	0	13	13	13	0	0	0
November 2025	81	41	21	5	*	*	73	13	4	0	0	0	3	3	3	0	0	0
November 2026	79	37	18	4	*	*	70	8	0	0	0	0	0	0	0	0	0	0
November 2027	77	34	15	3	*	*	66	3	0	0	0	0	0	0	0	0	0	0
November 2028	74	30	13	2	*	*	62	0	0	0	0	0	0	0	0	0	0	0
November 2029	71	27	11	1	*	*	58	0	0	0	0	0	0	0	0	0	0	0
November 2030	68	24	9	1	*	0	54	0	0	0	0	0	0	0	0	0	0	0
November 2031	65	22	8	1	*	0	50	0	0	0	0	0	0	0	0	0	0	0
November 2032	61	19	6	1	*	0	45	0	0	0	0	0	0	0	0	0	0	0
November 2033	58	17	5	*	*	0	40	0	0	0	0	0	0	0	0	0	0	0
November 2034	54	15	4	*	*	0	35	0	0	0	0	0	0	0	0	0	0	0
November 2035	50	12	3	*	*	0	30	0	0	0	0	0	0	0	0	0	0	0
November 2036	46	11	3	*	*	0	24	0	0	0	0	0	0	0	0	0	0	0
November 2037	41	9	2	*	*	0	18	0	0	0	0	0	0	0	0	0	0	0
November 2038	36	7	2	*	*	0	11	0	0	0	0	0	0	0	0	0	0	0
November 2039	31	6	1	*	*	0	4	0	0	0	0	0	0	0	0	0	0	0
November 2040	26	4	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2041	20	3	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2042	14	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2043	7	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	19.3	10.7	7.2	4.3	2.5	1.8	15.7	5.8	4.9	3.5	1.8	1.2	6.0	6.0	6.0	5.6	3.8	2.7

Date	VD Class						DZ Class						DY Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	130%	200%	400%	600%	0%	100%	130%	200%	400%	600%	0%	100%	130%	200%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	100	100	100	100	100	103	103	103	103	103	103	100	100	100	100	100	100
November 2016	100	100	100	100	100	100	106	106	106	106	106	106	100	100	100	100	100	100
November 2017	100	100	100	100	100	100	109	109	109	109	109	109	100	100	100	100	100	93
November 2018	100	100	100	100	100	25	113	113	113	113	113	113	100	100	100	100	100	58
November 2019	100	100	100	100	88	0	116	116	116	116	116	84	100	100	100	100	85	36
November 2020	100	100	100	100	28	0	120	120	120	120	120	52	100	100	100	100	63	23
November 2021	100	100	100	100	0	0	123	123	123	123	107	32	100	100	100	100	46	14
November 2022	100	100	100	100	0	0	127	127	127	127	79	20	100	100	100	100	34	9
November 2023	100	100	100	91	0	0	131	131	131	131	58	12	100	100	100	93	25	5
November 2024	100	100	100	51	0	0	135	135	135	135	42	8	100	100	100	78	18	3
November 2025	100	100	100	16	0	0	139	139	139	139	31	5	100	100	100	66	13	2
November 2026	97	97	89	0	0	0	143	143	143	129	22	3	100	100	97	55	10	1
November 2027	92	92	54	0	0	0	148	148	148	108	16	2	100	100	85	46	7	1
November 2028	87	80	22	0	0	0	152	152	152	90	12	1	100	97	74	39	5	*
November 2029	82	47	0	0	0	0	157	157	150	75	8	1	100	86	64	32	4	*
November 2030	77	16	0	0	0	0	162	162	129	61	6	*	100	76	56	26	3	*
November 2031	72	0	0	0	0	0	166	154	111	50	4	*	100	66	48	22	2	*
November 2032	66	0	0	0	0	0	171	133	94	41	3	*	100	57	40	17	1	*
November 2033	61	0	0	0	0	0	177	114	79	33	2	*	100	49	34	14	1	*
November 2034	55	0	0	0	0	0	182	96	65	26	1	*	100	41	28	11	1	*
November 2035	49	0	0	0	0	0	188	80	53	20	1	*	100	34	23	9	*	*
November 2036	43	0	0	0	0	0	193	65	42	15	1	*	100	28	18	7	*	*
November 2037	36	0	0	0	0	0	199	51	33	11	*	*	100	22	14	5	*	*
November 2038	30	0	0	0	0	0	205	38	24	8	*	*	100	16	10	3	*	*
November 2039	23	0	0	0	0	0	212	26	16	5	*	*	100	11	7	2	*	*
November 2040	0	0	0	0	0	0	214	15	9	3	*	*	92	7	4	1	*	*
November 2041	0	0	0	0	0	0	165	5	3	1	*	*	71	2	1	*	*	*
November 2042	0	0	0	0	0	0	113	0	0	0	0	0	48	0	0	0	0	0
November 2043	0	0	0	0	0	0	58	0	0	0	0	0	25	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	20.3	14.8	13.2	10.1	5.7	3.7	28.1	21.3	19.7	16.3	9.8	6.5	27.9	19.5	17.6	13.8	7.7	5.0

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.
 ** Determined as specified under “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.
 † In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

Date	KH Class						KV Class						KZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	600%	1000%	0%	100%	200%	400%	600%	1000%	0%	100%	200%	400%	600%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	99	91	85	72	59	34	94	94	94	94	94	94	104	104	104	104	104	104
November 2016	97	83	72	51	34	8	88	88	88	88	88	88	108	108	108	108	108	108
November 2017	96	75	60	36	18	0	81	81	81	81	81	17	113	113	113	113	113	113
November 2018	95	68	50	24	8	0	74	74	74	74	74	0	117	117	117	117	117	48
November 2019	93	61	42	16	2	0	67	67	67	67	67	0	122	122	122	122	122	19
November 2020	91	55	34	9	0	0	60	60	60	60	60	0	127	127	127	127	122	7
November 2021	90	49	28	4	0	0	52	52	52	52	0	0	132	132	132	132	75	3
November 2022	88	44	22	1	0	0	44	44	44	44	0	0	138	138	138	138	47	1
November 2023	86	39	17	0	0	0	35	35	35	0	0	0	143	143	143	134	29	*
November 2024	83	34	13	0	0	0	27	27	27	0	0	0	149	149	149	98	18	*
November 2025	81	29	10	0	0	0	18	18	18	0	0	0	155	155	155	71	11	*
November 2026	79	25	7	0	0	0	8	8	8	0	0	0	161	161	161	51	6	*
November 2027	76	21	4	0	0	0	0	0	0	0	0	0	167	167	167	36	4	*
November 2028	73	18	2	0	0	0	0	0	0	0	0	0	167	167	167	26	2	*
November 2029	70	14	0	0	0	0	0	0	0	0	0	0	167	167	165	18	1	*
November 2030	67	11	0	0	0	0	0	0	0	0	0	0	167	167	134	13	1	*
November 2031	64	8	0	0	0	0	0	0	0	0	0	0	167	167	107	9	*	*
November 2032	60	6	0	0	0	0	0	0	0	0	0	0	167	167	84	6	*	*
November 2033	56	3	0	0	0	0	0	0	0	0	0	0	167	167	65	4	*	*
November 2034	52	1	0	0	0	0	0	0	0	0	0	0	167	167	49	3	*	*
November 2035	47	0	0	0	0	0	0	0	0	0	0	0	167	141	35	2	*	*
November 2036	43	0	0	0	0	0	0	0	0	0	0	0	167	102	24	1	*	0
November 2037	38	0	0	0	0	0	0	0	0	0	0	0	167	66	15	1	*	0
November 2038	32	0	0	0	0	0	0	0	0	0	0	0	167	33	7	*	*	0
November 2039	26	0	0	0	0	0	0	0	0	0	0	0	167	2	*	*	*	0
November 2040	20	0	0	0	0	0	0	0	0	0	0	0	167	0	0	0	0	0
November 2041	14	0	0	0	0	0	0	0	0	0	0	0	167	0	0	0	0	0
November 2042	7	0	0	0	0	0	0	0	0	0	0	0	167	0	0	0	0	0
November 2043	0	0	0	0	0	0	0	0	0	0	0	0	153	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	7.9	5.0	2.6	1.7	0.9	7.0	7.0	7.0	6.1	4.6	2.7	29.5	22.6	18.6	11.9	8.0	4.2

Date	KJ Class						GL, LK, AI†, GD and GE Classes						GA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	400%	600%	1000%	0%	100%	200%	350%	800%	1200%	0%	100%	200%	350%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	100	100	100	100	100	98	95	93	90	79	70	100	100	100	100	100	100
November 2016	100	100	100	100	100	100	97	88	81	71	43	21	100	100	100	100	100	100
November 2017	100	100	100	100	100	74	95	80	67	50	11	0	100	100	100	100	100	43
November 2018	100	100	100	100	100	29	93	71	55	34	0	0	100	100	100	100	71	0
November 2019	100	100	100	100	100	11	91	64	44	21	0	0	100	100	100	100	24	0
November 2020	100	100	100	100	73	4	89	57	34	11	0	0	100	100	100	100	*	0
November 2021	100	100	100	100	45	2	86	50	26	3	0	0	100	100	100	100	0	0
November 2022	100	100	100	100	28	1	84	44	19	0	0	0	100	100	100	86	0	0
November 2023	100	100	100	80	17	*	81	38	13	0	0	0	100	100	100	60	0	0
November 2024	100	100	100	58	10	*	79	32	8	0	0	0	100	100	100	40	0	0
November 2025	100	100	100	42	6	*	76	27	3	0	0	0	100	100	100	25	0	0
November 2026	100	100	100	31	4	*	73	23	0	0	0	0	100	100	97	13	0	0
November 2027	100	100	100	22	2	*	70	18	0	0	0	0	100	100	78	4	0	0
November 2028	100	100	100	16	1	*	66	14	0	0	0	0	100	100	62	0	0	0
November 2029	100	100	99	11	1	*	63	10	0	0	0	0	100	100	48	0	0	0
November 2030	100	100	80	8	*	*	59	7	0	0	0	0	100	100	36	0	0	0
November 2031	100	100	64	5	*	*	55	4	0	0	0	0	100	100	26	0	0	0
November 2032	100	100	50	4	*	*	51	*	0	0	0	0	100	100	17	0	0	0
November 2033	100	100	39	2	*	*	46	0	0	0	0	0	100	87	10	0	0	0
November 2034	100	100	29	2	*	*	42	0	0	0	0	0	100	72	3	0	0	0
November 2035	100	85	21	1	*	*	37	0	0	0	0	0	100	58	0	0	0	0
November 2036	100	61	14	1	*	0	32	0	0	0	0	0	100	46	0	0	0	0
November 2037	100	40	9	*	*	0	26	0	0	0	0	0	100	34	0	0	0	0
November 2038	100	20	4	*	*	0	20	0	0	0	0	0	100	23	0	0	0	0
November 2039	100	1	*	*	*	0	14	0	0	0	0	0	100	13	0	0	0	0
November 2040	100	0	0	0	0	0	8	0	0	0	0	0	100	3	0	0	0	0
November 2041	100	0	0	0	0	0	1	0	0	0	0	0	100	0	0	0	0	0
November 2042	100	0	0	0	0	0	0	0	0	0	0	0	64	0	0	0	0	0
November 2043	91	0	0	0	0	0	0	0	0	0	0	0	21	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	22.6	18.6	11.4	7.4	3.8	16.8	7.8	5.0	3.3	1.9	1.4	28.4	21.9	15.3	9.8	4.5	3.0

* 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.

Date	GC Class						LA and MA Classes						LB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	200%	350%	800%	1200%	0%	100%	200%	400%	800%	1200%	0%	100%	200%	400%	800%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	100	100	100	100	100	98	96	93	89	80	71	100	100	100	100	100	100
November 2016	100	100	100	100	100	100	97	88	81	68	43	21	100	100	100	100	100	100
November 2017	100	100	100	100	100	100	95	79	67	44	10	0	100	100	100	100	100	51
November 2018	100	100	100	100	100	76	93	71	54	26	0	0	100	100	100	100	70	14
November 2019	100	100	100	100	100	21	91	63	43	13	0	0	100	100	100	100	36	4
November 2020	100	100	100	100	100	6	89	56	33	3	0	0	100	100	100	100	18	1
November 2021	100	100	100	100	51	2	86	49	25	0	0	0	100	100	100	83	9	*
November 2022	100	100	100	100	26	*	84	43	18	0	0	0	100	100	100	61	5	*
November 2023	100	100	100	100	13	*	81	37	11	0	0	0	100	100	100	45	2	*
November 2024	100	100	100	100	7	*	79	31	6	0	0	0	100	100	100	33	1	*
November 2025	100	100	100	100	3	*	76	26	1	0	0	0	100	100	100	25	1	*
November 2026	100	100	100	100	2	*	73	21	0	0	0	0	100	100	89	18	*	*
November 2027	100	100	100	100	1	*	70	17	0	0	0	0	100	100	75	13	*	*
November 2028	100	100	100	88	*	*	66	12	0	0	0	0	100	100	63	10	*	*
November 2029	100	100	100	66	*	*	63	9	0	0	0	0	100	100	53	7	*	*
November 2030	100	100	100	49	*	*	59	5	0	0	0	0	100	100	44	5	*	*
November 2031	100	100	100	37	*	*	55	1	0	0	0	0	100	100	37	4	*	0
November 2032	100	100	100	27	*	0	50	0	0	0	0	0	100	93	31	3	*	0
November 2033	100	100	100	20	*	0	46	0	0	0	0	0	100	82	25	2	*	0
November 2034	100	100	100	15	*	0	41	0	0	0	0	0	100	71	20	1	*	0
November 2035	100	100	91	11	*	0	36	0	0	0	0	0	100	61	16	1	*	0
November 2036	100	100	72	7	*	0	31	0	0	0	0	0	100	52	13	1	*	0
November 2037	100	100	56	5	*	0	25	0	0	0	0	0	100	43	10	*	*	0
November 2038	100	100	42	4	*	0	19	0	0	0	0	0	100	36	8	*	*	0
November 2039	100	100	31	2	*	0	13	0	0	0	0	0	100	28	6	*	*	0
November 2040	100	100	22	1	*	0	6	0	0	0	0	0	100	21	4	*	*	0
November 2041	100	79	14	1	*	0	0	0	0	0	0	0	95	15	3	*	*	0
November 2042	100	46	8	*	*	0	0	0	0	0	0	0	65	9	2	*	*	0
November 2043	100	16	3	*	*	0	0	0	0	0	0	0	33	4	1	*	*	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	29.8	28.0	23.9	16.9	7.5	4.6	16.7	7.6	4.9	3.0	1.8	1.4	28.5	22.7	16.5	9.7	5.0	3.3

* 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.

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

The Accrual Classes, the Notional Classes, the Principal Only Class and the KC, BC, CB and GC 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:

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	200% PSA
3	200% PSA
4	130% PSA
5	200% PSA
6	350% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. All of the RCR Certificates are Combination RCR Certificates. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of RCR Certificates” in the REMIC Prospectus for a general discussion of the federal income tax treatment of beneficial owners of RCR Certificates.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to Citigroup Global Markets Inc. (the “Dealer”) in exchange for the Trust MBS and the Group 1 Underlying REMIC Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

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

Exhibit A

Group 1 Underlying REMIC Certificates

	Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	November 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)
Subgroup 1b	2010-120	PC	September 2010	31398NRF3	4.0%	FIX	September 2035	PAC	\$21,776,935	1.00000000	\$15,276,935.00	4.445%	303	50
Subgroup 1c	2013-45	DA	April 2013	3136AD3P2	2.0	FIX	May 2043	SPS	50,000,000	0.81572466	21,575,917.26	3.071	336	21

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

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
KB	\$17,590,000	KA	\$52,417,000	SC/SP	2.00%	FIX	3136ALX22	March 2044
KD	15,276,935							
KG	19,550,065							
Recombination 2								
KE	1,157,058	KL	2,024,852	SC/SPS/AD	2.00	FIX	3136ALW98	May 2043
KO	867,794							
Recombination 3								
BA	43,909,307	BE	43,909,307	SEQ	2.50	FIX	3136ALX30	October 2041
IB	7,318,217(3)							
Recombination 4								
CA	39,747,636	CE	39,747,636	SEQ	2.50	FIX	3136ALX48	November 2041
IC	5,678,233(3)							
Recombination 5								
BA	43,909,307	LA(4)	83,656,943	SEQ	2.00	FIX	3136ALX55	November 2041
CA	39,747,636							
Recombination 6								
BC	11,090,693	LB(4)	21,343,057	SEQ	2.50	FIX	3136ALX63	December 2044
CB	10,252,364							
Recombination 7								
BA	43,909,307	MA(4)	83,656,943	SEQ	2.50	FIX	3136ALX71	November 2041
CA	39,747,636							
IB	7,318,217(3)							
IC	5,678,233(3)							
Recombination 8								
DV	937,464	DY(5)	5,428,819	SEQ	3.00	FIX	3136ALX89	December 2044
VD	2,159,134							
DZ	2,332,221							

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 9								
KV	\$ 738,000	KJ(6)	\$ 1,841,749	SEQ	4.00%	FIX	3136ALX97	December 2044
KZ	1,103,749							
Recombination 10								
LK	50,998,000	GD	50,998,000	SEQ	2.00	FIX	3136ALY21	February 2042
AI	4,249,833(3)							
Recombination 11								
LK	50,998,000	GE	50,998,000	SEQ	2.25	FIX	3136ALY39	February 2042
AI	8,499,666(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional principal balances are calculated.
- (4) These Classes are RCR Classes formed by combinations of two or more REMIC Classes in Group 2 and Group 3.
- (5) Principal payments on the REMIC Certificates in Recombination 8 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
- (6) Principal payments on the REMIC Certificates in Recombination 9 from the KZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

No one is authorized to give information or to make representations in connection with the Certificates other than the information and representations contained in or incorporated into this Prospectus Supplement and the additional Disclosure Documents. We take no responsibility for any unauthorized information or representation. This Prospectus Supplement and the additional Disclosure Documents do not constitute an offer or solicitation with regard to the Certificates if it is illegal to make such an offer or solicitation to you under state law. By delivering this Prospectus Supplement and the additional Disclosure Documents at any time, no one implies that the information contained herein or therein is correct after the date hereof or thereof.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved the Certificates or determined if this Prospectus Supplement is truthful and complete. Any representation to the contrary is a criminal offense.

\$272,302,382



Guaranteed REMIC
Pass-Through Certificates

Fannie Mae REMIC Trust 2014-80

Prospectus Supplement

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Citigroup

November 20, 2014