

\$876,643,380



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-8**

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 class), and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AP	1	\$175,914,445	PAC	2.0%	FIX	3136AMUK3	March 2045
FA	1	100,000,000	PAC	(2)	FLT	3136AMUL1	March 2045
SA	1	100,000,000(3)	NTL	(2)	INV/IO	3136AMUM9	March 2045
FC	1	60,731,555	PAC	(2)	FLT	3136AMUN7	March 2045
SC	1	60,731,555(3)	NTL	(2)	INV/IO	3136AMUP2	March 2045
FB	1	48,269,714	SUP	(2)	FLT	3136AMUQ0	March 2045
SB	1	15,084,286	SUP	(2)	INV	3136AMUR8	March 2045
AF	2	121,754,229	PT	(2)	FLT	3136AMUS6	March 2045
AS	2	121,754,229(3)	NTL	(2)	INV/IO	3136AMUT4	March 2045
IP(4) . . .	2	17,941,500(3)	NTL	4.0	FIX/IO	3136AMUU1	December 2043
PG(4) . . .	2	143,532,000	PAC/AD	2.0	FIX	3136AMUV9	December 2043
PB(4) . . .	2	15,181,000	PAC/AD	2.5	FIX	3136AMUW7	March 2045
Z	2	44,210,714	SUP	2.5	FIX/Z	3136AMUX5	March 2045
CP	3	100,000,000	SC/SEQ	3.5	FIX	3136AMUY3	October 2044
PC	3	3,010,807	SC/SEQ	3.5	FIX	3136AMUZ0	October 2044
LA	4	15,000,000	SEQ	3.0	FIX	3136AMVA4	June 2031
LB(4) . . .	4	5,832,639	SEQ	3.0	FIX	3136AMVB2	March 2035
DA	4	25,000,000	SEQ	3.0	FIX	3136AMVC0	November 2033
DB(4) . . .	4	3,121,991	SEQ	3.0	FIX	3136AMVD8	March 2035
R		0	NPR	0	NPR	3136AMVE6	March 2045
RL		0	NPR	0	NPR	3136AMVF3	March 2045

- (1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC prospectus.
(2) Based on LIBOR.

- (3) Notional principal balances. These classes are interest only classes. See page S-6 for a description of how their notional principal balances are calculated.
(4) Exchangeable classes.

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The PA, PE, QB and P 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 February 27, 2015.

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

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

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

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

Credit Suisse

The date of this Prospectus Supplement is February 23, 2015

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - October 1, 2014, for all MBS issued on or after October 1, 2014,
 - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 3 Class or the R or RL Class, the disclosure document relating to the underlying RCR certificates (the “Underlying REMIC Disclosure Document”); 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 Document 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 Document by writing or calling the dealer at:

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

SUMMARY

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

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Class 2014-60-PA RCR Certificate Class 2014-60-PB RCR Certificate
4	Group 4 MBS

Group 1, Group 2 and Group 4

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>
Group 1 MBS	\$400,000,000	4.00%	4.25% to 6.50%	241 to 360
Group 2 MBS	\$324,677,943	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$ 48,954,630	3.00%	3.25% to 5.50%	181 to 240

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>
Group 1 MBS	\$400,000,000	360	277	61	4.520%
Group 2 MBS	\$324,677,943	360	355	3	4.588%
Group 4 MBS	\$ 48,954,630	240	236	4	3.870%

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

Group 3

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

Settlement Date

We expect to issue the certificates on February 27, 2015.

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

<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.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. 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:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	0.56800%	6.00%	0.40%	LIBOR + 40 basis points
SA	5.43200%	5.60%	0.00%	5.6% – LIBOR
FC	0.51800%	6.50%	0.35%	LIBOR + 35 basis points
SC	5.98200%	6.15%	0.00%	6.15% – LIBOR
FB	1.06800%	5.25%	0.90%	LIBOR + 90 basis points
SB	13.3824%	13.92%	0.00%	13.92% – (3.19999992 × LIBOR)
AF	0.56800%	6.50%	0.40%	LIBOR + 40 basis points
AS	5.93200%	6.10%	0.00%	6.1% – LIBOR

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

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

SA	100% of the FA Class
SC	100% of the FC Class
AS	100% of the AF Class
IP	12.5% of the PG Class

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>800%</u>	<u>1100%</u>
AP, FA, SA, FC and SC	17.9	6.7	5.6	5.6	5.6	3.8	1.8	1.1
FB and SB	28.9	18.5	14.8	7.4	1.8	0.5	0.2	0.1

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>800%</u>	<u>1100%</u>
IP, PG, PA and PE	13.5	6.0	5.9	5.9	5.9	4.3	2.5	2.0
AF and AS	19.6	10.7	9.6	7.3	6.2	4.3	2.5	1.9
PB	23.3	18.7	18.7	18.7	18.7	12.9	6.4	4.5
Z	27.0	19.5	18.6	7.8	3.0	1.6	0.9	0.7
P	14.4	7.2	7.1	7.1	7.1	5.1	2.9	2.2

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>400%</u>	<u>700%</u>	<u>1100%</u>
CP	14.8	6.6	5.5	3.6	2.0	1.2
PC	24.7	21.7	21.7	15.2	8.4	4.5

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>110%</u>	<u>300%</u>	<u>500%</u>	<u>700%</u>
LA	9.3	5.2	5.0	2.9	2.1	1.7
LB	18.2	15.0	14.6	9.6	6.5	4.8
DA	10.9	6.7	6.5	3.8	2.6	2.1
DB	19.3	17.5	17.3	12.6	8.7	6.4
QB	18.6	15.9	15.6	10.6	7.3	5.4

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

ADDITIONAL RISK FACTOR

Payments on the Group 3 Classes will be affected by the applicable payment priorities governing the related underlying RCR certificates. If you invest in a Group 3 Class, the rate at which you receive payments will be affected by the applicable priority sequence governing principal payments on the Group 3 Underlying RCR certificates.

In particular, as described in the Underlying REMIC Disclosure Document, principal payments on the Group 3 Underlying RCR Certificates are governed by a principal balance schedule. As a result, the Group 3 Underlying RCR Certificates may receive principal payments faster or slower than would otherwise have been the case. In some cases, they 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 Group 3 Underlying RCR Certificates would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Group 3 Underlying RCR Certificates have adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Group 3 Underlying RCR Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 3 Underlying RCR Certificates by reviewing their current class factors in light of other information available in the Underlying REMIC Disclosure Document. You may obtain that document 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 February 1, 2015 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement and supplement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and, together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of May 1, 2010 and a supplement thereto dated as of the Issue Date (together with the trust agreement and supplement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The assets of the Trust will include:

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 4 MBS,” and together, the “Trust MBS”), and
- one group of previously issued RCR certificates (the “Group 3 Underlying RCR Certificates”) issued from the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”), as further described in Exhibit A.

The Group 3 Underlying RCR Certificates evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, the “MBS”).

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

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

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

<u>REMIC Designation</u>	<u>Assets</u>	<u>Regular Interests</u>	<u>Residual Interest</u>
Lower Tier REMIC	Trust MBS and Group 3 Underlying RCR Certificates	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates, the MBS and the Group 3 Underlying RCR Certificates, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus, the MBS Prospectus and the Underlying REMIC Disclosure Document. 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 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 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 the case of the Group 1 MBS and Group 2 MBS; and up to 20 years in the case of the Group 4 MBS.

For additional information, see “Summary—Group 1, Group 2 and Group 4—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 3 Underlying RCR Certificates

The Group 3 Underlying RCR Certificates represent beneficial ownership interests in the Underlying REMIC Trust. The assets of that trust consist of MBS (or beneficial ownership interests in MBS) having the general characteristics set forth in the MBS Prospectus. Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

In addition, the pools of mortgage loans backing the Group 3 Underlying RCR Certificates have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools backing the Group 3 Underlying RCR Certificates, see the Final Data Statement for the related trust and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated October 1, 2014.

Distributions on the Group 3 Underlying RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 3 Underlying RCR Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for certain additional information about the Group 3 Underlying RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Group 3 Underlying RCR Certificates.

For further information about the Group 3 Underlying RCR Certificates, telephone us at 1-800-237-8627. Additional information about the Group 3 Underlying 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 date we prepared the Underlying REMIC Disclosure Document. 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 that document 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 Class) 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 Class, see “—*Accrual Class*” 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:

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes and the FB and SB Classes	Floating Rate and Inverse Floating Rate Classes other than the FB and SB Classes

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

Accrual Class. The Z Class is an Accrual Class. Interest will accrue on the 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 Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class 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 Group 1 Principal Distribution Amount in the following priority:

- | | |
|---|-------------------|
| 1. To Aggregate Group I to its Planned Balance. | } PAC Group |
| 2. To FB and SB, pro rata, until retired. | } Support Classes |
| 3. To Aggregate Group I to zero. | } PAC Group |

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

“Aggregate Group I” consists of the AP, FA and FC Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I to AP, FA and FC, pro rata, until retired.

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

• Group 2

The Z Accrual Amount to Aggregate Group II to its Planned Balance, and thereafter to Z.

} Accretion
Directed/PAC
Group and
Accrual Class

The Group 2 Cash Flow Distribution Amount as follows:

- 37.5000001155% to AF until retired, and

} Pass-Through
Class

— 62.4999998845% as follows:

<i>first</i> , to Aggregate Group II to its Planned Balance;	} PAC Group
<i>second</i> , to Z, until retired; and	} Support Class
<i>third</i> , to Aggregate Group II to zero.	} PAC Group

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

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

“Aggregate Group II” consists of the PG and PB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II to PG and PB, in that order, until retired.

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

- *Group 3*

The Group 3 Principal Distribution Amount to CP and PC, in that order, until retired. } Structured Collateral/ Sequential Pay Classes

The “Group 3 Principal Distribution Amount” is the principal then paid on the Group 3 Underlying RCR Certificates.

- *Group 4*

The Group 4 Principal Distribution Amount as follows:

— 42.5549922449% to LA and LB, in that order, until retired, and	} Sequential Pay Classes
— 57.4450077551% to DA and DB, in that order, until retired.	

The “Group 4 Principal Distribution Amount” is the principal then paid on the Group 4 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 3 Underlying RCR Certificates, the priority sequence governing principal payments on the Group 3 Underlying RCR Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1, Group 2 and Group 4—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 February 27, 2015; and
- each Distribution Date occurs on the 25th day of a month.

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

Prepayment Assumptions. The prepayment model used in this prospectus supplement is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment

Models” in the REMIC Prospectus. It is highly unlikely that prepayments will occur at any *constant* PSA rate or at any other *constant* rate.

Principal Balance Schedules. The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that 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 Groups. 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 related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 150% and 250% PSA	Between 150% and 250% PSA
Aggregate Group II Planned Balances	Between 125% and 250% PSA	Between 125% and 250% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I	AP, FA and FC
Aggregate Group II	PG and PB

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

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

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 an Aggregate Group to its scheduled balance in any month. As a result, the likelihood of reducing an 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 applicable Structuring Range or Effective Range, principal distributions may be insufficient to reduce the Aggregate Groups to their scheduled balances each month if prepayments do not occur at a *constant* PSA rate.
- The actual Effective Ranges 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 Ranges will likely differ from the Initial Effective Ranges specified above. For the same reason, the Aggregate Groups might not be reduced to their scheduled balances each month even if the related Mortgage Loans prepay at a *constant* PSA rate within the applicable Initial Effective Ranges. This is so particularly if the rates fall at the lower or higher end of the applicable ranges.

- The actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time.
- The principal payment stability of each Aggregate Group will be supported by one or more other Classes. When the related supporting Class or Classes are retired, the Aggregate Group receiving the benefit of that support, 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

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 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 tables below, it is possible that investors in the Inverse Floating Rate 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:

<u>Class</u>	<u>Price*</u>
SA	17.3750000%
SC	19.7500000%
SB	108.1250000%
AS	22.8359375%

* 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 SA Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	200%	250%	400%	800%	1100%
0.084%	25.1%	20.4%	15.9%	15.9%	15.9%	6.4%	(27.7)%	(59.7)%
0.168%	24.5%	19.9%	15.4%	15.4%	15.4%	5.9%	(28.2)%	(60.1)%
2.168%	11.1%	6.4%	2.4%	2.4%	2.4%	(7.4)%	(39.8)%	(70.0)%
4.168%	(4.6)%	(9.4)%	(12.3)%	(12.3)%	(12.3)%	(22.1)%	(52.5)%	(81.3)%
5.600%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	200%	250%	400%	800%	1100%
0.084%	23.9%	19.2%	14.7%	14.7%	14.7%	5.2%	(28.7)%	(60.6)%
0.168%	23.4%	18.7%	14.3%	14.3%	14.3%	4.7%	(29.2)%	(60.9)%
2.168%	11.6%	6.8%	2.8%	2.8%	2.8%	(7.0)%	(39.4)%	(69.7)%
4.168%	(1.7)%	(6.6)%	(9.7)%	(9.7)%	(9.7)%	(19.5)%	(50.3)%	(79.3)%
6.150%	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	150%	200%	250%	400%	800%	1100%
0.084%	12.8%	12.7%	12.6%	11.7%	8.1%	(2.7)%	(29.3)%	(48.3)%
0.168%	12.5%	12.5%	12.3%	11.4%	7.9%	(2.9)%	(29.4)%	(48.4)%
2.168%	6.3%	6.3%	6.2%	5.4%	2.1%	(8.0)%	(32.5)%	(50.2)%
4.168%	0.2%	0.1%	0.0%	(0.5)%	(3.6)%	(12.9)%	(35.6)%	(52.0)%
4.350%	(0.4)%	(0.4)%	(0.5)%	(1.0)%	(4.2)%	(13.4)%	(35.9)%	(52.2)%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	125%	200%	250%	400%	800%	1100%
0.084%	22.8%	20.2%	18.9%	14.9%	12.2%	3.9%	(19.6)%	(38.5)%
0.168%	22.4%	19.8%	18.5%	14.5%	11.7%	3.4%	(20.1)%	(39.1)%
2.168%	12.5%	9.8%	8.4%	4.3%	1.5%	(7.2)%	(32.1)%	(52.6)%
4.168%	1.8%	(1.0)%	(2.4)%	(6.7)%	(9.6)%	(18.6)%	(44.9)%	(67.7)%
6.100%	*	*	*	*	*	*	*	*

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

<u>Class</u>	<u>% PSA</u>
IP	364%

If the actual prepayment rate of the 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 IP Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
IP	18.00%

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

Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>800%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity	12.7%	7.3%	6.8%	6.8%	6.8%	(2.5)%	(32.2)%	(53.0)%

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 3 Classes, the applicable priority sequence affecting principal payments on the Group 3 Underlying RCR Certificates.

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

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>
Group 1 MBS	360 months	360 months	6.50%
Group 2 MBS	360 months	360 months	6.50%
Group 3 Underlying RCR Certificates	360 months	355 months	6.00%
Group 4 MBS	240 months	240 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	AP, FA, SA†, FC and SC† Classes								FB and SB Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	200%	250%	400%	800%	1100%	0%	100%	150%	200%	250%	400%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	99	90	87	87	87	87	60	39	100	100	100	82	63	8	0	0
February 2017	97	81	75	75	75	65	30	13	100	100	100	68	37	0	0	0
February 2018	96	72	64	64	64	48	15	4	100	100	100	58	19	0	0	0
February 2019	94	64	54	54	54	35	8	1	100	100	100	52	8	0	0	0
February 2020	92	56	45	45	45	26	4	*	100	100	100	48	2	0	0	0
February 2021	91	49	37	37	37	19	2	*	100	100	100	46	*	0	0	0
February 2022	89	43	30	30	30	14	1	*	100	100	99	44	*	0	0	0
February 2023	87	36	25	25	25	10	*	*	100	100	95	42	*	0	0	0
February 2024	84	31	20	20	20	7	*	*	100	100	90	39	*	0	0	0
February 2025	82	25	16	16	16	5	*	*	100	100	84	36	*	0	0	0
February 2026	79	20	13	13	13	4	*	*	100	100	77	32	*	0	0	0
February 2027	77	16	10	10	10	3	*	*	100	100	69	28	*	0	0	0
February 2028	74	11	8	8	8	2	*	*	100	100	62	25	*	0	0	0
February 2029	71	7	6	6	6	1	*	*	100	100	54	21	*	0	0	0
February 2030	67	5	5	5	5	1	*	*	100	92	46	18	*	0	0	0
February 2031	64	4	4	4	4	1	*	*	100	79	39	15	*	0	0	0
February 2032	60	3	3	3	3	*	*	0	100	67	32	12	*	0	0	0
February 2033	56	2	2	2	2	*	*	0	100	55	26	9	*	0	0	0
February 2034	52	1	1	1	1	*	*	0	100	43	20	7	*	0	0	0
February 2035	47	1	1	1	1	*	*	0	100	32	14	5	*	0	0	0
February 2036	42	1	1	1	1	*	*	0	100	21	9	3	*	0	0	0
February 2037	37	*	*	*	*	*	*	0	100	11	5	1	*	0	0	0
February 2038	32	*	*	*	*	*	0	0	100	1	*	*	*	0	0	0
February 2039	26	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2040	20	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2041	13	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2042	6	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	90	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	46	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	17.9	6.7	5.6	5.6	5.6	3.8	1.8	1.1	28.9	18.5	14.8	7.4	1.8	0.5	0.2	0.1

Date	IP†, PG, PA and PE Classes								AF and AS† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	200%	250%	400%	800%	1100%	0%	100%	125%	200%	250%	400%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	98	94	94	94	94	94	94	94	99	96	96	95	94	91	83	77
February 2017	95	85	85	85	85	85	65	46	98	91	89	85	82	74	53	40
February 2018	93	75	73	73	73	68	28	8	96	84	81	73	69	55	27	13
February 2019	90	65	63	63	63	48	9	0	95	77	74	63	57	41	14	4
February 2020	87	55	53	53	53	33	0	0	94	71	67	55	48	31	7	1
February 2021	84	46	44	44	44	22	0	0	92	65	60	47	40	23	4	*
February 2022	81	38	35	35	35	13	0	0	90	60	54	40	33	17	2	*
February 2023	77	29	28	28	28	7	0	0	89	55	49	35	27	12	1	*
February 2024	74	22	21	21	21	2	0	0	87	50	44	30	22	9	*	*
February 2025	70	16	16	16	16	0	0	0	85	46	40	25	19	7	*	*
February 2026	66	11	11	11	11	0	0	0	83	42	35	22	15	5	*	*
February 2027	61	7	7	7	7	0	0	0	80	38	32	18	12	4	*	*
February 2028	57	4	4	4	4	0	0	0	78	34	28	15	10	3	*	*
February 2029	52	1	1	1	1	0	0	0	75	31	25	13	8	2	*	*
February 2030	47	0	0	0	0	0	0	0	73	28	22	11	7	1	*	*
February 2031	42	0	0	0	0	0	0	0	70	25	19	9	5	1	*	*
February 2032	36	0	0	0	0	0	0	0	66	22	17	8	4	1	*	*
February 2033	30	0	0	0	0	0	0	0	63	19	15	6	4	1	*	0
February 2034	24	0	0	0	0	0	0	0	59	17	13	5	3	*	*	0
February 2035	17	0	0	0	0	0	0	0	56	15	11	4	2	*	*	0
February 2036	10	0	0	0	0	0	0	0	52	13	9	3	2	*	*	0
February 2037	3	0	0	0	0	0	0	0	47	11	8	3	1	*	*	0
February 2038	0	0	0	0	0	0	0	0	43	9	6	2	1	*	*	0
February 2039	0	0	0	0	0	0	0	0	38	7	5	2	1	*	*	0
February 2040	0	0	0	0	0	0	0	0	32	6	4	1	1	*	*	0
February 2041	0	0	0	0	0	0	0	0	27	4	3	1	*	*	*	0
February 2042	0	0	0	0	0	0	0	0	21	3	2	1	*	*	0	0
February 2043	0	0	0	0	0	0	0	0	14	2	1	*	*	*	0	0
February 2044	0	0	0	0	0	0	0	0	7	1	*	*	*	*	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	13.5	6.0	5.9	5.9	5.9	4.3	2.5	2.0	19.6	10.7	9.6	7.3	6.2	4.3	2.5	1.9

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

Date	PB Class								Z Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	125%	200%	250%	400%	800%	1100%	0%	100%	125%	200%	250%	400%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	100	100	100	100	100	103	102	100	94	89	76	42
February 2017	100	100	100	100	100	100	100	100	100	105	105	100	80	67	29	0
February 2018	100	100	100	100	100	100	100	100	100	108	107	100	65	43	0	0
February 2019	100	100	100	100	100	100	100	60	111	110	100	54	25	0	0	0
February 2020	100	100	100	100	100	100	95	20	113	113	100	45	13	0	0	0
February 2021	100	100	100	100	100	100	48	7	116	116	100	39	5	0	0	0
February 2022	100	100	100	100	100	100	25	2	119	119	100	36	1	0	0	0
February 2023	100	100	100	100	100	100	12	1	122	122	100	34	*	0	0	0
February 2024	100	100	100	100	100	100	6	*	125	125	99	33	*	0	0	0
February 2025	100	100	100	100	100	91	3	*	128	125	97	31	*	0	0	0
February 2026	100	100	100	100	100	67	2	*	132	121	93	29	*	0	0	0
February 2027	100	100	100	100	100	49	1	*	135	116	88	27	*	0	0	0
February 2028	100	100	100	100	100	36	*	*	138	110	82	24	*	0	0	0
February 2029	100	100	100	100	100	26	*	*	142	103	76	22	*	0	0	0
February 2030	100	90	90	90	90	19	*	*	145	96	70	19	*	0	0	0
February 2031	100	73	73	73	73	14	*	*	149	88	64	17	*	0	0	0
February 2032	100	59	59	59	59	10	*	*	153	80	58	15	*	0	0	0
February 2033	100	47	47	47	47	7	*	*	157	73	52	13	*	0	0	0
February 2034	100	37	37	37	37	5	*	*	161	65	46	11	*	0	0	0
February 2035	100	29	29	29	29	4	*	0	165	58	40	9	*	0	0	0
February 2036	100	23	23	23	23	2	*	0	169	50	34	8	*	0	0	0
February 2037	100	17	17	17	17	2	*	0	173	43	29	6	*	0	0	0
February 2038	52	13	13	13	13	1	*	0	178	37	24	5	*	0	0	0
February 2039	10	10	10	10	10	1	*	0	169	30	20	4	*	0	0	0
February 2040	7	7	7	7	7	*	*	0	146	24	16	3	*	0	0	0
February 2041	5	5	5	5	5	*	*	0	121	18	12	2	*	0	0	0
February 2042	3	3	3	3	3	*	*	0	94	13	8	1	*	0	0	0
February 2043	2	2	2	2	2	*	*	0	65	8	5	1	*	0	0	0
February 2044	1	1	1	1	1	*	0	0	33	3	2	*	*	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	23.3	18.7	18.7	18.7	18.7	12.9	6.4	4.5	27.0	19.5	18.6	7.8	3.0	1.6	0.9	0.7

Date	P Class								CP Class						PC Class					
	PSA Prepayment Assumption								PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	125%	200%	250%	400%	800%	1100%	0%	100%	200%	400%	700%	1100%	0%	100%	200%	400%	700%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	98	95	95	95	95	95	95	95	98	91	88	88	71	46	100	100	100	100	100	100
February 2017	96	87	86	86	86	86	68	51	96	82	76	65	39	13	100	100	100	100	100	100
February 2018	93	77	76	76	76	71	35	17	94	73	65	48	21	2	100	100	100	100	100	100
February 2019	91	68	66	66	66	53	18	6	91	65	55	35	10	0	100	100	100	100	100	60
February 2020	88	59	57	57	57	39	9	2	89	57	46	25	5	0	100	100	100	100	100	20
February 2021	85	51	49	49	49	29	5	1	86	50	38	18	1	0	100	100	100	100	100	7
February 2022	82	43	42	42	42	22	2	*	83	43	31	12	0	0	100	100	100	100	80	2
February 2023	79	36	35	35	35	16	1	*	80	36	25	8	0	0	100	100	100	100	45	1
February 2024	76	29	29	29	29	12	1	*	77	30	20	5	0	0	100	100	100	100	25	*
February 2025	73	24	24	24	24	9	*	*	74	24	16	3	0	0	100	100	100	100	14	*
February 2026	69	19	19	19	19	6	*	*	70	19	12	1	0	0	100	100	100	100	8	*
February 2027	65	16	16	16	16	5	*	*	66	14	10	*	0	0	100	100	100	100	4	*
February 2028	61	13	13	13	13	3	*	*	63	9	7	0	0	0	100	100	100	78	2	*
February 2029	57	11	11	11	11	3	*	*	58	5	5	0	0	0	100	100	100	56	1	*
February 2030	52	9	9	9	9	2	*	*	54	4	4	0	0	0	100	100	100	40	1	*
February 2031	47	7	7	7	7	1	*	*	50	2	2	0	0	0	100	100	100	29	*	*
February 2032	42	6	6	6	6	1	*	*	45	1	1	0	0	0	100	100	100	21	*	*
February 2033	37	4	4	4	4	1	*	0	40	*	*	0	0	0	100	100	100	14	*	0
February 2034	31	4	4	4	4	*	*	0	34	0	0	0	0	0	100	86	86	10	*	0
February 2035	25	3	3	3	3	*	*	0	28	0	0	0	0	0	100	67	67	7	*	0
February 2036	19	2	2	2	2	*	*	0	22	0	0	0	0	0	100	51	51	5	*	0
February 2037	12	2	2	2	2	*	*	0	16	0	0	0	0	0	100	38	38	3	*	0
February 2038	5	1	1	1	1	*	*	0	9	0	0	0	0	0	100	27	27	2	*	0
February 2039	1	1	1	1	1	*	*	0	2	0	0	0	0	0	100	19	19	1	*	0
February 2040	1	1	1	1	1	*	*	0	0	0	0	0	0	0	13	13	13	1	*	0
February 2041	*	*	*	*	*	*	*	0	0	0	0	0	0	0	7	7	7	*	*	0
February 2042	*	*	*	*	*	*	0	0	0	0	0	0	0	0	3	3	3	*	*	0
February 2043	*	*	*	*	*	*	0	0	0	0	0	0	0	0	*	*	*	*	0	0
February 2044	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)**	14.4	7.2	7.1	7.1	7.1	5.1	2.9	2.2	14.8	6.6	5.5	3.6	2.0	1.2	24.7	21.7	21.7	15.2	8.4	4.5

* 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.

Date	LA Class						LB Class						DA Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	110%	300%	500%	700%	0%	100%	110%	300%	500%	700%	0%	100%	110%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	96	92	92	87	81	75	100	100	100	100	100	100	97	94	94	89	85	80
February 2017	92	82	81	66	50	36	100	100	100	100	100	100	93	85	85	72	60	48
February 2018	88	70	69	43	21	3	100	100	100	100	100	100	90	76	75	54	36	21
February 2019	83	59	57	26	1	0	100	100	100	100	100	60	86	67	65	40	20	6
February 2020	78	49	47	12	0	0	100	100	100	100	69	33	82	59	57	28	9	0
February 2021	73	39	37	*	0	0	100	100	100	100	46	18	78	51	49	19	2	0
February 2022	67	30	28	0	0	0	100	100	100	78	30	10	74	44	41	12	0	0
February 2023	62	22	19	0	0	0	100	100	100	60	20	5	69	37	35	6	0	0
February 2024	56	15	12	0	0	0	100	100	100	46	13	3	64	31	29	2	0	0
February 2025	49	7	5	0	0	0	100	100	100	35	8	2	59	25	23	0	0	0
February 2026	42	1	0	0	0	0	100	100	96	26	5	1	53	20	18	0	0	0
February 2027	35	0	0	0	0	0	100	87	81	19	3	*	47	15	13	0	0	0
February 2028	28	0	0	0	0	0	100	72	67	14	2	*	41	10	9	0	0	0
February 2029	20	0	0	0	0	0	100	59	54	10	1	*	35	6	5	0	0	0
February 2030	11	0	0	0	0	0	100	46	42	7	1	*	28	2	1	0	0	0
February 2031	2	0	0	0	0	0	100	35	32	4	*	*	21	0	0	0	0	0
February 2032	0	0	0	0	0	0	81	24	22	3	*	*	13	0	0	0	0	0
February 2033	0	0	0	0	0	0	56	15	13	1	*	*	5	0	0	0	0	0
February 2034	0	0	0	0	0	0	29	6	5	*	*	*	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	9.3	5.2	5.0	2.9	2.1	1.7	18.2	15.0	14.6	9.6	6.5	4.8	10.9	6.7	6.5	3.8	2.6	2.1

Date	DB Class						QB Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	110%	300%	500%	700%	0%	100%	110%	300%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
February 2016	100	100	100	100	100	100	100	100	100	100	100	100
February 2017	100	100	100	100	100	100	100	100	100	100	100	100
February 2018	100	100	100	100	100	100	100	100	100	100	100	100
February 2019	100	100	100	100	100	100	100	100	100	100	100	74
February 2020	100	100	100	100	100	83	100	100	100	100	80	51
February 2021	100	100	100	100	100	46	100	100	100	100	65	28
February 2022	100	100	100	100	76	25	100	100	100	86	46	15
February 2023	100	100	100	100	50	14	100	100	100	74	30	8
February 2024	100	100	100	100	33	7	100	100	100	65	20	4
February 2025	100	100	100	87	21	4	100	100	100	53	13	2
February 2026	100	100	100	65	13	2	100	100	97	40	8	1
February 2027	100	100	100	48	8	1	100	91	87	29	5	1
February 2028	100	100	100	35	5	1	100	82	78	21	3	*
February 2029	100	100	100	25	3	*	100	73	70	15	2	*
February 2030	100	100	100	17	2	*	100	65	62	10	1	*
February 2031	100	88	80	11	1	*	100	53	48	7	1	*
February 2032	100	61	55	7	1	*	88	37	34	4	*	*
February 2033	100	37	33	4	*	*	71	22	20	2	*	*
February 2034	72	14	13	1	*	*	44	9	8	1	*	*
February 2035	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.3	17.5	17.3	12.6	8.7	6.4	18.6	15.9	15.6	10.6	7.3	5.4

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	200% PSA
3	200% PSA
4	110% 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 either 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 Credit Suisse (USA) LLC (the “Dealer”) in exchange for the Trust MBS and the Group 3 Underlying RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

LEGAL MATTERS

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Morgan, Lewis & Bockius LLP will provide legal representation for the Dealer.

Exhibit A

Group 3 Underlying RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2015 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)
2014-60	PA	September 2014	3136ALEP2	3.5%	FIX	February 2043	PAC/AD	\$178,585,000	0.95801562	\$90,462,030.33	4.071%	337	20
2014-60	PB	September 2014	3136ALEQ0	3.5	FIX	October 2044	PAC/AD	23,733,000	1.00000000	12,548,777.00	4.071	337	20

(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						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 1								
IP	\$ 17,941,500(3)	PA	\$143,532,000	PAC/AD	2.50%	FIX	3136AMVG1	December 2043
PG	143,532,000							
Recombination 2								
IP	8,970,750(3)	PE	143,532,000	PAC/AD	2.25	FIX	3136AMVH9	December 2043
PG	143,532,000							
Recombination 3								
LB	5,832,639	QB	8,954,630	SEQ	3.00	FIX	3136AMVJ5	March 2035
DB	3,121,991							
Recombination 4								
IP	17,941,500(3)	P	158,713,000	PAC/AD	2.50	FIX	3136AK6U2	March 2045
PG	143,532,000							
PB	15,181,000							

- (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 balance. This Class is an Interest Only Class. See page S-6 for a description of how its notional principal balance is calculated.

Principal Balance Schedules

Aggregate Group I Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$336,646,000.00	October 2019	\$161,303,110.14	June 2024	\$ 62,694,602.82
March 2015	332,699,187.62	November 2019	158,896,229.45	July 2024	61,580,189.24
April 2015	328,786,608.72	December 2019	156,510,842.66	August 2024	60,483,405.56
May 2015	324,907,981.67	January 2020	154,146,770.65	September 2024	59,403,988.94
June 2015	321,063,027.07	February 2020	151,803,835.76	October 2024	58,341,680.30
July 2015	317,251,467.79	March 2020	149,481,861.75	November 2024	57,296,224.32
August 2015	313,473,028.92	April 2020	147,180,673.82	December 2024	56,267,369.35
September 2015	309,727,437.75	May 2020	144,900,098.58	January 2025	55,254,867.37
October 2015	306,014,423.75	June 2020	142,639,964.02	February 2025	54,258,473.93
November 2015	302,333,718.59	July 2020	140,400,099.55	March 2025	53,277,948.12
December 2015	298,685,056.07	August 2020	138,180,335.95	April 2025	52,313,052.48
January 2016	295,068,172.15	September 2020	135,980,505.34	May 2025	51,363,553.02
February 2016	291,482,804.88	October 2020	133,800,441.24	June 2025	50,429,219.09
March 2016	287,928,694.45	November 2020	131,639,978.48	July 2025	49,509,823.39
April 2016	284,405,583.12	December 2020	129,498,953.26	August 2025	48,605,141.90
May 2016	280,913,215.21	January 2021	127,377,203.07	September 2025	47,714,953.84
June 2016	277,451,337.12	February 2021	125,274,566.75	October 2025	46,839,041.62
July 2016	274,019,697.26	March 2021	123,190,884.40	November 2025	45,977,190.81
August 2016	270,618,046.10	April 2021	121,136,758.99	December 2025	45,129,190.06
September 2016	267,246,136.07	May 2021	119,114,130.37	January 2026	44,294,831.09
October 2016	263,903,721.63	June 2021	117,122,537.23	February 2026	43,473,908.64
November 2016	260,590,559.19	July 2021	115,161,524.81	March 2026	42,666,220.43
December 2016	257,306,407.13	August 2021	113,230,644.84	April 2026	41,871,567.08
January 2017	254,051,025.77	September 2021	111,329,455.46	May 2026	41,089,752.13
February 2017	250,824,177.35	October 2021	109,457,521.07	June 2026	40,320,581.96
March 2017	247,625,626.04	November 2021	107,614,412.31	July 2026	39,563,865.75
April 2017	244,455,137.90	December 2021	105,799,705.94	August 2026	38,819,415.46
May 2017	241,312,480.85	January 2022	104,012,984.75	September 2026	38,087,045.77
June 2017	238,197,424.72	February 2022	102,253,837.50	October 2026	37,366,574.06
July 2017	235,109,741.16	March 2022	100,521,858.79	November 2026	36,657,820.36
August 2017	232,049,203.67	April 2022	98,816,649.05	December 2026	35,960,607.31
September 2017	229,015,587.56	May 2022	97,137,814.39	January 2027	35,274,760.12
October 2017	226,008,669.97	June 2022	95,484,966.55	February 2027	34,600,106.57
November 2017	223,028,229.81	July 2022	93,857,722.83	March 2027	33,936,476.91
December 2017	220,074,047.80	August 2022	92,255,705.99	April 2027	33,283,703.89
January 2018	217,145,906.41	September 2022	90,678,544.19	May 2027	32,641,622.67
February 2018	214,243,589.84	October 2022	89,125,870.90	June 2027	32,010,070.83
March 2018	211,366,884.07	November 2022	87,597,324.85	July 2027	31,388,888.30
April 2018	208,515,576.77	December 2022	86,092,549.92	August 2027	30,777,917.36
May 2018	205,689,457.34	January 2023	84,611,195.10	September 2027	30,177,002.58
June 2018	202,888,316.88	February 2023	83,152,914.41	October 2027	29,585,990.78
July 2018	200,111,948.14	March 2023	81,717,366.81	November 2027	29,004,731.04
August 2018	197,360,145.59	April 2023	80,304,216.16	December 2027	28,433,074.64
September 2018	194,632,705.31	May 2023	78,913,131.13	January 2028	27,870,875.02
October 2018	191,929,425.06	June 2023	77,543,785.14	February 2028	27,317,987.76
November 2018	189,250,104.20	July 2023	76,195,856.30	March 2028	26,774,270.57
December 2018	186,594,543.74	August 2023	74,869,027.32	April 2028	26,239,583.21
January 2019	183,962,546.27	September 2023	73,562,985.49	May 2028	25,713,787.52
February 2019	181,353,915.97	October 2023	72,277,422.56	June 2028	25,196,747.33
March 2019	178,768,458.62	November 2023	71,012,034.71	July 2028	24,688,328.50
April 2019	176,205,981.55	December 2023	69,766,522.51	August 2028	24,188,398.82
May 2019	173,666,293.65	January 2024	68,540,590.79	September 2028	23,696,828.04
June 2019	171,149,205.36	February 2024	67,333,948.65	October 2028	23,213,487.81
July 2019	168,654,528.63	March 2024	66,146,309.36	November 2028	22,738,251.65
August 2019	166,182,076.95	April 2024	64,977,390.32	December 2028	22,270,994.95
September 2019	163,731,665.29	May 2024	63,826,912.98	January 2029	21,811,594.93

Aggregate Group I (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2029	\$ 21,359,930.60	March 2032	\$ 9,127,809.01	April 2035	\$ 2,874,944.51
March 2029	20,915,882.75	April 2032	8,895,901.99	May 2035	2,760,290.40
April 2029	20,479,333.93	May 2032	8,668,176.91	June 2035	2,647,918.31
May 2029	20,050,168.40	June 2032	8,444,567.18	July 2035	2,537,790.32
June 2029	19,628,272.14	July 2032	8,225,007.17	August 2035	2,429,869.13
July 2029	19,213,532.79	August 2032	8,009,432.29	September 2035	2,324,117.98
August 2029	18,805,839.66	September 2032	7,797,778.87	October 2035	2,220,500.69
September 2029	18,405,083.67	October 2032	7,589,984.22	November 2035	2,118,981.63
October 2029	18,011,157.37	November 2032	7,385,986.58	December 2035	2,019,525.72
November 2029	17,623,954.87	December 2032	7,185,725.13	January 2036	1,922,098.41
December 2029	17,243,371.84	January 2033	6,989,139.94	February 2036	1,826,665.69
January 2030	16,869,305.52	February 2033	6,796,171.99	March 2036	1,733,194.06
February 2030	16,501,654.64	March 2033	6,606,763.17	April 2036	1,641,650.57
March 2030	16,140,319.43	April 2033	6,420,856.20	May 2036	1,552,002.72
April 2030	15,785,201.58	May 2033	6,238,394.71	June 2036	1,464,218.57
May 2030	15,436,204.26	June 2033	6,059,323.13	July 2036	1,378,266.63
June 2030	15,093,232.05	July 2033	5,883,586.77	August 2036	1,294,115.91
July 2030	14,756,190.96	August 2033	5,711,131.74	September 2036	1,211,735.92
August 2030	14,424,988.36	September 2033	5,541,904.96	October 2036	1,131,096.60
September 2030	14,099,533.02	October 2033	5,375,854.17	November 2036	1,052,168.39
October 2030	13,779,735.04	November 2033	5,212,927.89	December 2036	974,922.16
November 2030	13,465,505.88	December 2033	5,053,075.41	January 2037	899,329.26
December 2030	13,156,758.27	January 2034	4,896,246.80	February 2037	825,361.47
January 2031	12,853,406.28	February 2034	4,742,392.87	March 2037	752,990.99
February 2031	12,555,365.22	March 2034	4,591,465.18	April 2037	682,190.49
March 2031	12,262,551.68	April 2034	4,443,416.04	May 2037	612,933.03
April 2031	11,974,883.47	May 2034	4,298,198.47	June 2037	545,192.11
May 2031	11,692,279.63	June 2034	4,155,766.18	July 2037	478,941.63
June 2031	11,414,660.40	July 2034	4,016,073.63	August 2037	414,155.90
July 2031	11,141,947.22	August 2034	3,879,075.92	September 2037	350,809.64
August 2031	10,874,062.69	September 2034	3,744,728.88	October 2037	288,877.95
September 2031	10,610,930.54	October 2034	3,612,988.97	November 2037	228,336.33
October 2031	10,352,475.68	November 2034	3,483,813.35	December 2037	169,160.65
November 2031	10,098,624.09	December 2034	3,357,159.80	January 2038	111,327.18
December 2031	9,849,302.91	January 2035	3,232,986.76	February 2038	54,812.53
January 2032	9,604,440.31	February 2035	3,111,253.30	March 2038 and	
February 2032	9,363,965.57	March 2035	2,991,919.11	thereafter	0.00

Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$158,713,000.00	June 2016	\$146,588,337.64	October 2017	\$125,722,106.10
March 2015	158,181,432.81	July 2016	145,499,477.62	November 2017	124,355,294.73
April 2015	157,698,967.55	August 2016	144,373,952.24	December 2017	122,998,045.99
May 2015	157,173,694.52	September 2016	143,212,370.38	January 2018	121,650,296.06
June 2015	156,605,836.98	October 2016	142,015,363.33	February 2018	120,311,981.51
July 2015	155,995,645.82	November 2016	140,783,584.19	March 2018	118,983,039.36
August 2015	155,343,399.37	December 2016	139,517,707.31	April 2018	117,663,407.02
September 2015	154,649,403.32	January 2017	138,218,427.66	May 2018	116,353,022.33
October 2015	153,913,990.39	February 2017	136,886,460.18	June 2018	115,051,823.50
November 2015	153,137,520.21	March 2017	135,522,539.15	July 2018	113,759,749.20
December 2015	152,320,378.98	April 2017	134,127,417.51	August 2018	112,476,738.45
January 2016	151,462,979.21	May 2017	132,701,866.13	September 2018	111,202,730.70
February 2016	150,565,759.37	June 2017	131,286,269.31	October 2018	109,937,665.79
March 2016	149,629,183.57	July 2017	129,880,560.65	November 2018	108,681,483.96
April 2016	148,653,741.17	August 2017	128,484,674.17	December 2018	107,434,125.82
May 2016	147,639,946.33	September 2017	127,098,544.36	January 2019	106,195,532.40

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2019	\$104,965,645.10	December 2023	\$ 47,020,955.02	October 2028	\$ 18,088,219.57
March 2019	103,744,405.71	January 2024	46,276,615.63	November 2028	17,781,292.48
April 2019	102,531,756.38	February 2024	45,543,371.42	December 2028	17,479,109.83
May 2019	101,327,639.68	March 2024	44,821,062.64	January 2029	17,181,601.84
June 2019	100,131,998.52	April 2024	44,109,531.83	February 2029	16,888,699.73
July 2019	98,944,776.22	May 2024	43,408,623.72	March 2029	16,600,335.68
August 2019	97,765,916.42	June 2024	42,718,185.23	April 2029	16,316,442.87
September 2019	96,595,363.19	July 2024	42,038,065.46	May 2029	16,036,955.42
October 2019	95,433,060.92	August 2024	41,368,115.62	June 2029	15,761,808.39
November 2019	94,278,954.40	September 2024	40,708,189.02	July 2029	15,490,937.77
December 2019	93,132,988.74	October 2024	40,058,141.04	August 2029	15,224,280.46
January 2020	91,995,109.46	November 2024	39,417,829.10	September 2029	14,961,774.28
February 2020	90,865,262.41	December 2024	38,787,112.64	October 2029	14,703,357.93
March 2020	89,743,393.79	January 2025	38,165,853.06	November 2029	14,448,970.98
April 2020	88,629,450.16	February 2025	37,553,913.74	December 2029	14,198,553.87
May 2020	87,523,378.44	March 2025	36,951,159.99	January 2030	13,952,047.91
June 2020	86,425,125.89	April 2025	36,357,459.00	February 2030	13,709,395.21
July 2020	85,334,640.12	May 2025	35,772,679.86	March 2030	13,470,538.76
August 2020	84,251,869.07	June 2025	35,196,693.49	April 2030	13,235,422.32
September 2020	83,176,761.05	July 2025	34,629,372.66	May 2030	13,003,990.50
October 2020	82,109,264.68	August 2025	34,070,591.90	June 2030	12,776,188.67
November 2020	81,049,328.94	September 2025	33,520,227.54	July 2030	12,551,963.00
December 2020	79,996,903.12	October 2025	32,978,157.66	August 2030	12,331,260.43
January 2021	78,951,936.87	November 2025	32,444,262.06	September 2030	12,114,028.67
February 2021	77,914,380.16	December 2025	31,918,422.23	October 2030	11,900,216.16
March 2021	76,884,183.28	January 2026	31,400,521.35	November 2030	11,689,772.09
April 2021	75,861,296.86	February 2026	30,890,444.25	December 2030	11,482,646.39
May 2021	74,845,671.84	March 2026	30,388,077.38	January 2031	11,278,789.71
June 2021	73,837,259.50	April 2026	29,893,308.83	February 2031	11,078,153.39
July 2021	72,836,011.43	May 2026	29,406,028.22	March 2031	10,880,689.49
August 2021	71,841,879.53	June 2026	28,926,126.79	April 2031	10,686,350.74
September 2021	70,854,816.03	July 2026	28,453,497.29	May 2031	10,495,090.58
October 2021	69,874,773.47	August 2026	27,988,033.99	June 2031	10,306,863.08
November 2021	68,901,704.70	September 2026	27,529,632.67	July 2031	10,121,623.01
December 2021	67,935,562.88	October 2026	27,078,190.58	August 2031	9,939,325.77
January 2022	66,976,301.48	November 2026	26,633,606.44	September 2031	9,759,927.41
February 2022	66,023,874.26	December 2026	26,195,780.38	October 2031	9,583,384.61
March 2022	65,078,235.32	January 2027	25,764,613.98	November 2031	9,409,654.67
April 2022	64,139,339.02	February 2027	25,340,010.19	December 2031	9,238,695.52
May 2022	63,207,140.05	March 2027	24,921,873.35	January 2032	9,070,465.68
June 2022	62,281,593.39	April 2027	24,510,109.16	February 2032	8,904,924.29
July 2022	61,362,654.30	May 2027	24,104,624.66	March 2032	8,742,031.05
August 2022	60,450,278.36	June 2027	23,705,328.19	April 2032	8,581,746.27
September 2022	59,544,421.42	July 2027	23,312,129.43	May 2032	8,424,030.82
October 2022	58,645,039.64	August 2027	22,924,939.31	June 2032	8,268,846.14
November 2022	57,752,089.45	September 2027	22,543,670.03	July 2032	8,116,154.22
December 2022	56,865,527.58	October 2027	22,168,235.07	August 2032	7,965,917.61
January 2023	55,985,311.03	November 2027	21,798,549.10	September 2032	7,818,099.39
February 2023	55,111,397.10	December 2027	21,434,528.03	October 2032	7,672,663.19
March 2023	54,246,802.69	January 2028	21,076,088.95	November 2032	7,529,573.16
April 2023	53,395,031.68	February 2028	20,723,150.15	December 2032	7,388,793.95
May 2023	52,555,900.03	March 2028	20,375,631.06	January 2033	7,250,290.75
June 2023	51,729,226.28	April 2028	20,033,452.28	February 2033	7,114,029.24
July 2023	50,914,831.52	May 2028	19,696,535.53	March 2033	6,979,975.60
August 2023	50,112,539.36	June 2028	19,364,803.64	April 2033	6,848,096.50
September 2023	49,322,175.89	July 2028	19,038,180.54	May 2033	6,718,359.10
October 2023	48,543,569.65	August 2028	18,716,591.26	June 2033	6,590,731.03
November 2023	47,776,551.58	September 2028	18,399,961.89	July 2033	6,465,180.39

Aggregate Group II (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2033	\$ 6,341,675.74	May 2037	\$ 2,470,635.46	February 2041	\$ 712,453.99
September 2033	6,220,186.10	June 2037	2,414,044.09	March 2041	687,792.32
October 2033	6,100,680.95	July 2037	2,358,440.04	April 2041	663,608.32
November 2033	5,983,130.20	August 2037	2,303,807.86	May 2041	639,894.16
December 2033	5,867,504.19	September 2037	2,250,132.28	June 2041	616,642.11
January 2034	5,753,773.73	October 2037	2,197,398.32	July 2041	593,844.58
February 2034	5,641,910.00	November 2037	2,145,591.16	August 2041	571,494.07
March 2034	5,531,884.65	December 2037	2,094,696.24	September 2041	549,583.21
April 2034	5,423,669.71	January 2038	2,044,699.21	October 2041	528,104.76
May 2034	5,317,237.63	February 2038	1,995,585.91	November 2041	507,051.55
June 2034	5,212,561.27	March 2038	1,947,342.42	December 2041	486,416.54
July 2034	5,109,613.86	April 2038	1,899,955.02	January 2042	466,192.81
August 2034	5,008,369.05	May 2038	1,853,410.18	February 2042	446,373.53
September 2034	4,908,800.85	June 2038	1,807,694.58	March 2042	426,951.97
October 2034	4,810,883.66	July 2038	1,762,795.10	April 2042	407,921.52
November 2034	4,714,592.27	August 2038	1,718,698.82	May 2042	389,275.65
December 2034	4,619,901.80	September 2038	1,675,393.00	June 2042	371,007.96
January 2035	4,526,787.77	October 2038	1,632,865.10	July 2042	353,112.11
February 2035	4,435,226.05	November 2038	1,591,102.77	August 2042	335,581.90
March 2035	4,345,192.84	December 2038	1,550,093.82	September 2042	318,411.18
April 2035	4,256,664.72	January 2039	1,509,826.28	October 2042	301,593.92
May 2035	4,169,618.59	February 2039	1,470,288.34	November 2042	285,124.20
June 2035	4,084,031.69	March 2039	1,431,468.35	December 2042	268,996.15
July 2035	3,999,881.62	April 2039	1,393,354.87	January 2043	253,204.01
August 2035	3,917,146.27	May 2039	1,355,936.60	February 2043	237,742.13
September 2035	3,835,803.88	June 2039	1,319,202.42	March 2043	222,604.91
October 2035	3,755,833.00	July 2039	1,283,141.38	April 2043	207,786.85
November 2035	3,677,212.49	August 2039	1,247,742.70	May 2043	193,282.55
December 2035	3,599,921.54	September 2039	1,212,995.75	June 2043	179,086.68
January 2036	3,523,939.62	October 2039	1,178,890.06	July 2043	165,193.99
February 2036	3,449,246.52	November 2039	1,145,415.32	August 2043	151,599.32
March 2036	3,375,822.32	December 2039	1,112,561.38	September 2043	138,297.58
April 2036	3,303,647.40	January 2040	1,080,318.24	October 2043	125,283.77
May 2036	3,232,702.41	February 2040	1,048,676.04	November 2043	112,552.95
June 2036	3,162,968.31	March 2040	1,017,625.09	December 2043	100,100.28
July 2036	3,094,426.31	April 2040	987,155.83	January 2044	87,920.98
August 2036	3,027,057.94	May 2040	957,258.84	February 2044	76,010.35
September 2036	2,960,844.96	June 2040	927,924.86	March 2044	64,363.76
October 2036	2,895,769.42	July 2040	899,144.75	April 2044	52,976.65
November 2036	2,831,813.62	August 2040	870,909.52	May 2044	41,844.54
December 2036	2,768,960.16	September 2040	843,210.32	June 2044	30,963.01
January 2037	2,707,191.84	October 2040	816,038.42	July 2044	20,327.71
February 2037	2,646,491.75	November 2040	789,385.24	August 2044	9,934.37
March 2037	2,586,843.24	December 2040	763,242.31	September 2044 and thereafter	0.00
April 2037	2,528,229.86	January 2041	737,601.29		

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.

\$876,643,380



**Guaranteed REMIC
Pass-Through Certificates**

Fannie Mae REMIC Trust 2015-8

PROSPECTUS SUPPLEMENT

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Credit Suisse

February 23, 2015