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

$508,349,925

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-44

The Certificates

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

Payments to Certificateholders

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

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

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
AD	1	$ 63,531,000	SEQ	3.000%	FIX	3136AP F L 1	January 2034
AI	1	9,075,857(2)	NTL	3.500	FIX/IO	3136APFM9	January 2034
AL	1	9,301,501	SEQ	3.500	FIX	3136AP F N 7	July 2035
C	2	25,000,000	SEQ	3.000	FIX	3136AP F P 2	December 2040
LC	2	9,531,647	SEQ	3.000	FIX	3136AP F Q 0	July 2045
J	3	30,000,000	SEQ	3.500	FIX	3136AP F R 8	December 2040
JL	3	12,253,536	SEQ	3.500	FIX	3136AP F S 6	July 2045
DA	4	15,000,000	SEQ	3.000	FIX	3136AP F T 4	February 2041
DL	4	5,567,997	SEQ	3.000	FIX	3136AP F U 1	July 2045
N	5	240,000,000	SEQ/AD	2.875	FIX	3136AP F V 9	July 2041
IN	5	10,000,000(2)	NTL	3.000	FIX/IO	3136APFW7	July 2041
NZ	5	30,908,451	SEQ	3.000	FIX/Z	3136AP F X 5	July 2045
MA	6	12,731,000	SC/TAC/AD	3.000	FIX	3136AP F Y 3	September 2043
MZ(3)	6	3,084,910	SC/SUP	3.000	FIX/Z	3136AP F Z 0	September 2043

(Table continued on next page)

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The Z, GB and HT Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and "Description of the Certificates—Combination and Recombination—RCR Certificates" in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be June 30, 2015.

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.

J.P. Morgan

June 24, 2015

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
ZA(3)	7	$ 18,881,143	SC/PT	3.000%	FIX/Z	3136APGA4	March 2043
GA	8	15,000,000	SEQ	2.750	FIX	3136APGB2	November 2040
GI	8	1,250,000(2)	NTL	3.000	FIX/IO	3136APGC0	November 2040
GV(3)	8	1,906,000	SEQ/AD	3.000	FIX	3136APGD8	August 2028
GZ(3)	8	3,973,597	SEQ	3.000	FIX/Z	3136APGE6	July 2045
HS	9	3,504,000	SC/SEQ	(4)	INV	3136APGF3	June 2043
SH	9	5,202,364	SC/SEQ	(4)	INV	3136APGG1	June 2043
HI	9	5,202,364(2)	NTL	(4)	INV/IO	3136APGH9	June 2043
TH(3)	9	16,350,284(2)	NTL	(4)	INV/IO	3136APGJ5	June 2043
OH(3)	9	2,972,779	SC/SEQ	0.000	PO	3136APGK2	June 2043
IH	9	18,686,555(2)	NTL	(4)	INV/IO	3136APGL0	June 2043
R		0	NPR	0	NPR	3136APGM8	July 2045
RL		0	NPR	0	NPR	3136APGN6	July 2045

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

(2) Notional principal balances. These classes are interest only classes. See page S-7 for a description of how their notional principal balances are calculated.

(3) Exchangeable classes.

(4) Based on LIBOR.

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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 6, Group 7 or Group 9 Class or the R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the "Underlying REMIC Disclosure Documents"); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading "Incorporation by Reference" in the REMIC Prospectus.

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

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

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

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

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

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

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

SUMMARY

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

Assets Underlying Each Group of Classes

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Class 2014-38-GA REMIC Certificate
7	Class 2012-149-ZK RCR Certificate Class 2013-23-ZL REMIC Certificate
8	Group 8 MBS
9	Class 2013-56-SC REMIC Certificate

Group 1, Group 2, Group 3, Group 4, Group 5 and Group 8

Characteristics of the Trust MBS

	Approximate Principal Balance	Pass-Through Rate	Range of Weighted Average Coupons or WACs (annual percentages)	Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)
Group 1 MBS	$ 72,832,501	3.50%	3.75% to 6.00%	181 to 240
Group 2 MBS	$ 34,531,647	3.00%	3.25% to 5.50%	241 to 360
Group 3 MBS	$ 42,253,536	3.50%	3.75% to 6.00%	241 to 360
Group 4 MBS	$ 20,567,997	3.00%	3.25% to 5.50%	241 to 360
Group 5 MBS	$270,908,451	3.00%	3.25% to 5.50%	241 to 360
Group 8 MBS	$ 20,879,597	3.00%	3.25% to 5.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	Principal Balance	Original Term to Maturity (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Interest Rate
Group 1 MBS	$ 72,832,501	240	224	14	4.273%
Group 2 MBS	$ 34,531,647	360	329	27	3.546%
Group 3 MBS	$ 42,253,536	360	356	3	3.976%
Group 4 MBS	$ 20,567,997	360	355	4	3.884%
Group 5 MBS	$270,908,451	360	351	8	3.792%
Group 8 MBS	$ 20,879,597	360	356	2	3.830%

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 6, Group 7 and Group 9

Exhibit A describes the underlying REMIC and RCR certificates in Group 6, Group 7 and Group 9, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

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

Distribution Dates

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

Record Date

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

Book-Entry and Physical Certificates

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

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

Exchanging Certificates Through Combination and Recombination

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

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

Interest Rates

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

The initial interest rates listed below for the inverse floating rate classes are assumed rates for the initial interest accrual period. During each subsequent interest accrual period, the inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

Class	Assumed Initial Interest Rate(1)	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate(2)
HS	10.17867%	10.66667%	0.00%	10.66667% − (2.66666659 × LIBOR)
SH	10.08951%	10.69153%	0.00%	10.69153% − (3.289703 × LIBOR)
HI	2.76266%	2.92751%	0.00%	2.92751% − (0.90077291 × LIBOR)
TH	1.00000%	1.00000%	0.00%	5.33333% − (1.33333333 × LIBOR)
IH	1.00000%	1.00000%	0.00%	7.66669% − (1.66667324 × LIBOR)
HT	5.50000%	5.50000%	0.00%	29.33333% − (7.33333333 × LIBOR)

(1) Assumed initial interest rates. The actual initial interest rates for these classes will be calculated on June 23, 2015, using the applicable formulas.
(2) 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	
AI	14.2857140609% of the AD Class
IN	4.1666666667% of the N Class
GI	8.3333333333% of the GA Class
HI	100% of the SH Class
TH	549.9999831807% of the OH Class
IH	159.9993681043% of the Group 9 Underlying REMIC Certificate

Distributions of Principal

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

Weighted Average Lives (years)*

Group 1 Classes	PSA Prepayment Assumption 0%	100%	166%	200%	300%	400%	500%	700%
AD and AI	10.9	6.1	4.8	4.3	3.2	2.5	2.1	1.5
AL	19.3	16.4	14.9	14.1	11.5	9.4	7.8	5.6

Group 2 Classes	PSA Prepayment Assumption 0%	100%	138%	200%	300%	400%	500%	600%
C	15.6	5.7	4.5	3.4	2.3	1.7	1.4	1.1
LC	27.8	19.1	16.8	13.6	9.9	7.6	6.0	4.9

Group 3 Classes	PSA Prepayment Assumption 0%	100%	211%	300%	400%	500%	600%
J	15.8	6.5	4.0	3.1	2.6	2.2	2.0
JL	27.8	20.5	14.0	10.8	8.5	6.9	5.8

Group 4 Classes	PSA Prepayment Assumption 0%	100%	196%	300%	400%	500%	600%	700%
DA	15.7	6.6	4.3	3.2	2.6	2.2	1.9	1.8
DL	27.9	20.9	15.0	11.0	8.6	7.0	5.9	5.1

Group 5 Classes	PSA Prepayment Assumption 0%	100%	180%	200%	300%	400%	500%	600%	700%
N and IN	15.8	7.5	5.3	4.9	3.7	2.9	2.5	2.1	1.9
NZ	28.1	22.4	18.1	17.2	13.2	10.4	8.5	7.1	6.1

Group 6 Classes	PSA Prepayment Assumption 0%	100%	175%	200%	300%	400%	500%	600%	700%
MA	14.5	12.6	8.7	6.4	2.8	1.4	0.9	0.6	0.5
MZ	25.8	18.9	13.2	11.1	0.5	0.3	0.2	0.2	0.2

Group 7 Class	PSA Prepayment Assumption 0%	100%	175%	200%	300%	400%	500%	600%	700%
ZA	23.2	16.5	12.7	11.3	6.3	3.4	1.7	1.0	0.7

Group 8 Classes	PSA Prepayment Assumption 0%	100%	173%	200%	300%	400%	500%	600%	700%
GA and GI	15.5	6.6	4.7	4.3	3.2	2.7	2.3	2.0	1.9
GV	7.0	7.0	6.7	6.4	5.4	4.6	4.0	3.6	3.2
GZ	27.8	20.7	16.5	15.2	11.7	9.3	7.7	6.5	5.6
GB	27.8	20.7	16.1	14.7	11.0	8.6	7.0	6.0	5.1

Group 9 Classes	PSA Prepayment Assumption 0%	100%	200%	300%	400%	500%	600%	800%	1000%
HS	24.7	14.3	4.9	0.6	0.3	0.2	0.2	0.1	0.1
SH, HI, TH, OH and HT	26.7	20.4	14.2	6.8	1.7	1.0	0.7	0.4	0.3
IH	26.1	18.6	11.4	4.9	1.3	0.7	0.5	0.3	0.2

Group 6/Group 7 Class†	PSA Prepayment Assumption 0%	100%	175%	200%	300%	400%	500%	600%	700%
Z	23.8	17.1	13.0	11.5	5.5	3.0	1.5	0.9	0.6

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

† This class is an RCR class formed by a combination of REMIC classes in two different groups. For additional information, see Schedule 1 attached to this prospectus supplement.

ADDITIONAL RISK FACTOR

Payments on the Group 6, Group 7 and Group 9 Classes will be affected by the applicable payment priorities governing the related underlying REMIC and RCR certificates. If you invest in a Group 6, Group 7 or Group 9 Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the related underlying REMIC and RCR certificates.

As described in the related Underlying REMIC Disclosure Documents, the underlying REMIC and RCR certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the underlying REMIC and RCR certificates, possibly for long periods.

In particular, as described in the related Underlying REMIC Disclosure Document, principal payments on the Group 6 Underlying REMIC Certificate are governed by a principal balance schedule. As a result, the Group 6 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 Group 6 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 Group 6 Underlying REMIC Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Group 6 Underlying REMIC Certificate otherwise has performed as originally anticipated.

In addition, as described in the related Underlying REMIC Disclosure Documents, the Group 6 Underlying REMIC Certificate is backed by support classes, and the underlying REMIC and RCR certificates in Group 7 and Group 9 are support classes. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

- six groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS," "Group 4 MBS," "Group 5 MBS" and "Group 8 MBS," and together, the "Trust MBS"), and
- three groups of previously issued REMIC and RCR Certificates (the "Group 6 Underlying REMIC Certificate," the "Group 7 Underlying REMIC and RCR Certificates" and the "Group 9 Underlying REMIC Certificate," and together, the "Underlying REMIC and RCR Certificates") issued from the related Fannie Mae REMIC trusts (the "Underlying REMIC Trusts"), as further described in Exhibit A.

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

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

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

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

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

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

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

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

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

Classes	Denominations
Interest Only, Principal 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 20 years in the case of the Group 1 MBS; and up to 30 years in the case of the Group 2 MBS, Group 3 MBS, Group 4 MBS, Group 5 MBS and Group 8 MBS.

In addition, the Mortgage Loans backing the Group 1 MBS have been refinanced under Fannie Mae Refi Plus and are designated as "high loan-to-value ratio" loans, with loan-to-value ratios ranging from greater than 105% up to 125% at the time of refinance. These loans are targeted at borrowers who have demonstrated an acceptable payment history on their mortgage loans but may have been unable to refinance due to a decline in home prices or the unavailability of mortgage insurance. Fannie Mae Refi Plus refinancing is available only if the new mortgage loan either reduces the monthly principal and interest payment for the borrower or provides a more stable loan product (such as movement from an adjustable-rate loan to a fixed rate loan). For more information on the Home Affordable Refinance Program, see "The Mortgage Loans—High Loan-to-Value Mortgage Loans" in the MBS Prospectus dated October 1, 2014 and on our Web site at www.fanniemae.com. See also "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*Mortgage loans with loan-to-value ratios greater than 80% may have different prepayment and default characteristics than conforming mortgage loans generally*" in the MBS Prospectus dated October 1, 2014.

In addition, the pools of mortgage loans backing the Group 4 MBS, Group 5 MBS and Group 8 MBS have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*" in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools underlying the Group 4 MBS, Group 5 MBS and Group 8 MBS, see the Final Data Statement for the Trust and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*" in the MBS Prospectus dated October 1, 2014.

For additional information, see "Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 8—Characteristics of the Trust MBS" in this prospectus supplement and "The Mortgage Loan Pools" and "Yield, Maturity and Prepayment Considerations" in the MBS Prospectus.

The Underlying REMIC and RCR Certificates

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

In addition, the pools of Mortgage Loans backing the Group 6 Underlying REMIC Certificate and the Group 7 Underlying REMIC and RCR Certificates have been designated as pools that include "jumbo-conforming" or "high balance" mortgage loans as described further under "The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*" in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools backing those Underlying REMIC and RCR Certificates, see the Final Data Statements for the related trusts and the related prospectus supplement for each MBS. See also "Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*"Jumbo-conforming" mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally"* in the MBS Prospectus dated October 1, 2014.

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

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

Distributions of Interest

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

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

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

Delay Classes	**No-Delay Classes**
Fixed Rate Classes	Inverse Floating Rate Classes

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

The Dealer will treat the Principal Only Class as a No-Delay Class solely for the purpose of facilitating trading.

Accrual Classes. The NZ, MZ, ZA, GZ and Z Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. 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 Group 1 Principal Distribution Amount to AD and AL, in that order, until retired. **Sequential Pay Classes**

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

- *Group 2*

The Group 2 Principal Distribution Amount to C and LC, 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 J and JL, 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 Group 4 Principal Distribution Amount to DA and DL, in that order until retired. **Sequential Pay Classes**

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

- *Group 5*

The NZ Accrual Amount to N until retired, and thereafter to NZ. **Accretion Directed Class and Accrual Class**

The Group 5 Cash Flow Distribution Amount to N and NZ, in that order, until retired. **Sequential Pay Classes**

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

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

- *Group 6*

The MZ Accrual Amount to MA to its Targeted Balance, and thereafter to MZ.	**Accretion Directed/TAC Class and Accrual Class**

The Group 6 Cash Flow Distribution Amount in the following priority:

1. To MA to its Targeted Balance.	**TAC Class**	**Structured Collateral**
2. To MZ until retired.	**Support Class**	
3. To MA until retired.	**TAC Class**	

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

The "Group 6 Cash Flow Distribution Amount" is the principal then paid on the Group 6 Underlying REMIC Certificate.

- *Group 7*

The Group 7 Principal Distribution Amount to ZA until retired.	**Structured Collateral/ Pass-Through Class**

The "Group 7 Principal Distribution Amount" is the principal then paid on the Group 7 Underlying REMIC and RCR Certificates.

- *Group 8*

The GZ Accrual Amount to GV until retired, and thereafter to GZ.	**Accretion Directed Class and Accrual Class**
The Group 8 Cash Flow Distribution Amount to GA, GV and GZ, in that order, until retired.	**Sequential Pay Classes**

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

The "Group 8 Cash Flow Distribution Amount" is the principal then paid on the Group 8 MBS.

- *Group 9*

The Group 9 Principal Distribution Amount in the following priority:

1. To HS until retired. 2. To SH and OH, pro rata, until retired.	**Structured Collateral/ Sequential Pay Classes**

The "Group 9 Principal Distribution Amount" is the principal then paid on the Group 9 Underlying REMIC Certificate.

Structuring Assumptions

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

- the Mortgage Loans underlying the Trust MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under "Summary—Group 1, Group 2, Group 3, Group 4, Group 5 and Group 8—Assumed Characteristics of the Underlying Mortgage Loans" in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA specified in the related tables;
- the settlement date for the Certificates is June 30, 2015; and
- each Distribution Date occurs on the 25th day of a month.

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

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

Principal Balance Schedule. The Principal Balance Schedule for the MA Class is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at the "Structuring Speed" specified in the chart below.

Class	Structuring Speed
MA Class Targeted Balances	200% PSA

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the MA Class to its scheduled balance in any month. As a result, the likelihood of reducing the MA Class to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.
- The principal payment stability of the MA Class will be supported by the MZ Class. When the MZ Class is retired, the MA Class, if still outstanding, 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 Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yield to maturity on each Fixed Rate Interest Only Class would be 0% if prepayments of the related Mortgage Loans were to occur at the following constant rates:**

Class	% PSA
AI	196%
IN	222%
GI	214%

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

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

Class	Price*
AI	14.875%
IN	13.500%
GI	12.000%

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

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	166%	200%	300%	400%	500%	700%
Pre-Tax Yields to Maturity . . .	13.2%	9.1%	3.0%	(0.4)%	(11.3)%	(23.2)%	(35.6)%	(61.0)%

Sensitivity of the IN Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	180%	200%	300%	400%	500%	600%	700%
Pre-Tax Yields to Maturity . . .	15.2%	11.2%	4.1%	2.2%	(7.8)%	(18.3)%	(28.9)%	(39.5)%	(49.9)%

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	173%	200%	300%	400%	500%	600%	700%
Pre-Tax Yields to Maturity . . .	17.7%	12.8%	4.8%	1.7%	(10.0)%	(21.4)%	(32.0)%	(41.7)%	(50.5)%

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 related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the HI, TH and IH Classes would lose money on their initial investments under certain Index and prepayment scenarios.**

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

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

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

Class	Price*
HS	99.994141%
SH	96.578125%
HI	6.375000%
TH	5.000000%
IH	7.500000%
HT	95.062500%

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
0.0915%	10.7%	10.7%	10.6%	10.6%	10.6%	10.6%	10.6%	10.5%	10.5%
0.1830%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.5%
2.1830%	4.9%	4.9%	5.0%	5.6%	6.2%	6.8%	7.4%	8.5%	9.4%
4.0000%	0.0%	0.0%	0.1%	1.3%	2.4%	3.5%	4.6%	6.7%	8.4%

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
0.0915%	11.0%	11.1%	11.1%	11.5%	13.0%	14.6%	16.3%	19.9%	24.3%
0.1830%	10.7%	10.7%	10.8%	11.2%	12.7%	14.3%	16.0%	19.6%	24.1%
2.1830%	3.8%	3.8%	3.9%	4.3%	6.0%	7.8%	9.6%	13.6%	18.6%
3.2500%	0.2%	0.2%	0.3%	0.6%	2.5%	4.4%	6.3%	10.5%	15.7%

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
0.0915%	48.9%	48.9%	48.6%	36.0%	(20.1)%	(90.2)%	*	*	*
0.1830%	47.4%	47.4%	47.0%	34.4%	(22.1)%	(92.2)%	*	*	*
2.1830%	15.3%	14.9%	12.6%	0.8%	(70.4)%	*	*	*	*
3.2500%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
3.25%	20.6%	20.4%	18.6%	6.4%	(61.1)%	*	*	*	*
3.50%	13.0%	12.5%	9.9%	(1.7)%	(74.8)%	*	*	*	*
3.75%	4.1%	3.3%	(0.6)%	(11.2)%	(92.6)%	*	*	*	*
4.00%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
4.0%	12.7%	11.9%	6.6%	(6.9)%	(84.4)%	*	*	*	*
4.3%	3.6%	2.4%	(3.5)%	(14.7)%	(99.9)%	*	*	*	*
4.6%	*	*	*	*	*	*	*	*	*

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	200%	300%	400%	500%	600%	800%	1000%
3.25%	6.0%	6.0%	6.1%	6.6%	8.8%	11.2%	13.5%	18.8%	25.4%
3.50%	4.0%	4.1%	4.2%	4.7%	6.9%	9.4%	11.8%	17.1%	23.8%
3.75%	2.1%	2.2%	2.3%	2.7%	5.1%	7.5%	10.0%	15.4%	22.3%
4.00%	0.2%	0.3%	0.4%	0.8%	3.2%	5.7%	8.2%	13.8%	20.7%

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:

Class	Price
OH	67.562501%

Sensitivity of the OH Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	200%	300%	400%	500%	600%	800%	1000%
Pre-Tax Yields to Maturity	1.7%	1.9%	2.8%	6.6%	25.4%	46.4%	69.0%	125.9%	211.3%

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 (other than the Group 7 Classes), and
- in the case of the Group 6, Group 7 and Group 9 Classes, the applicable priority sequences affecting principal payments on the related Underlying REMIC and RCR Certificates.

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

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

Decrement Tables

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

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

Mortgage Loans Backing Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	240 months	240 months	6.00%
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	5.50%
Group 6 Underlying REMIC Certificate	360 months	338 months	5.50%
Group 7 Underlying REMIC and RCR Certificates	360 months	(1)	5.50%
Group 8 MBS	360 months	360 months	5.50%
Group 9 Underlying REMIC Certificate	360 months	335 months	6.50%

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

Class	Remaining Terms to Maturity
2012-149-ZK	330 months
2013-23-ZL	332 months

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

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

Percent of Original Principal Balances Outstanding

Date	AD and AI† Classes PSA Prepayment Assumption 0%	100%	166%	200%	300%	400%	500%	700%	AL Class PSA Prepayment Assumption 0%	100%	166%	200%	300%	400%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	97	91	88	87	82	78	73	64	100	100	100	100	100	100	100	100
June 2017	94	81	75	71	62	53	45	30	100	100	100	100	100	100	100	100
June 2018	90	72	62	58	46	35	25	10	100	100	100	100	100	100	100	100
June 2019	87	63	52	46	32	21	12	0	100	100	100	100	100	100	100	93
June 2020	83	55	42	36	22	11	3	0	100	100	100	100	100	100	100	51
June 2021	79	47	34	28	14	4	0	0	100	100	100	100	100	100	80	28
June 2022	74	40	26	20	7	0	0	0	100	100	100	100	100	91	53	15
June 2023	70	33	20	14	2	0	0	0	100	100	100	100	100	64	34	8
June 2024	65	27	14	9	0	0	0	0	100	100	100	100	87	45	22	4
June 2025	59	21	9	4	0	0	0	0	100	100	100	100	65	31	14	2
June 2026	54	15	4	*	0	0	0	0	100	100	100	100	48	21	9	1
June 2027	48	10	1	0	0	0	0	0	100	100	100	80	35	14	6	1
June 2028	42	6	0	0	0	0	0	0	100	100	81	61	25	10	3	*
June 2029	35	2	0	0	0	0	0	0	100	100	61	45	17	6	2	*
June 2030	28	0	0	0	0	0	0	0	100	83	44	32	11	4	1	*
June 2031	20	0	0	0	0	0	0	0	100	58	30	21	7	2	1	*
June 2032	12	0	0	0	0	0	0	0	100	35	17	12	4	1	*	*
June 2033	4	0	0	0	0	0	0	0	100	13	6	4	1	*	*	*
June 2034	0	0	0	0	0	0	0	0	65	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.9	6.1	4.8	4.3	3.2	2.5	2.1	1.5	19.3	16.4	14.9	14.1	11.5	9.4	7.8	5.6

Date	C Class PSA Prepayment Assumption 0%	100%	138%	200%	300%	400%	500%	600%	LC Class PSA Prepayment Assumption 0%	100%	138%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	98	89	86	81	73	65	57	49	100	100	100	100	100	100	100	100
June 2017	96	79	73	64	51	38	27	16	100	100	100	100	100	100	100	100
June 2018	94	69	61	50	33	19	6	0	100	100	100	100	100	100	100	89
June 2019	92	60	51	37	19	4	0	0	100	100	100	100	100	100	79	55
June 2020	90	51	41	26	7	0	0	0	100	100	100	100	100	81	54	34
June 2021	87	43	32	17	0	0	0	0	100	100	100	100	94	60	37	21
June 2022	85	36	24	9	0	0	0	0	100	100	100	100	75	44	25	13
June 2023	82	29	17	2	0	0	0	0	100	100	100	100	59	32	17	8
June 2024	79	23	11	0	0	0	0	0	100	100	100	89	47	24	11	5
June 2025	76	17	5	0	0	0	0	0	100	100	100	75	37	17	8	3
June 2026	73	12	0	0	0	0	0	0	100	100	99	63	29	13	5	2
June 2027	69	6	0	0	0	0	0	0	100	100	87	53	23	9	3	1
June 2028	66	2	0	0	0	0	0	0	100	100	76	44	18	7	2	1
June 2029	62	0	0	0	0	0	0	0	100	93	66	37	14	5	2	*
June 2030	58	0	0	0	0	0	0	0	100	82	57	31	11	3	1	*
June 2031	54	0	0	0	0	0	0	0	100	72	49	25	8	2	1	*
June 2032	49	0	0	0	0	0	0	0	100	63	41	20	6	2	*	*
June 2033	44	0	0	0	0	0	0	0	100	54	35	17	5	1	*	*
June 2034	39	0	0	0	0	0	0	0	100	46	29	13	3	1	*	*
June 2035	34	0	0	0	0	0	0	0	100	39	24	10	3	1	*	*
June 2036	29	0	0	0	0	0	0	0	100	32	19	8	2	*	*	*
June 2037	23	0	0	0	0	0	0	0	100	26	15	6	1	*	*	*
June 2038	16	0	0	0	0	0	0	0	100	20	12	4	1	*	*	*
June 2039	10	0	0	0	0	0	0	0	100	15	8	3	1	*	*	*
June 2040	3	0	0	0	0	0	0	0	100	10	6	2	*	*	*	*
June 2041	0	0	0	0	0	0	0	0	88	6	3	1	*	*	*	*
June 2042	0	0	0	0	0	0	0	0	68	2	1	*	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	47	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.6	5.7	4.5	3.4	2.3	1.7	1.4	1.1	27.8	19.1	16.8	13.6	9.9	7.6	6.0	4.9

* 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.

	J Class							JL Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption						
Date	0%	100%	211%	300%	400%	500%	600%	0%	100%	211%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	98	95	92	90	87	84	82	100	100	100	100	100	100	100
June 2017	96	87	78	71	63	55	48	100	100	100	100	100	100	100
June 2018	94	77	61	49	37	25	15	100	100	100	100	100	100	100
June 2019	92	67	46	31	17	5	0	100	100	100	100	100	100	86
June 2020	90	58	33	17	2	0	0	100	100	100	100	100	76	54
June 2021	88	50	22	5	0	0	0	100	100	100	100	78	52	34
June 2022	85	42	13	0	0	0	0	100	100	100	90	57	35	21
June 2023	83	35	5	0	0	0	0	100	100	100	72	42	24	13
June 2024	80	29	0	0	0	0	0	100	100	94	57	31	16	8
June 2025	77	22	0	0	0	0	0	100	100	80	45	23	11	5
June 2026	74	16	0	0	0	0	0	100	100	67	36	17	7	3
June 2027	71	11	0	0	0	0	0	100	100	57	28	12	5	2
June 2028	67	6	0	0	0	0	0	100	100	48	22	9	3	1
June 2029	63	1	0	0	0	0	0	100	100	40	18	7	2	1
June 2030	59	0	0	0	0	0	0	100	92	33	14	5	2	*
June 2031	55	0	0	0	0	0	0	100	82	27	11	3	1	*
June 2032	50	0	0	0	0	0	0	100	73	23	8	2	1	*
June 2033	46	0	0	0	0	0	0	100	64	19	6	2	*	*
June 2034	41	0	0	0	0	0	0	100	56	15	5	1	*	*
June 2035	35	0	0	0	0	0	0	100	49	12	4	1	*	*
June 2036	29	0	0	0	0	0	0	100	42	10	3	1	*	*
June 2037	23	0	0	0	0	0	0	100	36	8	2	*	*	*
June 2038	17	0	0	0	0	0	0	100	30	6	1	*	*	*
June 2039	10	0	0	0	0	0	0	100	24	4	1	*	*	*
June 2040	3	0	0	0	0	0	0	100	19	3	1	*	*	*
June 2041	0	0	0	0	0	0	0	88	14	2	*	*	*	*
June 2042	0	0	0	0	0	0	0	68	10	1	*	*	*	*
June 2043	0	0	0	0	0	0	0	47	6	1	*	*	*	*
June 2044	0	0	0	0	0	0	0	24	2	*	*	*	*	*
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.8	6.5	4.0	3.1	2.6	2.2	2.0	27.8	20.5	14.0	10.8	8.5	6.9	5.8

	DA Class								DL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
Date	0%	100%	196%	300%	400%	500%	600%	700%	0%	100%	196%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	98	95	92	89	86	83	80	78	100	100	100	100	100	100	100	100
June 2017	96	86	78	70	62	54	47	40	100	100	100	100	100	100	100	100
June 2018	94	76	63	49	37	26	16	7	100	100	100	100	100	100	100	100
June 2019	92	67	49	32	18	6	0	0	100	100	100	100	100	100	89	67
June 2020	90	59	37	18	4	0	0	0	100	100	100	100	100	79	56	38
June 2021	87	51	27	7	0	0	0	0	100	100	100	100	81	54	35	21
June 2022	85	43	18	0	0	0	0	0	100	100	100	95	60	37	22	12
June 2023	82	36	10	0	0	0	0	0	100	100	100	76	44	25	13	7
June 2024	79	30	3	0	0	0	0	0	100	100	100	60	33	17	8	4
June 2025	76	24	0	0	0	0	0	0	100	100	93	48	24	12	5	2
June 2026	73	18	0	0	0	0	0	0	100	100	79	38	18	8	3	1
June 2027	69	13	0	0	0	0	0	0	100	100	67	30	13	5	2	1
June 2028	66	8	0	0	0	0	0	0	100	100	57	23	9	4	1	*
June 2029	62	3	0	0	0	0	0	0	100	100	48	18	7	2	1	*
June 2030	58	0	0	0	0	0	0	0	100	98	40	14	5	2	*	*
June 2031	54	0	0	0	0	0	0	0	100	87	34	11	4	1	*	*
June 2032	50	0	0	0	0	0	0	0	100	77	28	9	3	1	*	*
June 2033	45	0	0	0	0	0	0	0	100	68	23	7	2	*	*	*
June 2034	40	0	0	0	0	0	0	0	100	60	19	5	1	*	*	*
June 2035	35	0	0	0	0	0	0	0	100	52	15	4	1	*	*	*
June 2036	29	0	0	0	0	0	0	0	100	44	12	3	1	*	*	*
June 2037	23	0	0	0	0	0	0	0	100	37	10	2	*	*	*	*
June 2038	17	0	0	0	0	0	0	0	100	31	8	2	*	*	*	*
June 2039	11	0	0	0	0	0	0	0	100	25	6	1	*	*	*	*
June 2040	4	0	0	0	0	0	0	0	100	20	4	1	*	*	*	*
June 2041	0	0	0	0	0	0	0	0	90	15	3	*	*	*	*	*
June 2042	0	0	0	0	0	0	0	0	69	10	2	*	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	48	6	1	*	*	*	*	*
June 2044	0	0	0	0	0	0	0	0	24	2	*	*	*	*	*	*
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.6	4.3	3.2	2.6	2.2	1.9	1.8	27.9	20.9	15.0	11.0	8.6	7.0	5.9	5.1

* 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.

Date	N and IN† Classes — PSA Prepayment Assumption									NZ Class — PSA Prepayment Assumption								
	0%	100%	180%	200%	300%	400%	500%	600%	700%	0%	100%	180%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	98	94	92	91	88	85	81	78	75	103	103	103	103	103	103	103	103	103
June 2017	96	86	79	78	70	62	55	48	41	106	106	106	106	106	106	106	106	106
June 2018	94	78	67	65	53	42	33	24	17	109	109	109	109	109	109	109	109	109
June 2019	92	70	56	53	39	27	17	9	3	113	113	113	113	113	113	113	113	113
June 2020	89	62	47	43	28	16	7	*	0	116	116	116	116	116	116	116	116	77
June 2021	87	55	38	34	19	8	0	0	0	120	120	120	120	120	120	116	73	44
June 2022	84	49	31	27	11	1	0	0	0	123	123	123	123	123	123	79	45	25
June 2023	82	43	24	20	5	0	0	0	0	127	127	127	127	127	97	54	28	14
June 2024	79	37	18	14	*	0	0	0	0	131	131	131	131	131	72	36	17	8
June 2025	76	32	13	9	0	0	0	0	0	135	135	135	135	106	53	25	11	4
June 2026	73	26	8	5	0	0	0	0	0	139	139	139	139	84	39	17	7	2
June 2027	69	22	4	1	0	0	0	0	0	143	143	143	143	66	28	11	4	1
June 2028	66	17	0	0	0	0	0	0	0	148	148	147	124	52	21	7	3	1
June 2029	62	13	0	0	0	0	0	0	0	152	152	125	104	41	15	5	2	*
June 2030	58	9	0	0	0	0	0	0	0	157	157	106	87	32	11	3	1	*
June 2031	54	5	0	0	0	0	0	0	0	162	162	89	73	25	8	2	1	*
June 2032	50	1	0	0	0	0	0	0	0	166	166	75	60	19	6	1	*	*
June 2033	45	0	0	0	0	0	0	0	0	171	155	63	49	15	4	1	*	*
June 2034	41	0	0	0	0	0	0	0	0	177	135	52	40	11	3	1	*	*
June 2035	36	0	0	0	0	0	0	0	0	182	117	42	33	8	2	*	*	*
June 2036	30	0	0	0	0	0	0	0	0	188	100	34	26	6	1	*	*	*
June 2037	25	0	0	0	0	0	0	0	0	193	84	27	21	5	1	*	*	*
June 2038	19	0	0	0	0	0	0	0	0	199	69	21	16	3	1	*	*	*
June 2039	13	0	0	0	0	0	0	0	0	205	56	16	12	2	*	*	*	*
June 2040	6	0	0	0	0	0	0	0	0	212	43	12	9	2	*	*	*	*
June 2041	0	0	0	0	0	0	0	0	0	214	32	8	6	1	*	*	*	*
June 2042	0	0	0	0	0	0	0	0	0	165	21	5	4	1	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	0	113	11	3	2	*	*	*	*	*
June 2044	0	0	0	0	0	0	0	0	0	58	2	*	*	*	*	*	*	*
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.8	7.5	5.3	4.9	3.7	2.9	2.5	2.1	1.9	28.1	22.4	18.1	17.2	13.2	10.4	8.5	7.1	6.1

Date	MA Class — PSA Prepayment Assumption									MZ Class — PSA Prepayment Assumption								
	0%	100%	175%	200%	300%	400%	500%	600%	700%	0%	100%	175%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	97	97	97	97	82	82	28	0	0	103	103	103	103	0	0	0	0	0
June 2017	95	95	95	95	61	8	0	0	0	106	106	106	106	0	0	0	0	0
June 2018	92	92	92	92	47	0	0	0	0	109	109	109	109	0	0	0	0	0
June 2019	89	89	89	89	27	0	0	0	0	113	113	113	113	0	0	0	0	0
June 2020	86	86	86	69	7	0	0	0	0	116	116	116	116	0	0	0	0	0
June 2021	83	83	83	56	0	0	0	0	0	120	120	120	120	0	0	0	0	0
June 2022	80	80	80	44	0	0	0	0	0	123	123	123	123	0	0	0	0	0
June 2023	77	77	74	30	0	0	0	0	0	127	127	127	127	0	0	0	0	0
June 2024	73	73	57	15	0	0	0	0	0	131	131	131	131	0	0	0	0	0
June 2025	70	70	40	0	0	0	0	0	0	135	135	135	133	0	0	0	0	0
June 2026	66	66	21	0	0	0	0	0	0	139	139	139	72	0	0	0	0	0
June 2027	63	63	3	0	0	0	0	0	0	143	143	143	12	0	0	0	0	0
June 2028	59	59	0	0	0	0	0	0	0	148	148	85	0	0	0	0	0	0
June 2029	55	55	0	0	0	0	0	0	0	152	152	18	0	0	0	0	0	0
June 2030	51	51	0	0	0	0	0	0	0	157	157	0	0	0	0	0	0	0
June 2031	47	47	0	0	0	0	0	0	0	162	162	0	0	0	0	0	0	0
June 2032	43	24	0	0	0	0	0	0	0	166	166	0	0	0	0	0	0	0
June 2033	38	0	0	0	0	0	0	0	0	171	169	0	0	0	0	0	0	0
June 2034	34	0	0	0	0	0	0	0	0	177	75	0	0	0	0	0	0	0
June 2035	29	0	0	0	0	0	0	0	0	182	0	0	0	0	0	0	0	0
June 2036	24	0	0	0	0	0	0	0	0	188	0	0	0	0	0	0	0	0
June 2037	20	0	0	0	0	0	0	0	0	193	0	0	0	0	0	0	0	0
June 2038	14	0	0	0	0	0	0	0	0	199	0	0	0	0	0	0	0	0
June 2039	9	0	0	0	0	0	0	0	0	205	0	0	0	0	0	0	0	0
June 2040	4	0	0	0	0	0	0	0	0	212	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0	0	0	0
June 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	12.6	8.7	6.4	2.8	1.4	0.9	0.6	0.5	25.8	18.9	13.2	11.1	0.5	0.3	0.2	0.2	0.2

* 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	ZA Class PSA Prepayment Assumption									GA and GI† Classes PSA Prepayment Assumption								
	0%	100%	175%	200%	300%	400%	500%	600%	700%	0%	100%	173%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	103	103	103	102	88	72	56	40	26	98	95	93	93	90	88	86	83	81
June 2017	106	106	104	99	73	48	28	9	0	96	87	82	80	72	65	58	51	45
June 2018	109	109	105	96	63	35	16	0	0	94	77	67	63	51	39	28	18	9
June 2019	113	113	103	93	56	29	9	0	0	92	68	54	49	33	19	7	0	0
June 2020	116	116	99	87	49	25	5	0	0	90	59	42	37	18	4	0	0	0
June 2021	120	120	92	81	43	20	2	0	0	87	51	32	26	7	0	0	0	0
June 2022	123	123	85	74	38	15	1	0	0	84	43	23	17	0	0	0	0	0
June 2023	127	121	78	67	33	12	0	0	0	82	36	15	9	0	0	0	0	0
June 2024	131	114	71	60	29	9	0	0	0	79	29	8	2	0	0	0	0	0
June 2025	135	107	64	54	23	7	0	0	0	76	23	2	0	0	0	0	0	0
June 2026	139	99	58	48	19	5	0	0	0	72	17	0	0	0	0	0	0	0
June 2027	143	91	52	43	15	4	0	0	0	69	12	0	0	0	0	0	0	0
June 2028	148	83	46	38	12	3	0	0	0	65	7	0	0	0	0	0	0	0
June 2029	152	76	41	32	9	2	0	0	0	62	2	0	0	0	0	0	0	0
June 2030	157	69	36	27	7	2	0	0	0	58	0	0	0	0	0	0	0	0
June 2031	161	62	30	23	6	1	0	0	0	53	0	0	0	0	0	0	0	0
June 2032	155	56	25	19	4	1	0	0	0	49	0	0	0	0	0	0	0	0
June 2033	149	50	21	15	3	1	0	0	0	44	0	0	0	0	0	0	0	0
June 2034	142	45	17	12	3	*	0	0	0	39	0	0	0	0	0	0	0	0
June 2035	131	37	14	10	2	*	0	0	0	34	0	0	0	0	0	0	0	0
June 2036	119	31	11	7	1	*	0	0	0	28	0	0	0	0	0	0	0	0
June 2037	105	25	8	6	1	*	0	0	0	22	0	0	0	0	0	0	0	0
June 2038	91	19	6	4	1	*	0	0	0	16	0	0	0	0	0	0	0	0
June 2039	76	14	4	3	*	*	0	0	0	9	0	0	0	0	0	0	0	0
June 2040	60	9	3	2	*	*	0	0	0	2	0	0	0	0	0	0	0	0
June 2041	38	4	1	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2042	14	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.2	16.5	12.7	11.3	6.3	3.4	1.7	1.0	0.7	15.5	6.6	4.7	4.3	3.2	2.7	2.3	2.0	1.9

Date	GV Class PSA Prepayment Assumption									GZ Class PSA Prepayment Assumption								
	0%	100%	173%	200%	300%	400%	500%	600%	700%	0%	100%	173%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	94	94	94	94	94	94	94	94	94	103	103	103	103	103	103	103	103	103
June 2017	87	87	87	87	87	87	87	87	87	106	106	106	106	106	106	106	106	106
June 2018	80	80	80	80	80	80	80	80	80	109	109	109	109	109	109	109	109	109
June 2019	73	73	73	73	73	73	73	47	0	113	113	113	113	113	113	113	113	103
June 2020	66	66	66	66	66	66	5	0	0	116	116	116	116	116	116	116	85	58
June 2021	59	59	59	59	59	1	0	0	0	120	120	120	120	120	120	81	53	33
June 2022	51	51	51	51	33	0	0	0	0	123	123	123	123	123	89	55	33	19
June 2023	44	44	44	44	0	0	0	0	0	127	127	127	127	111	66	38	20	11
June 2024	35	35	35	35	0	0	0	0	0	131	131	131	131	88	48	25	13	6
June 2025	27	27	27	0	0	0	0	0	0	135	135	135	131	70	36	17	8	3
June 2026	19	19	0	0	0	0	0	0	0	139	139	133	111	55	26	12	5	2
June 2027	10	10	0	0	0	0	0	0	0	143	143	115	94	44	19	8	3	1
June 2028	1	1	0	0	0	0	0	0	0	148	148	99	79	34	14	5	2	1
June 2029	0	0	0	0	0	0	0	0	0	148	148	85	67	27	10	4	1	*
June 2030	0	0	0	0	0	0	0	0	0	148	140	72	56	21	7	2	1	*
June 2031	0	0	0	0	0	0	0	0	0	148	125	61	47	16	5	2	*	*
June 2032	0	0	0	0	0	0	0	0	0	148	111	52	39	13	4	1	*	*
June 2033	0	0	0	0	0	0	0	0	0	148	98	44	32	10	3	1	*	*
June 2034	0	0	0	0	0	0	0	0	0	148	86	36	26	7	2	*	*	*
June 2035	0	0	0	0	0	0	0	0	0	148	74	30	21	6	1	*	*	*
June 2036	0	0	0	0	0	0	0	0	0	148	64	25	17	4	1	*	*	*
June 2037	0	0	0	0	0	0	0	0	0	148	54	20	14	3	1	*	*	*
June 2038	0	0	0	0	0	0	0	0	0	148	45	16	11	2	*	*	*	*
June 2039	0	0	0	0	0	0	0	0	0	148	37	12	8	2	*	*	*	*
June 2040	0	0	0	0	0	0	0	0	0	148	29	9	6	1	*	*	*	*
June 2041	0	0	0	0	0	0	0	0	0	128	22	7	4	1	*	*	*	*
June 2042	0	0	0	0	0	0	0	0	0	99	15	4	3	*	*	*	*	*
June 2043	0	0	0	0	0	0	0	0	0	68	9	3	2	*	*	*	*	*
June 2044	0	0	0	0	0	0	0	0	0	35	3	1	1	*	*	*	*	*
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.0	7.0	6.7	6.4	5.4	4.6	4.0	3.6	3.2	27.8	20.7	16.5	15.2	11.7	9.3	7.7	6.5	5.6

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

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

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

Date	GB Class									HS Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	173%	200%	300%	400%	500%	600%	700%	0%	100%	200%	300%	400%	500%	600%	800%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	100	100	100	100	100	100	100	100	100	100	100	84	11	0	0	0	0	0
June 2017	100	100	100	100	100	100	100	100	100	100	100	75	0	0	0	0	0	0
June 2018	100	100	100	100	100	100	100	100	100	100	100	72	0	0	0	0	0	0
June 2019	100	100	100	100	100	100	100	91	70	100	100	72	0	0	0	0	0	0
June 2020	100	100	100	100	100	100	80	57	39	100	100	63	0	0	0	0	0	0
June 2021	100	100	100	100	100	81	55	36	22	100	100	46	0	0	0	0	0	0
June 2022	100	100	100	100	94	60	37	22	13	100	100	25	0	0	0	0	0	0
June 2023	100	100	100	100	75	44	25	14	7	100	100	1	0	0	0	0	0	0
June 2024	100	100	100	100	60	33	17	9	4	100	100	0	0	0	0	0	0	0
June 2025	100	100	100	88	47	24	12	5	2	100	100	0	0	0	0	0	0	0
June 2026	100	100	90	75	37	18	8	3	1	100	100	0	0	0	0	0	0	0
June 2027	100	100	78	64	30	13	5	2	1	100	100	0	0	0	0	0	0	0
June 2028	100	100	67	54	23	9	4	1	*	100	93	0	0	0	0	0	0	0
June 2029	100	100	57	45	18	7	2	1	*	100	60	0	0	0	0	0	0	0
June 2030	100	95	49	38	14	5	2	*	*	100	27	0	0	0	0	0	0	0
June 2031	100	85	41	32	11	4	1	*	*	100	0	0	0	0	0	0	0	0
June 2032	100	75	35	26	9	3	1	*	*	100	0	0	0	0	0	0	0	0
June 2033	100	66	29	22	7	2	*	*	*	100	0	0	0	0	0	0	0	0
June 2034	100	58	25	18	5	1	*	*	*	100	0	0	0	0	0	0	0	0
June 2035	100	50	20	14	4	1	*	*	*	100	0	0	0	0	0	0	0	0
June 2036	100	43	17	12	3	1	*	*	*	100	0	0	0	0	0	0	0	0
June 2037	100	36	13	9	2	*	*	*	*	100	0	0	0	0	0	0	0	0
June 2038	100	30	11	7	2	*	*	*	*	100	0	0	0	0	0	0	0	0
June 2039	100	25	8	5	1	*	*	*	*	99	0	0	0	0	0	0	0	0
June 2040	100	19	6	4	1	*	*	*	*	22	0	0	0	0	0	0	0	0
June 2041	87	15	4	3	*	*	*	*	*	0	0	0	0	0	0	0	0	0
June 2042	67	10	3	2	*	*	*	*	*	0	0	0	0	0	0	0	0	0
June 2043	46	6	2	1	*	*	*	*	*	0	0	0	0	0	0	0	0	0
June 2044	23	2	1	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	20.7	16.1	14.7	11.0	8.6	7.0	6.0	5.1	24.7	14.3	4.9	0.6	0.3	0.2	0.2	0.1	0.1

Date	SH, HI†, TH†, OH and HT Classes									IH† Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	300%	400%	500%	600%	800%	1000%	0%	100%	200%	300%	400%	500%	600%	800%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2016	100	100	100	100	74	42	11	0	0	100	100	95	73	51	30	8	0	0
June 2017	100	100	100	80	32	0	0	0	0	100	100	93	56	22	0	0	0	0
June 2018	100	100	100	66	10	0	0	0	0	100	100	92	46	7	0	0	0	0
June 2019	100	100	100	59	2	0	0	0	0	100	100	92	41	1	0	0	0	0
June 2020	100	100	100	53	0	0	0	0	0	100	100	89	37	0	0	0	0	0
June 2021	100	100	100	46	0	0	0	0	0	100	100	84	32	0	0	0	0	0
June 2022	100	100	100	40	0	0	0	0	0	100	100	77	28	0	0	0	0	0
June 2023	100	100	100	34	0	0	0	0	0	100	100	70	24	0	0	0	0	0
June 2024	100	100	90	29	0	0	0	0	0	100	100	63	20	0	0	0	0	0
June 2025	100	100	80	24	0	0	0	0	0	100	100	56	17	0	0	0	0	0
June 2026	100	100	70	20	0	0	0	0	0	100	100	49	14	0	0	0	0	0
June 2027	100	100	61	16	0	0	0	0	0	100	100	42	11	0	0	0	0	0
June 2028	100	100	52	13	0	0	0	0	0	100	98	36	9	0	0	0	0	0
June 2029	100	100	44	11	0	0	0	0	0	100	88	31	7	0	0	0	0	0
June 2030	100	100	37	8	0	0	0	0	0	100	78	26	6	0	0	0	0	0
June 2031	100	98	31	7	0	0	0	0	0	100	69	22	5	0	0	0	0	0
June 2032	100	86	25	5	0	0	0	0	0	100	60	18	4	0	0	0	0	0
June 2033	100	74	21	4	0	0	0	0	0	100	51	14	3	0	0	0	0	0
June 2034	100	62	16	3	0	0	0	0	0	100	43	12	2	0	0	0	0	0
June 2035	100	51	13	2	0	0	0	0	0	100	36	9	2	0	0	0	0	0
June 2036	100	41	10	2	0	0	0	0	0	100	29	7	1	0	0	0	0	0
June 2037	100	32	7	1	0	0	0	0	0	100	22	5	1	0	0	0	0	0
June 2038	100	23	5	1	0	0	0	0	0	100	16	3	*	0	0	0	0	0
June 2039	100	14	3	*	0	0	0	0	0	100	10	2	*	0	0	0	0	0
June 2040	100	7	1	*	0	0	0	0	0	77	5	1	*	0	0	0	0	0
June 2041	74	1	*	*	0	0	0	0	0	52	*	*	*	0	0	0	0	0
June 2042	37	*	*	*	0	0	0	0	0	26	*	*	*	0	0	0	0	0
June 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.7	20.4	14.2	6.8	1.7	1.0	0.7	0.4	0.3	26.1	18.6	11.4	4.9	1.3	0.7	0.5	0.3	0.2

* 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.

	Z Class								
	PSA Prepayment Assumption								
Date	0%	100%	175%	200%	300%	400%	500%	600%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2016	103	103	103	102	76	62	48	34	22
June 2017	106	106	105	100	62	41	24	8	0
June 2018	109	109	106	98	54	30	14	0	0
June 2019	113	113	104	95	48	25	8	0	0
June 2020	116	116	101	91	42	21	4	0	0
June 2021	120	120	96	86	37	17	2	0	0
June 2022	123	123	91	81	32	13	1	0	0
June 2023	127	121	85	75	28	10	0	0	0
June 2024	131	117	79	70	25	8	0	0	0
June 2025	135	111	74	65	20	6	0	0	0
June 2026	139	104	69	51	16	4	0	0	0
June 2027	143	98	64	38	13	3	0	0	0
June 2028	148	92	52	33	10	2	0	0	0
June 2029	152	87	38	28	8	2	0	0	0
June 2030	157	81	31	23	6	1	0	0	0
June 2031	161	76	26	19	5	1	0	0	0
June 2032	157	72	22	16	4	1	0	0	0
June 2033	152	67	18	13	3	*	0	0	0
June 2034	147	49	15	10	2	*	0	0	0
June 2035	138	32	12	8	2	*	0	0	0
June 2036	128	26	9	6	1	*	0	0	0
June 2037	118	21	7	5	1	*	0	0	0
June 2038	106	16	5	3	1	*	0	0	0
June 2039	94	12	4	2	*	*	0	0	0
June 2040	81	8	2	1	*	*	0	0	0
June 2041	40	4	1	1	*	*	0	0	0
June 2042	12	*	*	*	*	*	0	0	0
June 2043	0	0	0	0	0	0	0	0	0
June 2044	0	0	0	0	0	0	0	0	0
June 2045	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.8	17.1	13.0	11.5	5.5	3.0	1.5	0.9	0.6

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

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

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.

Notwithstanding the foregoing, the Mortgage Loans backing the Group 1 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See "Description of the Certificates—The Trust MBS" in this prospectus supplement. A portion of the Group 1 Classes may not be treated as "real estate assets" within the meaning of section 856(c)(5)(B) of the Code. See "Material Federal Income Tax Consequences—Special Tax Attributes" in the MBS Prospectus dated October 1, 2014. Accordingly, special tax considerations may apply to a real estate investment trust that holds a REMIC Certificate of a Group 1 Class, and we may be obligated to provide additional information, pursuant to Regulations under section 6049 of the Code, on such Classes. 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 and the Principal Only Class will be issued with original issue discount ("OID"), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*" in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See "Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*" in the REMIC Prospectus.

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

Group	Prepayment Assumption
1	166% PSA
2	138% PSA
3	211% PSA
4	196% PSA
5	180% PSA
6	175% PSA
7	175% PSA
8	173% PSA
9	200% 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 J.P. Morgan Securities LLC (the "Dealer") in exchange for the Trust MBS and the Underlying REMIC and 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. Cleary Gottlieb Steen & Hamilton LLP will provide legal representation for the Dealer.

Exhibit A

Group 6 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 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)
2014-38	GA(2)	June 2014	3136AKPB3	3.0%	FIX	September 2043	SC/TAC/AD	$21,049,000	0.98547639	$15,815,910	3.662%	333	24

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
(2) The Group 6 Underlying REMIC Certificate is backed by the Class 2013-102-CA RCR Certificate, which is in turn backed by the Class 2013-95-C RCR Certificate. Both of the RCR Certificates are Fixed Rate, Support Classes.

Group 7 Underlying REMIC and RCR Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 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)
2012-149	ZK	December 2012	3136AA4S1	3.0%	FIX/Z	January 2043	SUP	$14,261,084	1.02411999	$14,605,061	3.612%	325	32
2013-23	ZL	February 2013	3136ADCC1	3.0	FIX/Z	March 2043	SUP	22,589,966	1.06902058	4,276,082	3.475	325	30

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

Group 9 Underlying REMIC Certificate

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	June 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)
2013-56	SC	May 2013	3136AEZG5	(2)	INV	June 2043	SUP	$22,356,661	0.63623466	$11,679,143	4.499%	311	43

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

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

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								
MZ	$ 3,084,910	Z(3)	$21,966,053	SC/SUP	3.0%	FIX/Z	3136APGP1	September 2043
ZA	18,881,143							
Recombination 2								
GV	1,906,000	GB(4)	5,879,597	SEQ	3.0	FIX	3136APGQ9	July 2045
GZ	3,973,597							
Recombination 3								
TH	16,350,284(5)	HT	2,972,779	SC/SEQ	(6)	INV	3136APGR7	June 2043
OH	2,972,779							

(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) This Class is an RCR Class formed by a combination of the MZ Class in Group 6 and the ZA Class in Group 7.
(4) Principal payments on the REMIC Certificates in Recombination 2 from the GZ Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.
(5) Notional principal balance. This Class is an Interest Only Class. See page S-7 for a description of how its notional principal balance is calculated.
(6) For a description of this interest rate, see "Summary—Interest Rates" in this prospectus supplement.

Principal Balance Schedule

MA Class Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$12,731,000.00	November 2018	$11,547,254.04	April 2022	$ 5,900,187.82
July 2015	12,703,546.51	December 2018	11,516,841.18	May 2022	5,766,635.10
August 2015	12,676,024.39	January 2019	11,486,352.30	June 2022	5,631,046.52
September 2015	12,648,433.47	February 2019	11,455,787.19	July 2022	5,493,502.74
October 2015	12,620,773.56	March 2019	11,425,145.67	August 2022	5,354,082.48
November 2015	12,593,044.51	April 2019	11,394,427.55	September 2022	5,212,862.58
December 2015	12,565,246.13	May 2019	11,363,632.63	October 2022	5,069,918.00
January 2016	12,537,378.26	June 2019	11,299,829.92	November 2022	4,925,321.88
February 2016	12,509,440.72	July 2019	11,054,425.02	December 2022	4,779,145.55
March 2016	12,481,433.34	August 2019	10,815,877.04	January 2023	4,631,458.62
April 2016	12,453,355.93	September 2019	10,584,081.63	February 2023	4,482,328.96
May 2016	12,425,208.33	October 2019	10,358,935.73	March 2023	4,331,822.76
June 2016	12,396,990.37	November 2019	10,140,337.55	April 2023	4,180,004.56
July 2016	12,368,701.86	December 2019	9,928,186.57	May 2023	4,026,937.30
August 2016	12,340,342.62	January 2020	9,722,383.51	June 2023	3,872,682.34
September 2016	12,311,912.49	February 2020	9,522,830.34	July 2023	3,717,299.47
October 2016	12,283,411.29	March 2020	9,329,430.21	August 2023	3,560,846.98
November 2016	12,254,838.83	April 2020	9,142,087.51	September 2023	3,403,381.68
December 2016	12,226,194.94	May 2020	8,960,707.82	October 2023	3,244,958.89
January 2017	12,197,479.44	June 2020	8,785,197.88	November 2023	3,085,632.57
February 2017	12,168,692.15	July 2020	8,615,465.59	December 2023	2,925,455.23
March 2017	12,139,832.89	August 2020	8,451,420.02	January 2024	2,764,478.04
April 2017	12,110,901.49	September 2020	8,292,971.36	February 2024	2,602,750.81
May 2017	12,081,897.76	October 2020	8,140,030.95	March 2024	2,440,322.07
June 2017	12,052,821.51	November 2020	7,992,511.19	April 2024	2,277,239.07
July 2017	12,023,672.58	December 2020	7,850,325.63	May 2024	2,113,547.76
August 2017	11,994,450.77	January 2021	7,713,388.87	June 2024	1,949,292.92
September 2017	11,965,155.91	February 2021	7,581,616.61	July 2024	1,784,518.08
October 2017	11,935,787.82	March 2021	7,454,925.58	August 2024	1,619,265.63
November 2017	11,906,346.30	April 2021	7,333,233.59	September 2024	1,453,576.77
December 2017	11,876,831.18	May 2021	7,216,459.47	October 2024	1,287,491.61
January 2018	11,847,242.27	June 2021	7,104,523.05	November 2024	1,121,049.13
February 2018	11,817,579.39	July 2021	6,996,222.93	December 2024	954,287.24
March 2018	11,787,842.35	August 2021	6,884,964.20	January 2025	787,242.79
April 2018	11,758,030.97	September 2021	6,770,849.29	February 2025	619,951.60
May 2018	11,728,145.06	October 2021	6,653,978.23	March 2025	452,448.47
June 2018	11,698,184.43	November 2021	6,534,448.76	April 2025	284,767.21
July 2018	11,668,148.91	December 2021	6,412,356.30	May 2025	116,940.66
August 2018	11,638,038.29	January 2022	6,287,794.04	June 2025 and thereafter	0.00
September 2018	11,607,852.40	February 2022	6,160,853.00		
October 2018	11,577,591.05	March 2022	6,031,622.01		

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.

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$508,349,925

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2015-44

PROSPECTUS SUPPLEMENT

J.P. Morgan

June 24, 2015