

\$346,951,909



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2015-79**

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.

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type(1)</i>	<i>Interest Rate</i>	<i>Interest Type(1)</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
MD(2)	1	\$ 28,069,000	PAC/AD	1.75%	FIX	3136AQKP4	November 2045
MI(2)	1	3,508,625(3)	NTL	6.00	FIX/IO	3136AQKQ2	November 2045
MK(2)	1	2,390,000	PAC/AD	2.50	FIX	3136AQKR0	November 2045
ML(2)	1	203,000	PAC/AD	2.50	FIX	3136AQKS8	November 2045
Z	1	5,382,620	SUP	2.50	FIX/Z	3136AQKT6	November 2045
GI(2)	1	2,843,221(3)	NTL	6.00	FIX/IO	3136AQKU3	November 2045
FA	1	160,150,000	PT	(4)	FLT	3136AQKV1	November 2045
SA	1	160,150,000(3)	NTL	(4)	INV/IO	3136AQKW9	November 2045
EI(2)	1	813,916(3)	NTL	6.00	FIX/IO	3136AQKX7	November 2045
FE	1	48,276,685	PT	(4)	FLT	3136AQKY5	November 2045
SE	1	48,276,685(3)	NTL	(4)	INV/IO	3136AQKZ2	November 2045
BC(2)	2	72,761,000	SEQ	2.00	FIX	3136AQLA6	January 2041
BI(2)	2	24,253,666(3)	NTL	3.00	FIX/IO	3136AQLB4	January 2041
VA	2	9,636,000	SEQ/AD	3.00	FIX	3136AQLC2	December 2028
ZA	2	20,083,604	SEQ	3.00	FIX/Z	3136AQLD0	November 2045
R		0	NPR	0	NPR	3136AQLE8	November 2045
RL		0	NPR	0	NPR	3136AQLF5	November 2045

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

- (3) Notional principal balances. These classes are interest only classes. See page S-5 for a description of how their notional principal balances are calculated.
(4) Based on LIBOR.

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 MB, MC, MA, ME, MH, MJ, IO, BD, B, BE, BA and BG 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 October 30, 2015.

Carefully consider the risk factors 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.

BNP PARIBAS

The date of this Prospectus Supplement is October 26, 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”); 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 is incorporated by reference in this prospectus supplement. This means that we are disclosing information in that document by referring you to it. That document is considered part of this prospectus supplement, so you should read this prospectus supplement, and any applicable supplements or amendments, together with that document.

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 and the MBS Prospectus by writing or calling the dealer at:

Static Data NY Securities
BNP Paribas
525 Washington Boulevard
Jersey City, New Jersey 07310
(telephone (201) 850-5627)
StaticDataNYSEcurities@americas.bnpparibas.com.

SUMMARY

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

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

Group 1 and Group 2

Characteristics of the 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				
<i>Subgroup 1a</i>	\$187,902,666	6.00%	6.25% to 8.50%	200 to 360
<i>Subgroup 1b</i>	\$ 56,568,639	6.00%	6.25% to 8.50%	100 to 360
Group 2 MBS	\$102,480,604	3.00%	3.25% to 5.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS					
<i>Subgroup 1a</i>	\$187,902,666	360	253	99	6.580%
<i>Subgroup 1b</i>	\$ 56,568,639	360	250	101	6.551%
Group 2 MBS	\$102,480,604	360	353	6	3.806%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the 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.

Settlement Date

We expect to issue the certificates on October 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

All classes of certificates other than the R and RL Classes

Physical

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	0.4456%	6.50%	0.25%	LIBOR + 25 basis points
SA	6.0544%	6.25%	0.00%	6.25% – LIBOR
FE	0.4456%	6.50%	0.25%	LIBOR + 25 basis points
SE	6.0544%	6.25%	0.00%	6.25% – 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:

<u>Class</u>	
MI	12.5% of the MD Class
GI	1.5131349972% of the Subgroup 1a MBS
SA	100% of the FA Class
EI	1.4388113527% of the Subgroup 1b MBS
SE	100% of the FE Class
BI	33.3333324171% of the BC Class
IO	1.5131349972% of the Subgroup 1a MBS
	<i>plus</i>
	1.4388113527% of the Subgroup 1b MBS

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>265%</u>	<u>355%</u>	<u>415%</u>	<u>600%</u>	<u>900%</u>	<u>1100%</u>	<u>1300%</u>
MD, MI, MK, MC, MA, ME, MH and MJ	17.2	6.1	3.5	3.5	3.5	2.4	1.4	1.0	0.8
ML	26.3	17.0	17.0	17.0	17.0	12.5	7.7	5.6	4.0
Z	28.3	17.2	10.7	4.5	1.1	0.4	0.2	0.1	0.1
GI, FA and SA	20.8	8.4	4.7	3.7	3.2	2.1	1.3	0.9	0.7
EI, FE and SE	20.8	8.3	4.7	3.7	3.2	2.1	1.3	0.9	0.7
MB	17.9	6.9	4.5	4.5	4.5	3.2	1.9	1.4	1.0
IO	20.8	8.4	4.7	3.7	3.2	2.1	1.3	0.9	0.7

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>100%</u>	<u>230%</u>	<u>400%</u>	<u>600%</u>	<u>900%</u>
BC, BI, BD, B, BE, BA and BG	15.4	6.3	3.6	2.4	1.8	1.3
VA	7.0	7.0	6.0	4.4	3.3	2.4
ZA	27.7	20.3	13.7	9.0	6.2	4.1

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

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 October 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 two groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS” and “Group 2 MBS” and together, the “MBS”).

Each MBS represents a beneficial ownership interest in 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	MBS	Interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”)	RL
Upper Tier REMIC	Lower Tier Regular Interests	All Classes of REMIC Certificates other than the R and RL Classes	R

Fannie Mae Guaranty. For a description of our guaranties of the Certificates and the MBS, see the applicable discussions appearing under the heading “Fannie Mae Guaranty” in the REMIC Prospectus and the MBS Prospectus. 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>
Inverse Floating Rate and Interest Only Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

The MBS

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

In addition, the pools of mortgage loans backing the Group 2 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 2 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 and Group 2—Characteristics of the MBS” in this prospectus supplement and “The Mortgage Loan Pools” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

Distributions of Interest

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

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

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

<u>Delay Classes</u>	<u>No-Delay Classes</u>
Fixed Rate Classes	Floating Rate and Inverse Floating Rate Classes

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

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

Distributions of Principal

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

- *Group 1*

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

85.2302968389% of the Subgroup 1a Cash Flow Distribution Amount to FA until retired. } Pass-Through Class

85.34178275% of the Subgroup 1b Cash Flow Distribution Amount to FE until retired. } Pass-Through Class

The remaining Subgroup 1a Cash Flow Distribution Amount and Subgroup 1b Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance. } PAC Group
2. To Z until retired. } Support Class
3. To the Aggregate Group to zero. } PAC Group

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

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

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

The “Aggregate Group” consists of the MD, MK and ML Classes. On each Distribution Date, we will apply payments of principal of the Aggregate Group as follows:

first, to MD and MK, pro rata, until retired; and

second, to ML until retired.

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

- *Group 2*

The ZA Accrual Amount to VA until retired, and thereafter to ZA.

} Accretion
Directed
Class and
Accrual Class

The Group 2 Cash Flow Distribution Amount to BC, VA and ZA, in that order,
until retired.

} Sequential
Pay Classes

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

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

Structuring Assumptions

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

- the Mortgage Loans underlying the MBS have the original terms to maturity, remaining terms to maturity, loan ages and interest rates specified under “Summary—Group 1 and Group 2—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 October 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 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 Aggregate Group is set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedule was prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a constant rate within the “Structuring Range” specified in the chart below. The “Effective Range” for the Aggregate Group is the range of prepayment rates (measured by constant PSA rates) that would reduce the Aggregate Group to its scheduled balance each month based on the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Group. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Group we expect that the effective ranges for those Classes would not be narrower than that shown below for the Aggregate Group.

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 265% and 415% PSA	Between 265% and 415% PSA

The Aggregate Group consists of the MD, MK and ML Classes.

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

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

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

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

Yield Tables

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 Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the applicable tables below, it is possible that investors in the Inverse Floating Rate Classes would lose money on their 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	15.625%
SE	16.000%

* 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.

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)

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>355%</u>	<u>415%</u>	<u>600%</u>	<u>900%</u>	<u>1100%</u>	<u>1300%</u>
0.0978%	35.8%	32.2%	20.0%	13.0%	8.2%	(7.4)%	(35.9)%	(58.3)%	(85.4)%
0.1956%	35.1%	31.5%	19.3%	12.4%	7.6%	(8.0)%	(36.4)%	(58.8)%	(85.8)%
2.1956%	20.5%	17.1%	5.6%	(1.0)%	(5.5)%	(20.2)%	(47.0)%	(68.1)%	(93.8)%
4.1956%	5.1%	1.9%	(8.9)%	(15.0)%	(19.2)%	(33.0)%	(58.1)%	(78.1)%	*
6.1956%	(27.7)%	(30.4)%	(39.5)%	(44.7)%	(48.3)%	(59.9)%	(83.3)%	*	*
6.2500%	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	265%	355%	415%	600%	900%	1100%	1300%
0.0978%	34.6%	31.1%	18.9%	11.9%	7.2%	(8.3)%	(36.8)%	(59.1)%	(86.1)%
0.1956%	33.9%	30.4%	18.2%	11.3%	6.5%	(8.9)%	(37.3)%	(59.5)%	(86.4)%
2.1956%	19.7%	16.3%	4.8%	(1.7)%	(6.2)%	(20.8)%	(47.6)%	(68.7)%	(94.3)%
4.1956%	4.5%	1.4%	(9.4)%	(15.5)%	(19.7)%	(33.4)%	(58.6)%	(78.7)%	*
6.1956%	(28.2)%	(30.9)%	(40.0)%	(45.2)%	(48.8)%	(60.3)%	(84.7)%	*	*
6.2500%	*	*	*	*	*	*	*	*	*

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
MI	458%
GI	387%
EI	386%
BI	247%
IO	387%

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

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

Class	Price*
MI	18.625%
GI	20.000%
EI	20.000%
BI	10.000%
IO	20.000%

* 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.

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

Sensitivity of the MI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	265%	355%	415%	600%	900%	1100%	1300%
Pre-Tax Yields to Maturity	24.1%	19.1%	3.0%	3.0%	3.0%	(12.3)%	(44.6)%	(71.2)%	*

Sensitivity of the GI Class to Prepayments

		PSA Prepayment Assumption							
		50%	100%	265%	355%	415%	600%	900%	1300%
Pre-Tax Yields to Maturity	24.2%	20.8%	9.1%	2.4%	(2.1)%	(17.0)%	(44.3)%	(65.9)% (92.2)%

Sensitivity of the EI Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>355%</u>	<u>415%</u>	<u>600%</u>	<u>900%</u>	<u>1100%</u>	<u>1300%</u>
Pre-Tax Yields to Maturity	24.1%	20.7%	9.0%	2.3%	(2.2)%	(17.1)%	(44.4)%	(66.1)%	(92.5)%

Sensitivity of the BI Class to Prepayments

		PSA Prepayment Assumption					
		50%	100%	230%	400%	600%	900%
Pre-Tax Yields to Maturity	22.9%	17.8%	2.2%	(19.8)%	(43.8)%	(73.4)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption								
	<u>50%</u>	<u>100%</u>	<u>265%</u>	<u>355%</u>	<u>415%</u>	<u>600%</u>	<u>900%</u>	<u>1100%</u>	<u>1300%</u>
Pre-Tax Yields to Maturity	24.2%	20.8%	9.1%	2.4%	(2.2)%	(17.1)%	(44.4)%	(65.9)%	(92.1)%

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, and
- the priority sequences of distributions of principal of the Classes.

See “—Distributions of Principal” above.

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

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each date shown at 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 and Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	8.50%
Group 2 MBS	360 months	5.50%

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

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

Percent of Original Principal Balances Outstanding

Date	MD, MI†, MK, MC, MA, ME, MH and MJ Classes									ML Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	265%	355%	415%	600%	900%	1100%	1300%	0%	100%	265%	355%	415%	600%	900%	1100%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2016	99	90	78	78	78	73	53	39	25	100	100	100	100	100	100	100	100	100
October 2017	97	80	61	61	61	46	23	12	5	100	100	100	100	100	100	100	100	100
October 2018	96	71	46	46	46	28	10	4	1	100	100	100	100	100	100	100	100	100
October 2019	94	63	33	33	33	17	4	1	0	100	100	100	100	100	100	100	100	37
October 2020	92	55	24	24	24	10	1	0	0	100	100	100	100	100	100	100	70	8
October 2021	90	47	17	17	17	6	*	0	0	100	100	100	100	100	100	100	23	2
October 2022	88	40	12	12	12	4	0	0	0	100	100	100	100	100	100	62	7	*
October 2023	86	33	9	9	9	2	0	0	0	100	100	100	100	100	100	27	2	*
October 2024	84	27	6	6	6	1	0	0	0	100	100	100	100	100	100	12	1	*
October 2025	81	20	4	4	4	*	0	0	0	100	100	100	100	100	100	5	*	*
October 2026	79	15	3	3	3	0	0	0	0	100	100	100	100	100	84	2	*	*
October 2027	76	9	2	2	2	0	0	0	0	100	100	100	100	100	50	1	*	*
October 2028	73	4	1	1	1	0	0	0	0	100	100	100	100	100	29	*	*	*
October 2029	70	*	*	*	*	0	0	0	0	100	100	100	100	100	17	*	*	*
October 2030	66	*	*	*	*	0	0	0	0	100	100	100	100	100	10	*	*	*
October 2031	62	0	0	0	0	0	0	0	0	100	67	67	67	67	5	*	*	0
October 2032	58	0	0	0	0	0	0	0	0	100	41	41	41	41	3	*	*	0
October 2033	54	0	0	0	0	0	0	0	0	100	24	24	24	24	1	*	*	0
October 2034	49	0	0	0	0	0	0	0	0	100	12	12	12	12	1	*	*	0
October 2035	44	0	0	0	0	0	0	0	0	100	4	4	4	4	*	*	0	0
October 2036	38	0	0	0	0	0	0	0	0	100	0	0	0	0	*	*	0	0
October 2037	32	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
October 2038	25	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
October 2039	18	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
October 2040	11	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
October 2041	2	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
October 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	17.2	6.1	3.5	3.5	3.5	2.4	1.4	1.0	0.8	26.3	17.0	17.0	17.0	17.0	12.5	7.7	5.6	4.0

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

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

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

Date	Z Class									GI†, FA and SA† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	265%	355%	415%	600%	900%	1100%	1300%	0%	100%	265%	355%	415%	600%	900%	1100%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2016	103	103	103	67	44	0	0	0	0	99	92	82	77	73	63	45	33	22
October 2017	105	105	105	49	14	0	0	0	0	98	84	67	59	54	39	20	11	5
October 2018	108	108	108	41	1	0	0	0	0	98	77	55	45	39	24	9	4	1
October 2019	111	111	110	39	*	0	0	0	0	97	70	45	35	29	15	4	1	*
October 2020	113	113	106	37	*	0	0	0	0	95	64	37	26	21	9	2	*	*
October 2021	116	116	98	33	*	0	0	0	0	94	58	30	20	15	6	1	*	*
October 2022	119	119	88	28	*	0	0	0	0	93	52	24	15	11	4	*	*	*
October 2023	122	122	77	24	*	0	0	0	0	92	47	19	11	8	2	*	*	*
October 2024	125	125	66	19	*	0	0	0	0	90	42	15	8	6	1	*	*	*
October 2025	128	128	55	16	*	0	0	0	0	89	37	12	6	4	1	*	*	*
October 2026	132	132	46	12	*	0	0	0	0	87	33	10	5	3	*	*	*	*
October 2027	135	135	37	10	*	0	0	0	0	85	29	8	3	2	*	*	*	0
October 2028	138	138	30	7	*	0	0	0	0	83	25	6	2	1	*	*	*	0
October 2029	142	133	23	6	*	0	0	0	0	81	21	4	2	1	*	*	*	0
October 2030	145	112	18	4	*	0	0	0	0	78	17	3	1	1	*	*	*	0
October 2031	149	91	13	3	*	0	0	0	0	75	14	2	1	*	*	*	*	0
October 2032	153	71	9	2	*	0	0	0	0	72	11	2	1	*	*	*	0	0
October 2033	157	52	6	1	*	0	0	0	0	69	8	1	*	*	*	*	0	0
October 2034	161	34	4	1	*	0	0	0	0	66	5	1	*	*	*	*	0	0
October 2035	165	17	2	*	*	0	0	0	0	62	3	*	*	*	*	*	0	0
October 2036	169	1	*	*	*	0	0	0	0	58	*	*	*	*	*	0	0	0
October 2037	173	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0	0	0
October 2038	178	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0	0
October 2039	182	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
October 2040	187	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	0
October 2041	191	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0
October 2042	163	0	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0	0
October 2043	113	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0	0
October 2044	59	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	28.3	17.2	10.7	4.5	1.1	0.4	0.2	0.1	0.1	20.8	8.4	4.7	3.7	3.2	2.1	1.3	0.9	0.7

Date	EI†, FE and SE† Classes									MB Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	265%	355%	415%	600%	900%	1100%	1300%	0%	100%	265%	355%	415%	600%	900%	1100%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2016	99	92	82	77	73	63	45	33	21	99	91	80	80	80	75	56	43	31
October 2017	98	84	67	59	54	39	20	11	5	97	82	64	64	64	50	29	19	12
October 2018	98	77	55	45	39	24	9	4	1	96	74	50	50	50	34	17	11	8
October 2019	97	70	45	34	29	15	4	1	*	95	66	38	38	38	24	12	9	3
October 2020	95	64	36	26	21	9	2	*	*	93	58	30	30	30	17	9	5	1
October 2021	94	58	30	20	15	6	1	*	*	91	51	24	24	24	13	8	2	*
October 2022	93	52	24	15	11	4	*	*	*	89	45	19	19	19	11	5	1	*
October 2023	92	47	19	11	8	2	*	*	*	87	38	16	16	16	10	2	*	*
October 2024	90	41	15	8	6	1	*	*	*	85	32	13	13	13	9	1	*	*
October 2025	89	37	12	6	4	1	*	*	*	83	27	11	11	11	8	*	*	*
October 2026	87	32	9	5	3	*	*	*	*	80	21	10	10	10	7	*	*	*
October 2027	85	28	7	3	2	*	*	*	0	78	16	9	9	9	4	*	*	*
October 2028	83	24	6	2	1	*	*	*	0	75	11	9	9	9	2	*	*	*
October 2029	81	20	4	2	1	*	*	*	0	72	8	8	8	8	1	*	*	0
October 2030	78	17	3	1	1	*	*	*	0	69	8	8	8	8	1	*	*	0
October 2031	75	14	2	1	*	*	*	*	0	65	5	5	5	5	*	*	*	0
October 2032	72	10	2	1	*	*	*	0	0	61	3	3	3	3	*	*	*	0
October 2033	69	7	1	*	*	*	*	0	0	57	2	2	2	2	*	*	*	0
October 2034	66	5	1	*	*	*	*	0	0	53	1	1	1	1	*	*	0	0
October 2035	62	2	*	*	*	*	*	0	0	48	*	*	*	*	*	*	0	0
October 2036	58	0	0	0	0	0	0	0	0	43	0	0	0	0	*	0	0	0
October 2037	53	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	0
October 2038	49	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0
October 2039	43	0	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0	0
October 2040	37	0	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0	0
October 2041	31	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0	0
October 2042	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2043	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2044	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																		
Life (years)**	20.8	8.3	4.7	3.7	3.2	2.1	1.3	0.9	0.7	17.9	6.9	4.5	4.5	4.5	3.2	1.9	1.4	1.0

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

Date	IO† Class									BC, BI†, BD, B, BE, BA and BG Classes						VA Class					
	PSA Prepayment Assumption									PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	100%	265%	355%	415%	600%	900%	1100%	1300%	0%	100%	230%	400%	600%	900%	0%	100%	230%	400%	600%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2016	99	92	82	77	73	63	45	33	21	98	94	89	83	76	66	94	94	94	94	94	94
October 2017	98	84	67	59	54	39	20	11	5	96	85	72	57	40	17	87	87	87	87	87	87
October 2018	98	77	55	45	39	24	9	4	1	94	75	55	32	10	0	80	80	80	80	80	0
October 2019	97	70	45	34	29	15	4	1	*	92	65	40	13	0	0	73	73	73	73	5	0
October 2020	95	64	37	26	21	9	2	*	*	89	57	27	0	0	0	66	66	66	61	0	0
October 2021	94	58	30	20	15	6	1	*	*	87	48	16	0	0	0	59	59	59	0	0	0
October 2022	93	52	24	15	11	4	*	*	*	84	41	7	0	0	0	51	51	51	0	0	0
October 2023	92	47	19	11	8	2	*	*	*	81	34	0	0	0	0	44	44	37	0	0	0
October 2024	90	42	15	8	6	1	*	*	*	79	27	0	0	0	0	35	35	0	0	0	0
October 2025	89	37	12	6	4	1	*	*	*	75	21	0	0	0	0	27	27	0	0	0	0
October 2026	87	33	10	5	3	*	*	*	*	72	15	0	0	0	0	19	19	0	0	0	0
October 2027	85	28	7	3	2	*	*	*	0	69	10	0	0	0	0	10	10	0	0	0	0
October 2028	83	24	6	2	1	*	*	*	0	65	5	0	0	0	0	1	1	0	0	0	0
October 2029	81	21	4	2	1	*	*	*	0	61	*	0	0	0	0	0	0	0	0	0	0
October 2030	78	17	3	1	1	*	*	*	0	57	0	0	0	0	0	0	0	0	0	0	0
October 2031	75	14	2	1	*	*	*	*	0	53	0	0	0	0	0	0	0	0	0	0	0
October 2032	72	11	2	1	*	*	*	0	0	48	0	0	0	0	0	0	0	0	0	0	0
October 2033	69	8	1	*	*	*	*	0	0	43	0	0	0	0	0	0	0	0	0	0	0
October 2034	66	5	1	*	*	*	*	0	0	38	0	0	0	0	0	0	0	0	0	0	0
October 2035	62	3	*	*	*	*	*	0	0	33	0	0	0	0	0	0	0	0	0	0	0
October 2036	58	*	*	*	*	*	0	0	0	27	0	0	0	0	0	0	0	0	0	0	0
October 2037	53	0	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0	0	0	0	0
October 2038	49	0	0	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0
October 2039	43	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0
October 2040	37	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
October 2041	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2042	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2043	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2044	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)**	20.8	8.4	4.7	3.7	3.2	2.1	1.3	0.9	0.7	15.4	6.3	3.6	2.4	1.8	1.3	7.0	7.0	6.0	4.4	3.3	2.4

Date	ZA Class					
	PSA Prepayment Assumption					
	0%	100%	230%	400%	600%	900%
Initial Percent	100	100	100	100	100	100
October 2016	103	103	103	103	103	103
October 2017	106	106	106	106	106	106
October 2018	109	109	109	109	109	95
October 2019	113	113	113	113	113	43
October 2020	116	116	116	116	72	19
October 2021	120	120	120	108	45	9
October 2022	123	123	123	80	28	4
October 2023	127	127	127	59	17	2
October 2024	131	131	121	43	11	1
October 2025	135	135	101	32	7	*
October 2026	139	139	84	23	4	*
October 2027	143	143	70	17	3	*
October 2028	148	148	57	12	2	*
October 2029	148	148	47	9	1	*
October 2030	148	133	39	7	1	*
October 2031	148	118	32	5	*	*
October 2032	148	105	26	3	*	*
October 2033	148	92	21	2	*	*
October 2034	148	80	17	2	*	*
October 2035	148	69	13	1	*	*
October 2036	148	59	10	1	*	*
October 2037	148	50	8	1	*	*
October 2038	148	41	6	*	*	*
October 2039	148	34	4	*	*	*
October 2040	148	26	3	*	*	0
October 2041	125	19	2	*	*	0
October 2042	96	13	1	*	*	0
October 2043	66	7	1	*	*	0
October 2044	34	2	*	*	*	0
October 2045	0	0	0	0	0	0
Weighted Average						
Life (years)**	27.7	20.3	13.7	9.0	6.2	4.1

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

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

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	355% PSA
2	230% 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.

Foreign Investors

In IRS Notice 2015-66, the IRS announced on September 18, 2015 its intention to push back the start date of FATCA withholding on gross proceeds from the sale or other disposition of any property of a type that can produce interest from U.S. sources. Under this published guidance, a 30-percent United States withholding tax (“FATCA withholding”) will apply to gross proceeds from the sale or other disposition of a Regular Certificate beginning on January 1, 2019 that are paid to a non-U.S. entity that is a “financial institution” and fails to comply with certain reporting and other requirements or to a non-U.S. entity that is not a “financial institution” but fails to

disclose the identity of its direct or indirect “substantial U.S. owners” or to certify that it has no such owners. FATCA withholding currently applies to payments treated as interest on a Regular Certificate paid to such persons. Various exceptions may apply. You should consult your own tax advisor regarding the potential application and impact of this withholding tax based on your particular circumstances. See “Material Federal Income Tax Consequences—Foreign Investors” in the REMIC Prospectus.

PLAN OF DISTRIBUTION

We are obligated to deliver the Certificates to BNP Paribas Securities Corp. (the “Dealer”) in exchange for the MBS. 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. K&L Gates LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
MK	\$ 2,390,000	MB	\$ 2,593,000	PAC/AD	2.50%	FIX	3136AQLG3	November 2045
ML	203,000							
Recombination 2								
MD	28,069,000	MC	28,069,000	PAC/AD	2.00	FIX	3136AQLJ7	November 2045
MI	1,169,541(3)							
Recombination 3								
MD	28,069,000	MA	28,069,000	PAC/AD	2.50	FIX	3136AQLK4	November 2045
MI	3,508,625(3)							
Recombination 4								
MD	16,841,400	ME	16,841,400	PAC/AD	3.00	FIX	3136AQLL2	November 2045
MI	3,508,625(3)							
Recombination 5								
MD	12,029,571	MH	12,029,571	PAC/AD	3.50	FIX	3136AQLM0	November 2045
MI	3,508,625(3)							
Recombination 6								
MD	9,356,333	MJ	9,356,333	PAC/AD	4.00	FIX	3136AQLN8	November 2045
MI	3,508,625(3)							
Recombination 7								
GI	2,843,221(3)	IO	3,657,137(3)	NTL	6.00	FIX/IO	3136AQLH1	November 2045
EI	813,916(3)							
Recombination 8								
BC	72,761,000	BD	72,761,000	SEQ	2.25	FIX	3136AQLP3	January 2041
BI	6,063,416(3)							
Recombination 9								
BC	72,761,000	B	72,761,000	SEQ	2.50	FIX	3136AQLQ1	January 2041
BI	12,126,833(3)							
Recombination 10								
BC	72,761,000	BE	72,761,000	SEQ	2.75	FIX	3136AQLR9	January 2041
BI	18,190,250(3)							

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REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 11								
BC	\$72,761,000	BA	\$72,761,000	SEQ	3.00%	FIX	3136AQLS7	January 2041
BI	24,253,666(3)							
Recombination 12								
BC	48,507,332	BG	48,507,332	SEQ	3.50	FIX	3136AQLT5	January 2041
BI	24,253,666(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-5 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group 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	\$30,662,000.00	June 2020	\$ 8,329,528.99	February 2025	\$ 1,780,321.21
November 2015	30,068,816.62	July 2020	8,109,902.68	March 2025	1,730,028.74
December 2015	29,484,532.95	August 2020	7,895,877.70	April 2025	1,681,072.89
January 2016	28,909,015.86	September 2020	7,687,314.27	May 2025	1,633,419.41
February 2016	28,342,134.22	October 2020	7,484,076.02	June 2025	1,587,034.88
March 2016	27,783,758.77	November 2020	7,286,029.97	July 2025	1,541,886.73
April 2016	27,233,762.18	December 2020	7,093,046.40	August 2025	1,497,943.20
May 2016	26,692,018.98	January 2021	6,904,998.77	September 2025	1,455,173.34
June 2016	26,158,405.54	February 2021	6,721,763.67	October 2025	1,413,546.96
July 2016	25,632,800.05	March 2021	6,543,220.72	November 2025	1,373,034.63
August 2016	25,115,082.49	April 2021	6,369,252.49	December 2025	1,333,607.68
September 2016	24,605,134.59	May 2021	6,199,744.48	January 2026	1,295,238.12
October 2016	24,102,839.83	June 2021	6,034,584.98	February 2026	1,257,898.71
November 2016	23,608,083.39	July 2021	5,873,665.04	March 2026	1,221,562.85
December 2016	23,120,752.15	August 2021	5,716,878.39	April 2026	1,186,204.65
January 2017	22,640,734.65	September 2021	5,564,121.41	May 2026	1,151,798.84
February 2017	22,167,921.05	October 2021	5,415,292.99	June 2026	1,118,320.79
March 2017	21,702,203.15	November 2021	5,270,294.56	July 2026	1,085,746.52
April 2017	21,243,474.33	December 2021	5,129,029.95	August 2026	1,054,052.61
May 2017	20,791,629.52	January 2022	4,991,405.38	September 2026	1,023,216.27
June 2017	20,346,565.23	February 2022	4,857,329.38	October 2026	993,215.26
July 2017	19,908,179.46	March 2022	4,726,712.75	November 2026	964,027.91
August 2017	19,476,371.72	April 2022	4,599,468.47	December 2026	935,633.09
September 2017	19,051,043.02	May 2022	4,475,511.71	January 2027	908,010.21
October 2017	18,632,095.79	June 2022	4,354,759.69	February 2027	881,139.20
November 2017	18,219,433.92	July 2022	4,237,131.72	March 2027	855,000.51
December 2017	17,812,962.70	August 2022	4,122,549.08	April 2027	829,575.05
January 2018	17,412,588.83	September 2022	4,010,935.02	May 2027	804,844.24
February 2018	17,018,220.37	October 2022	3,902,214.65	June 2027	780,789.97
March 2018	16,629,766.75	November 2022	3,796,314.99	July 2027	757,394.58
April 2018	16,247,138.71	December 2022	3,693,164.82	August 2027	734,640.86
May 2018	15,870,248.31	January 2023	3,592,694.71	September 2027	712,512.04
June 2018	15,499,008.93	February 2023	3,494,836.95	October 2027	690,991.77
July 2018	15,133,335.20	March 2023	3,399,525.49	November 2027	670,064.11
August 2018	14,773,143.02	April 2023	3,306,695.95	December 2027	649,713.54
September 2018	14,418,349.52	May 2023	3,216,285.52	January 2028	629,924.92
October 2018	14,068,873.06	June 2023	3,128,232.96	February 2028	610,683.51
November 2018	13,724,633.20	July 2023	3,042,478.56	March 2028	591,974.93
December 2018	13,385,550.68	August 2023	2,958,964.07	April 2028	573,785.17
January 2019	13,051,547.43	September 2023	2,877,632.70	May 2028	556,100.58
February 2019	12,722,546.50	October 2023	2,798,429.07	June 2028	538,907.85
March 2019	12,398,472.11	November 2023	2,721,299.19	July 2028	522,194.03
April 2019	12,079,249.56	December 2023	2,646,190.40	August 2028	505,946.47
May 2019	11,764,805.28	January 2024	2,573,051.34	September 2028	490,152.87
June 2019	11,457,912.15	February 2024	2,501,831.95	October 2028	474,801.22
July 2019	11,158,792.30	March 2024	2,432,483.40	November 2028	459,879.84
August 2019	10,867,252.64	April 2024	2,364,958.09	December 2028	445,377.34
September 2019	10,583,104.84	May 2024	2,299,209.59	January 2029	431,282.60
October 2019	10,306,165.15	June 2024	2,235,192.65	February 2029	417,584.83
November 2019	10,036,254.35	July 2024	2,172,863.12	March 2029	404,273.47
December 2019	9,773,197.60	August 2024	2,112,177.97	April 2029	391,338.25
January 2020	9,516,824.37	September 2024	2,053,095.24	May 2029	378,769.18
February 2020	9,266,968.28	October 2024	1,995,574.02	June 2029	366,556.49
March 2020	9,023,467.06	November 2024	1,939,574.42	July 2029	354,690.70
April 2020	8,786,162.41	December 2024	1,885,057.54	August 2029	343,162.54
May 2020	8,554,899.92	January 2025	1,831,985.47	September 2029	331,963.00

Aggregate Group (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>
October 2029	\$ 321,083.28	February 2032	\$ 116,875.75	June 2034	\$ 30,958.40
November 2029	310,514.84	March 2032	112,308.38	July 2034	29,124.12
December 2029	300,249.33	April 2032	107,880.77	August 2034	27,352.20
January 2030	290,278.63	May 2032	103,589.02	September 2034	25,640.81
February 2030	280,594.82	June 2032	99,429.36	October 2034	23,988.18
March 2030	271,190.19	July 2032	95,398.11	November 2034	22,392.59
April 2030	262,057.23	August 2032	91,491.69	December 2034	20,852.37
May 2030	253,188.62	September 2032	87,706.61	January 2035	19,365.87
June 2030	244,577.23	October 2032	84,039.47	February 2035	17,931.52
July 2030	236,216.12	November 2032	80,486.97	March 2035	16,547.77
August 2030	228,098.52	December 2032	77,045.88	April 2035	15,213.11
September 2030	220,217.85	January 2033	73,713.08	May 2035	13,926.10
October 2030	212,567.69	February 2033	70,485.52	June 2035	12,685.31
November 2030	205,141.78	March 2033	67,360.22	July 2035	11,489.35
December 2030	197,934.04	April 2033	64,334.29	August 2035	10,336.89
January 2031	190,938.53	May 2033	61,404.92	September 2035	9,226.62
February 2031	184,149.47	June 2033	58,569.38	October 2035	8,157.26
March 2031	177,561.25	July 2033	55,825.00	November 2035	7,127.58
April 2031	171,168.37	August 2033	53,169.17	December 2035	6,136.39
May 2031	164,965.51	September 2033	50,599.39	January 2036	5,182.50
June 2031	158,947.46	October 2033	48,113.18	February 2036	4,264.79
July 2031	153,109.16	November 2033	45,708.16	March 2036	3,382.15
August 2031	147,445.68	December 2033	43,382.00	April 2036	2,533.50
September 2031	141,952.22	January 2034	41,132.44	May 2036	1,717.81
October 2031	136,624.10	February 2034	38,957.26	June 2036	934.06
November 2031	131,456.77	March 2034	36,854.33	July 2036	181.25
December 2031	126,445.80	April 2034	34,821.55	August 2036 and	
January 2032	121,586.86	May 2034	32,856.90	thereafter	0.00

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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\$346,951,909



Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2015-79

PROSPECTUS SUPPLEMENT

BNP PARIBAS

October 26, 2015