

**\$2,229,495,504**



**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2016-2**

**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 backed by first lien, single-family fixed-rate loans, and
- Fannie Mae MBS backed by first lien, single-family adjustable-rate loans.

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
BA(2) . . . .	1	\$300,000,000	SEQ	3.5%	FIX	3136ARAA6	July 2045
VB . . . . .	1	4,627,000	SEQ/AD	3.5	FIX	3136ARAB4	January 2027
ZB . . . . .	1	10,000,000	SEQ	3.5	FIX/Z	3136ARAC2	February 2046
MB(2) . . . .	2	254,829,000	SEQ	2.5	FIX	3136ARAD0	September 2040
MI(2) . . . .	2	42,471,500(3)	NTL	3.0	FIX/IO	3136ARAE8	September 2040
VM(2) . . . .	2	26,364,000	SEQ/AD	3.0	FIX	3136ARAF5	June 2027
VT(2) . . . .	2	28,269,000	SEQ/AD	2.5	FIX	3136ARAG3	May 2036
IV(2) . . . .	2	4,711,500(3)	NTL	3.0	FIX/IO	3136ARAH1	May 2036
ZM . . . . .	2	65,538,000	SEQ	3.0	FIX/Z	3136ARAJ7	February 2046
B . . . . .	3	50,573,000	SEQ/AD	4.0	FIX	3136ARAK4	February 2042
Z . . . . .	3	5,273,019	SEQ	4.0	FIX/Z	3136ARAL2	February 2046

*(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 BH, BI, BC, BD, VN, VH, MC, MA, MD, ME, NB, NC, NA, ND, NE, TB, TC, TA, TD, TE, NI, TI, LC, LA, LD, LE, VL, HB, HC, HA, HD, HG, HI, WE, WG, WA, WH, WJ, FB, SB, FG, SG, PT, FC, SC, EC, EA, EG, EH, EY, JB, JC, JA, JE, JG, JI, AC, AD, AE, AG, AH, AY, DB, DC, DA, DE, DG, DI, PB, IP, PC, PD, PE, PG, PH, PJ, PM and AP Classes are the RCR classes. For a more detailed description of the RCR classes, see Schedule I attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

Except as described below, the dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be January 29, 2016. We expect initially to retain certain certificates of the Group 10 and Group 11 Classes. See “Plan of Distribution” in this prospectus supplement.

**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 “exempt securities” under the Securities Exchange Act of 1934.

**BofA Merrill Lynch**

The date of this Prospectus Supplement is January 26, 2016

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
LB(2) . . . .	4	\$186,611,000	SEQ	2.5%	FIX	3136ARAM0	December 2041
LI(2) . . . . .	4	31,101,833(3)	NTL	3.0	FIX/IO	3136ARAN8	December 2041
LV . . . . .	4	12,354,000	SEQ/AD	3.0	FIX	3136ARAP3	June 2027
AV(2) . . . . .	4	20,326,000	SEQ/AD	2.5	FIX	3136AR AQ1	May 2040
VI(2) . . . . .	4	3,387,666(3)	NTL	3.0	FIX/IO	3136ARAR9	May 2040
ZL . . . . .	4	30,709,000	SEQ	3.0	FIX/Z	3136ARAS7	February 2046
WD(2) . . .	5	35,000,000	SEQ	2.0	FIX	3136ARAT5	May 2041
WI(2) . . . .	5	15,000,000(3)	NTL	3.5	FIX/IO	3136ARAU2	May 2041
WC . . . . .	5	15,000,000	SEQ	3.5	FIX	3136ARAV0	February 2046
PA(2) . . . .	6	15,435,602	PT	3.0	FIX	3136ARAW8	February 2046
FD(2) . . . .	6	92,613,610	PT	(4)	FLT	3136ARAX6	February 2046
SD(2) . . . .	6	92,613,610(3)	NTL	(4)	INV/IO	3136ARAY4	February 2046
FA(2) . . . .	7	34,308,321	PT	(5)	FLT/AFC	3136ARAZ1	February 2056
SA(2) . . . .	7	34,308,321(3)	NTL	(6)	WAC/IO	3136ARBA5	February 2056
GA(2) . . . .	8	39,020,778	PT	3.0	FIX	3136ARBB3	February 2046
FH(2) . . . .	8	234,124,667	PT	(4)	FLT	3136ARBC1	February 2046
SH(2) . . . .	8	234,124,667(3)	NTL	(4)	INV/IO	3136ARBD9	February 2046
CA(2) . . . .	9	42,918,483	PT	3.0	FIX	3136ARBE7	February 2046
CF(2) . . . .	9	257,510,892	PT	(4)	FLT	3136ARBF4	February 2046
CS(2) . . . .	9	257,510,892(3)	NTL	(4)	INV/IO	3136ARBG2	February 2046
EB(2) . . . .	10	218,922,000	PAC/AD	2.0	FIX	3136ARBH0	December 2045
EI(2) . . . . .	10	19,902,000(3)	NTL	5.5	FIX/IO	3136ARBJ6	December 2045
YE(2) . . . .	10	4,467,000	PAC/AD	2.0	FIX	3136ARBK3	February 2046
YI(2) . . . . .	10	406,090(3)	NTL	5.5	FIX/IO	3136ARBL1	February 2046
EZ . . . . .	10	34,795,593	SUP	2.5	FIX/Z	3136ARBM9	February 2046
IE . . . . .	10	140,827,959(3)	NTL	5.5	FIX/IO	3136ARB N7	February 2046
AB(2) . . . .	11	177,985,000	PAC/AD	2.0	FIX	3136ARB P2	December 2045
AI(2) . . . . .	11	16,180,454(3)	NTL	5.5	FIX/IO	3136ARBQ0	December 2045
YA(2) . . . .	11	3,632,000	PAC/AD	2.0	FIX	3136ARBR8	February 2046
IY(2) . . . . .	11	330,181(3)	NTL	5.5	FIX/IO	3136ARBS6	February 2046
ZA(2) . . . .	11	28,288,539	SUP	2.5	FIX/Z	3136ARBT4	February 2046
IO(2) . . . . .	11	114,493,930(3)	NTL	5.5	FIX/IO	3136ARBU1	February 2046
R . . . . .		0	NPR	0	NPR	3136ARBV9	February 2056
RL . . . . .		0	NPR	0	NPR	3136ARBW7	February 2056

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

- (4) Based on LIBOR.  
(5) Based on LIBOR and subject to the limitations described on page S-15.  
(6) The interest rate of the SA Class is calculated as described on page S-15.

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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](http://www.fanniemae.com).

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

Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Mortgage Finance Department  
One Bryant Park  
New York, New York 10036  
(telephone 646-855-8340).

## SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of January 1, 2016. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3. In particular, please see the discussion of risk factors that appears in each of those additional disclosure documents.

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS
9	Group 9 MBS
10	Group 10 MBS
11	Group 11 MBS

### Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 8, Group 9, Group 10 and Group 11

#### Characteristics of the Fixed Rate 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	\$314,627,000	3.50%	3.75% to 6.00%	241 to 360
Group 2 MBS	\$293,904,594	3.00%	3.25% to 5.50%	241 to 360
	\$ 81,095,406	3.00%	3.25% to 5.50%	241 to 360
Group 3 MBS	\$ 55,846,019	4.00%	4.25% to 6.50%	241 to 360
Group 4 MBS	\$250,000,000	3.00%	3.25% to 5.50%	241 to 360
Group 5 MBS	\$ 50,000,000	3.50%	3.75% to 6.00%	241 to 360
Group 6 MBS	\$108,049,212	6.00%	6.25% to 8.50%	194 to 360
Group 8 MBS	\$273,145,445	6.00%	6.25% to 8.50%	107 to 360
Group 9 MBS	\$300,429,375	6.00%	6.25% to 8.50%	202 to 360
Group 10 MBS	\$258,184,593	5.50%	5.75% to 8.00%	190 to 360
Group 11 MBS	\$209,905,539	5.50%	5.75% to 8.00%	190 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	\$314,627,000	360	315	38	4.020%
Group 2 MBS	\$293,904,594	360	358	1	3.610%
	\$ 81,095,406	360	315	38	3.680%
Group 3 MBS	\$ 55,846,019	360	348	11	4.694%
Group 4 MBS	\$250,000,000	360	320	35	3.610%
Group 5 MBS	\$ 50,000,000	360	352	1	4.200%
Group 6 MBS	\$108,049,212	360	249	102	6.573%
Group 8 MBS	\$273,145,445	360	248	103	6.556%
Group 9 MBS	\$300,429,375	360	247	104	6.560%
Group 10 MBS	\$258,184,593	360	190	155	5.976%
Group 11 MBS	\$209,905,539	360	190	155	5.976%

The actual remaining terms to maturity, loan ages and interest rates of most of the mortgage loans underlying the fixed rate 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 7 MBS**

The first table in Exhibit A of this prospectus supplement lists certain assumed characteristics of the mortgage loans underlying the adjustable-rate MBS in Group 7. The assumed characteristics appearing in Exhibit A may not reflect the actual characteristics of the individual adjustable-rate mortgage loans included in the related pools. The actual characteristics of most of the related mortgage loans may differ from those specified in Exhibit A, and may differ significantly.

The second table in Exhibit A of this prospectus supplement lists the pool numbers of the adjustable-rate MBS expected to be included in the Lower Tier REMIC.

**Settlement Date**

We expect to issue the certificates on January 29, 2016.

**Distribution Dates**

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

**Record Date**

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

**Book-Entry and Physical Certificates**

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

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

## Exchanging Certificates Through Combination and Recombination

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

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

## Interest Rates

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

During each interest accrual period, the FA, SA and PT Classes will bear interest at the applicable annual rates described under “Description of the Certificates—Distributions of Interest—*The FA Class*,” “*The SA Class*” and “*The PT Class*,” respectively, in this prospectus supplement.

During the initial interest accrual period, the floating rate and inverse floating rate classes (other than the FA Class) will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes (other than the FA Class) 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>
FD .....	0.7700%	6.50%	0.35%	LIBOR + 35 basis points
SD .....	5.7300%	6.15%	0.00%	6.15% – LIBOR
FH .....	0.7700%	6.50%	0.35%	LIBOR + 35 basis points
SH .....	5.7300%	6.15%	0.00%	6.15% – LIBOR
CF .....	0.7755%	6.50%	0.35%	LIBOR + 35 basis points
CS .....	5.7245%	6.15%	0.00%	6.15% – LIBOR
FB .....	0.8200%	6.00%	0.40%	LIBOR + 40 basis points
SB .....	5.1800%	5.60%	0.00%	5.60% – LIBOR
FG .....	0.8200%	6.00%	0.40%	LIBOR + 40 basis points
SG .....	5.1800%	5.60%	0.00%	5.60% – LIBOR
FC .....	0.8255%	6.00%	0.40%	LIBOR + 40 basis points
SC .....	5.1745%	5.60%	0.00%	5.60% – 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>	
BI	22.8571426667% of the BA Class
MI	16.6666666667% of the MB Class
IV	16.6666666667% of the VT Class
NI	16.6666666667% of the <i>sum</i> of the VT and MB Classes
TI	16.6666666667% of the VT Class
	<i>plus</i>
	7.4088898830% of the MB Class
LI	16.6666664880% of the LB Class
VI	16.6666633868% of the AV Class
HI	16.6666664880% of the LB Class
	<i>plus</i>
	16.6666633868% of the AV Class
WI	42.8571428571% of the WD Class
SD	100% of the FD Class
SB	100% of the <i>sum</i> of the PA and FD Classes
SA	100% of the FA Class
SH	100% of the FH Class
SG	100% of the <i>sum</i> of the FH and GA Classes
CS	100% of the CF Class
SC	100% of the <i>sum</i> of the CF and CA Classes
EI	9.0909090909% of the EB Class
YI	9.0908887396% of the YE Class
IE	54.5454542286% of the Group 10 MBS
JI	9.0909090909% of the EB Class
	<i>plus</i>
	9.0908887396% of the YE Class
AI	9.0909087844% of the AB Class
IY	9.0908865639% of the YA Class
IO	54.5454543722% of the Group 11 MBS
DI	9.0909087844% of the AB Class
	<i>plus</i>
	9.0908865639% of the YA Class
IP	9.0909113408% of the ZA Class
	<i>plus</i>
	9.0909087844% of the AB Class
	<i>plus</i>
	9.0908865639% of the YA Class

## Distributions of Principal

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



**Weighted Average Lives (years)\***

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>
BA, BH, BC, BD and BI .....	18.8	8.5	5.4	3.8	2.9	2.3	1.5
VB .....	5.8	5.8	5.8	5.8	5.8	5.4	4.3
ZB .....	29.7	24.5	20.9	16.6	13.1	10.7	7.4

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
MB, MI, MC, MA, MD and ME .....	15.0	6.0	3.8	3.3	2.9	2.4	1.8	1.5
VM .....	6.0	6.0	5.9	5.6	5.2	4.5	3.5	2.9
VT, IV and VN .....	16.0	13.5	9.0	7.6	6.6	5.2	3.7	2.9
ZM .....	27.4	20.5	15.4	13.4	11.8	9.4	6.5	5.0
VH .....	11.2	9.9	7.5	6.6	5.9	4.9	3.6	2.9
NB, NC, NA, ND, NE and NI .....	15.1	6.7	4.3	3.7	3.3	2.6	2.0	1.6
TB, TC, TA, TD, TE and TI .....	15.2	7.5	4.9	4.1	3.6	2.9	2.2	1.8

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>900%</u>
B .....	16.3	7.7	5.0	3.7	2.9	2.4	1.8	1.4
Z .....	28.1	22.6	17.5	13.5	10.7	8.7	6.2	4.7

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>122%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
LB, LI, LC, LA, LD and LE .....	15.9	5.8	5.1	3.5	2.4	1.8	1.4	1.2
LV .....	6.0	6.0	6.0	6.0	5.4	4.6	4.0	3.4
AV, VI and VL .....	18.2	14.5	13.4	9.8	6.9	5.2	4.1	3.3
ZL .....	28.0	20.5	19.4	15.8	12.1	9.5	7.7	6.3
HB, HC, HA, HD, HG and HI .....	16.1	6.7	5.9	4.1	2.9	2.2	1.7	1.4

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
WD, WI, WE, WG, WA, WH and WJ .....	15.7	6.5	5.1	4.2	3.2	2.7	2.3	2.1
WC .....	27.7	20.3	17.1	14.5	10.8	8.5	7.0	5.9

<u>Group 6 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
PA, FD, SD, FB and SB .....	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

<u>Group 7 Classes</u>	<u>CPR Prepayment Assumption</u>							
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>20%</u>	<u>25%</u>	<u>50%</u>	<u>75%</u>
FA, SA and PT .....	10.3	7.5	5.7	4.4	3.6	2.9	1.4	0.7

<u>Group 8 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
GA, FH, SH, FG and SG ...	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

<u>Group 9 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
CA, CF, CS, FC and SC . . . .	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

<u>Group 10 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
EB, EI, EC, EA, EG and EH . . . . .	17.1	5.1	3.8	3.8	3.8	3.2	2.2	1.6	1.1	0.8
YE, YI and EY . . . . .	26.5	14.1	14.1	14.1	14.1	13.0	9.7	7.1	5.3	3.9
EZ . . . . .	28.4	13.3	10.4	6.7	1.2	0.6	0.3	0.2	0.1	0.1
IE . . . . .	20.5	6.6	5.0	4.4	3.6	3.1	2.1	1.5	1.1	0.8
JB, JC, JA, JE, JG and JI . . . . .	17.3	5.2	4.0	4.0	4.0	3.4	2.3	1.7	1.2	0.9

<u>Group 11 Classes</u>	<u>PSA Prepayment Assumption</u>									
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
AB, AI, AC, AD, AE, AG and AH . . . . .	17.1	5.1	3.8	3.8	3.8	3.2	2.2	1.6	1.1	0.8
YA, IY and AY . . . . .	26.5	14.1	14.1	14.1	14.1	13.0	9.7	7.1	5.3	3.9
ZA . . . . .	28.4	13.3	10.4	6.7	1.2	0.6	0.3	0.2	0.1	0.1
IO, PB, IP, PC, PD, PE, PG, PH, PJ and PM . . . . .	20.5	6.6	5.0	4.4	3.6	3.1	2.1	1.5	1.1	0.8
DB, DC, DA, DE, DG and DI . . . . .	17.3	5.2	4.0	4.0	4.0	3.4	2.3	1.7	1.2	0.9

<u>Group 6/Group 8 Class†</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
AP . . . . .	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

\* 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.

## 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 January 1, 2016 (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:

- ten groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having fixed pass-through rates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS,” “Group 8 MBS,” “Group 9 MBS,” “Group 10 MBS” and “Group 11 MBS,” and together, the “Fixed Rate MBS”), and
- one group of Fannie Mae Guaranteed Mortgage Pass-Through Certificates having variable pass-through rates (the “Group 7 MBS” or “ARM MBS”).

The Fixed Rate MBS and the ARM MBS are referred to collectively as the “MBS.”

Each MBS represents a beneficial ownership interest in a pool of first lien, one- to four-family (“single-family”), fixed-rate or adjustable 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>
Interest Only and Inverse Floating Rate Classes	\$100,000 minimum plus whole dollar increments
All other Classes (except the R and RL Classes)	\$1,000 minimum plus whole dollar increments

**The Fixed Rate MBS**

The Fixed Rate MBS provide that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Fixed Rate 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](http://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.

Furthermore, the Mortgage Loans backing the Group 5 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](http://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.

For additional information, see “Summary—Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 8, Group 9, Group 10 and Group 11—Characteristics of the Fixed Rate MBS” in this prospectus supplement and “The Mortgage Loan Pools” and Yield, Maturity and Prepayment Considerations” in the MBS Prospectus.

## **The ARM MBS**

Unless otherwise specified, references in this section to percentages of the Hybrid ARM Loans are in each case measured by aggregate principal balance of the Hybrid ARM Loans at the Issue Date.

### *General*

The Mortgage Loans underlying the ARM MBS in Group 7 (the “Hybrid ARM Loans”) will have the general characteristics described in the MBS Prospectus. In addition, we assume that the Hybrid ARM Loans will have the characteristics listed in the first table on Exhibit A to this prospectus supplement. The ARM MBS provide that principal and interest on the Hybrid ARM Loans are passed through monthly, beginning in the month after we issue the ARM MBS. The Hybrid ARM Loans generally are conventional, adjustable-rate mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. With the exception of one pool having an original maturity of 40 years, all of the Hybrid ARM Loans have original maturities of up to 30 years. See “Description of the Certificates,” “The Mortgage Loan Pools,” “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)” and “Yield, Maturity and Prepayment Considerations” in the MBS Prospectus. See also the second table in Exhibit A to this prospectus supplement for the pool numbers of the ARM MBS expected to be included in the Lower Tier REMIC.

### *Characteristics of the Hybrid ARM Loans*

#### *Applicable Indices*

After the initial fixed-rate period, the interest rate (the “ARM Rate”) for the Hybrid ARM Loans will adjust

- in the case of approximately 58% of the Hybrid ARM Loans, annually based on the One-Year WSJ LIBOR Index (the “One-Year LIBOR ARM Loans”) as available generally 25 days or 45 days, as applicable, prior to the related interest rate adjustment date;
- in the case of approximately 11% of the Hybrid ARM Loans, semi-annually based on the Six-Month WSJ LIBOR Index (the “Six-Month LIBOR ARM Loans”) as available generally 13 days, 25 days, 30 days or 45 days, as applicable, prior to the related interest rate adjustment date; or
- in the case of approximately 28% of the Hybrid ARM Loans, annually based on the One-Year Treasury Index (the “One-Year Treasury ARM Loans”) as available generally 30 days or 45 days, as applicable, prior to the related interest rate adjustment date.

In the case of approximately 3% of the Hybrid ARM Loans, the related ARM Rates will adjust based on several other interest rate indices. These indices are specified in the first table of Exhibit A to this prospectus supplement. See “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*ARM Indices*” in the MBS Prospectus for descriptions of most of these indices. If any of these indices becomes unavailable, an alternative index will be determined in accordance with the terms of the related mortgage note.

### Initial Interest Only Periods

The scheduled monthly payments on approximately 38% of the Hybrid ARM Loans represented accrued interest only for periods that may range up to 10 years following origination. Beginning with the first monthly payment following the expiration of the applicable interest only period, the related loan documents provide that the scheduled monthly payment on each of the related Hybrid ARM Loans will be increased by an amount sufficient to pay accrued interest at the then current rate and to fully amortize the Hybrid ARM Loan by its scheduled maturity date. See “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*Fixed-rate and ARM loans with long initial interest-only payment periods may be more likely to be refinanced or become delinquent than other mortgage loans*” in the MBS Prospectus dated October 1, 2014.

### Initial Fixed-Rate Periods

For the following approximate percentages of the Hybrid ARM Loans, the interest rates were fixed for the initial periods from origination reflected in the following table (the “Initial Fixed Rate”):

Initial Fixed-Rate Period				
<u>1 year</u>	<u>3 years</u>	<u>5 years</u>	<u>7 years</u>	<u>10 years</u>
6%	15%	50%	20%	9%

### ARM Rate Changes

After the initial fixed-rate period, the ARM Rate of each Hybrid ARM Loan is set annually, semi-annually, or as otherwise applicable, subject to the caps and floors described below, to equal the *sum* of (i) the applicable index value *plus* (ii) a specified percentage amount (the “ARM Margin”) that the lender established when the Hybrid ARM Loan was originated.

### Initial ARM Rate Change Caps

For the interest rate adjustment immediately following the end of the initial fixed-rate period, the ARM Rate for each Hybrid ARM Loan generally may not deviate by more than 0.5 to 6 percentage points, as applicable, from the related Initial Fixed Rate.

### Subsequent ARM Rate Change Caps

On each applicable ARM Rate adjustment date thereafter, the ARM Rate for each Hybrid ARM Loan generally may not deviate by more than 0.5 to 5 percentage points, as applicable, from the related ARM Rate in effect immediately prior to that adjustment date.

### Lifetime Cap and Floor

The ARM Rate for each Hybrid ARM Loan, when adjusted on its applicable adjustment date, may not be greater than the maximum ARM Rate (lifetime rate cap) or less than its minimum ARM Rate (lifetime floor), as specified in the related mortgage note.

### Monthly Payments

After the initial fixed-rate period, the amount of a borrower’s monthly payment is generally subject to change

- in the case of the One-Year LIBOR ARM Loans and One-Year Treasury ARM Loans, generally on each anniversary of the date specified in the related mortgage note, or
- in the case of the Six-Month LIBOR ARM Loans, at six-month intervals after the date specified in the related mortgage note.



Each new monthly payment amount will be calculated to equal an amount necessary to pay interest at the new ARM Rate, adjusted as described above, and, except in the case of any loan that may still be in its initial interest only payment period, to fully amortize the outstanding principal balance of the Hybrid ARM Loan on a level debt service basis over the remainder of its term.

#### Option to Convert to Fixed Rate

Approximately 8% of the Hybrid ARM Loans permitted the borrower to convert the loan to a fixed interest-rate loan at certain times specified in the related mortgage note. If the borrower exercises the right to convert the loan to a fixed-rate loan, we will purchase the loan from the related pool. See “Yield, Maturity and Prepayment Considerations—Maturity and Prepayment Considerations—*Convertible ARM Loans*” and “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—*Types of ARM Loans—Fully amortizing ARM loan with fixed-rate conversion option*” in the MBS Prospectus dated October 1, 2014.

#### Prepayment Premium Periods

Approximately 19% of the Hybrid ARM Loans were subject to prepayment premiums if the borrowers made full or partial prepayments during prepayment premium periods that may range up to 60 months from the applicable origination dates.

#### Reduced Servicing Fee

Approximately 22% of the Hybrid ARM Loans have a minimum annual servicing fee of 0.125%. See “Fannie Mae Purchase Program—Servicing Compensation and Payment of Certain Expenses” 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 and Weighted Average Coupon Classes and the FA Class	Floating Rate and Inverse Floating Rate Classes (other than the FA Class)

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

*Accrual Classes.* The ZB, ZM, Z, ZL, EZ 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.

*The FA Class.* On each Distribution Date, we will pay interest on the FA Class in an amount equal to one month’s interest at an annual rate equal to the *lesser* of

- LIBOR + 48 basis points

or

- the Weighted Average Group 7 MBS Pass-Through Rate

(but in no event less than 0%).

The “Weighted Average Group 7 MBS Pass-Through Rate” for any Distribution Date is equal to the weighted average of the pass-through rates of the Group 7 MBS for that Distribution Date (weighted on the basis of the principal balances of the Group 7 MBS after giving effect to distributions of principal made on the immediately preceding Distribution Date).

During the initial interest accrual period, the FA Class will bear interest at an annual rate of 0.90500%. Our determination of the interest rate for the FA Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

*The SA Class.* On each Distribution Date, we will pay interest on the SA Class at an annual rate equal to the *product* of

- a fraction, expressed as a percentage, the numerator of which is the *excess*, if any, of
  - the aggregate amount of interest then paid on the Group 7 MBS

*over*

- the interest payable on the FA Class on that Distribution Date,

and the denominator of which is the notional principal balance of the SA Class immediately preceding that Distribution Date,

*multiplied by*

- 12.

During the initial interest accrual period, the SA Class is expected to bear interest at an annual rate of approximately 1.53752%. Our determination of the interest rate for the SA Class will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

*The PT Class.* On each Distribution Date, we will pay interest on each Certificate of the PT Class in an amount equal to the aggregate amount of interest accrued during the related interest accrual period on the Certificates of the FA and SA Classes that were exchanged for that PT Class Certificate. Accordingly, the amount of interest payable on the PT Class Certificates will not be determined based on their principal balances.

On the initial Distribution Date, we expect to pay interest on the PT Class at an annual rate of approximately 2.44252% (calculated based on the amount of interest payable on that date and the initial principal balance of the PT Class). Our determination of the interest rate for the PT Class for each Distribution Date will be final and binding in the absence of manifest error. You may obtain each such interest rate by telephoning us at 1-800-237-8627.

## 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 ZB Accrual Amount to VB until retired, and thereafter to ZB. } Accretion Directed Class and Accrual Class

The Group 1 Cash Flow Distribution Amount to BA, VB and ZB, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 2*

The ZM Accrual Amount to VM and VT, in that order, until retired, and thereafter to ZM. } Accretion Directed Classes and Accrual Class

The Group 2 Cash Flow Distribution Amount to MB, VT, VM and ZM, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 3*

The Z Accrual Amount to B until retired, and thereafter to Z. } Accretion Directed Class and Accrual Class

The Group 3 Cash Flow Distribution Amount to B and Z, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 4*

The ZL Accrual Amount to LV and AV, in that order, until retired, and thereafter to ZL. } Accretion Directed Classes and Accrual Class

The Group 4 Cash Flow Distribution Amount to LB, AV, LV and ZL, in that order, until retired. } Sequential Pay Classes

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

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

- *Group 5*

The Group 5 Principal Distribution Amount to WD and WC, in that order, until retired. } Sequential Pay Classes

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

- *Group 6*

The Group 6 Principal Distribution Amount to PA and FD, pro rata, until retired. } Pass-Through Classes

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

- *Group 7*

The Group 7 Principal Distribution Amount to FA until retired. } Pass-Through Class

The “Group 7 Principal Distribution Amount” is the principal then paid on the Group 7 MBS.

- *Group 8*

The Group 8 Principal Distribution Amount to GA and FH, pro rata, until retired. } Pass-Through Classes

The “Group 8 Principal Distribution Amount” is the principal then paid on the Group 8 MBS.

- *Group 9*

The Group 9 Principal Distribution Amount to CA and CF, pro rata, until retired. } Pass-Through Classes

The “Group 9 Principal Distribution Amount” is the principal then paid on the Group 9 MBS.

- *Group 10*

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

The Group 10 Cash Flow Distribution Amount in the following priority:

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

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

The “Group 10 Cash Flow Distribution Amount” is the principal then paid on the Group 10 MBS.

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

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

- *Group 11*

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

The Group 11 Cash Flow Distribution Amount in the following priority:

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

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

The “Group 11 Cash Flow Distribution Amount” is the principal then paid on the Group 11 MBS.

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

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

## **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 Fixed Rate 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, Group 6, Group 8, Group 9, Group 10 and Group 11—Assumed Characteristics of the Underlying Mortgage Loans” in this prospectus supplement;
- the Hybrid ARM Loans have the characteristics set forth in Exhibit A to this prospectus supplement;
- with respect to the Hybrid ARM Loans, the Six-Month WSJ LIBOR Index, One-Year WSJ LIBOR Index and One-Year Treasury Index values are and remain 0.858%, 1.150% and 0.480%, respectively;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR, as applicable, specified in the related tables;
- the settlement date for the Certificates is January 29, 2016; 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 Fixed Rate 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 with respect to all Classes other than the Group 7 Classes is PSA. For a description of PSA, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

The prepayment model used in this prospectus supplement with respect to the Group 7 Classes is CPR. For a description of CPR, see “Yield, Maturity and Prepayment Considerations—Prepayment Models” in the REMIC Prospectus.

It is highly unlikely that prepayments will occur at any *constant* PSA or CPR rate, as applicable, or at any other *constant* rate.

*Principal Balance Schedules.* The Principal Balance Schedules are set forth beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules were prepared based on the Pricing Assumptions and the assumption that the related Mortgage Loans prepay at a *constant* rate within the applicable “Structuring Ranges” specified in the chart below. The “Effective Range” for an Aggregate Group is the range of prepayment rates (measured by *constant* PSA rates) that would reduce that Aggregate Group to its scheduled balance each month based on

the Pricing Assumptions. We have not provided separate schedules for the individual Classes included in the Aggregate Groups. However, those Classes are designed to receive principal distributions in the same fashion as if separate schedules had been provided (with schedules based on the same underlying assumptions that apply to the related Aggregate Group schedule). If such separate schedules had been provided for the individual Classes included in the Aggregate Groups we expect that the effective ranges for those Classes would not be narrower than those shown below for the related Aggregate Groups.

<u>Groups</u>	<u>Structuring Ranges</u>	<u>Initial Effective Ranges</u>
Aggregate Group I Planned Balances	Between 200% and 325% PSA	Between 200% and 325% PSA
Aggregate Group II Planned Balances	Between 200% and 325% PSA	Between 200% and 325% PSA

The Aggregate Groups listed above consist of the following Classes:

Aggregate Group I . . . . .	EB and YE
Aggregate Group II . . . . .	AB and YA

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

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

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

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

## Yield Tables and Additional Yield Considerations

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

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
MI .....	237%
IV .....	331%
LI .....	150%
VI .....	278%
WI .....	187%
EI .....	337%
YI .....	638%
IE .....	296%
AI .....	337%
IY .....	638%
IO .....	296%
BI .....	222%
NI .....	254%
TI .....	268%
HI .....	170%
JI .....	350%
DI .....	350%
IP .....	296%

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

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

<u>Class</u>	<u>Price*</u>
MI .....	10.00000%
IV .....	18.00000%
LI .....	13.00000%
VI .....	22.00000%
WI .....	15.25000%
EI .....	20.00000%
YI .....	50.00000%
IE .....	21.00000%
AI .....	20.00000%
IY .....	50.00000%
IO .....	21.00000%
BI .....	17.12500%
NI .....	10.79884%
TI .....	11.59770%
HI .....	13.88400%
JI .....	20.59990%
DI .....	20.59990%
IP .....	21.00000%

\* 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							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . . .	22.3%	17.0%	4.8%	(1.7)%	(8.1)%	(20.7)%	(43.3)%	(62.3)%

**Sensitivity of the IV Class to Prepayments**

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . . .	15.2%	14.3%	9.6%	6.2%	2.4%	(5.8)%	(22.9)%	(39.0)%

**Sensitivity of the LI Class to Prepayments**

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>122%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity . . . .	13.7%	7.4%	4.3%	(8.1)%	(26.3)%	(45.9)%	(66.0)%	(86.0)%

**Sensitivity of the VI Class to Prepayments**

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>122%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity . . . .	11.7%	10.8%	10.1%	6.0%	(2.0)%	(12.2)%	(24.3)%	(37.7)%

**Sensitivity of the WI Class to Prepayments**

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity . . . .	15.2%	10.1%	4.3%	(1.6)%	(13.6)%	(25.0)%	(35.5)%	(44.9)%

**Sensitivity of the EI Class to Prepayments**

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	14.6%	9.6%	0.8%	0.8%	0.8%	(4.9)%	(23.8)%	(46.6)%	(73.0)%	*

**Sensitivity of the YI Class to Prepayments**

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	6.7%	6.7%	6.7%	6.7%	6.7%	5.7%	1.2%	(6.4)%	(17.4)%	(33.4)%

**Sensitivity of the IE Class to Prepayments**

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	16.8%	13.5%	6.7%	3.2%	(2.1)%	(7.6)%	(23.1)%	(40.2)%	(59.4)%	(82.0)%

### Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	14.6%	9.6%	0.8%	0.8%	0.8%	(4.9)%	(23.8)%	(46.6)%	(73.0)%	*

### Sensitivity of the IY Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	6.7%	6.7%	6.7%	6.7%	6.7%	5.7%	1.2%	(6.4)%	(17.4)%	(33.4)%

### Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	16.8%	13.5%	6.7%	3.2%	(2.1)%	(7.6)%	(23.1)%	(40.2)%	(59.4)%	(82.0)%

### Sensitivity of the BI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>
Pre-Tax Yields to Maturity . . . .	13.8%	10.1%	2.0%	(7.4)%	(18.0)%	(29.7)%	(55.7)%

### Sensitivity of the NI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . . .	20.9%	16.4%	6.1%	0.5%	(5.2)%	(16.6)%	(37.8)%	(56.2)%

### Sensitivity of the TI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
Pre-Tax Yields to Maturity . . . .	19.7%	15.9%	6.9%	1.9%	(3.3)%	(13.9)%	(34.1)%	(52.1)%

### Sensitivity of the HI Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>100%</u>	<u>122%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>600%</u>
Pre-Tax Yields to Maturity . . . .	13.3%	8.2%	5.7%	(4.0)%	(18.6)%	(34.8)%	(52.0)%	(69.6)%

### Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption									
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>325%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
Pre-Tax Yields to Maturity . . . .	14.1%	9.4%	1.4%	1.4%	1.4%	(3.4)%	(18.9)%	(36.2)%	(55.8)%	(78.9)%

### Sensitivity of the DI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Pre-Tax Yields to Maturity . . . .	14.1%	9.4%	1.4%	1.4%	1.4%	(3.4)%	(18.9)%	(36.2)%	(55.8)%	(78.9)%

### Sensitivity of the IP Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Pre-Tax Yields to Maturity . . . .	16.8%	13.5%	6.7%	3.2%	(2.1)%	(7.6)%	(23.1)%	(40.2)%	(59.5)%	(82.1)%

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

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

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

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

<u>Class</u>	<u>Price*</u>
SD . . . . .	16.09375000%
SH . . . . .	16.10546875%
CS . . . . .	16.15625000%
SB . . . . .	14.17578125%
SG . . . . .	14.18750000%
SC . . . . .	14.23046875%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>200%</b>	<b>300%</b>	<b>400%</b>	<b>600%</b>	<b>800%</b>	<b>1000%</b>	<b>1200%</b>
0.21000% .....	32.8%	29.3%	22.0%	14.5%	6.7%	(9.8)%	(28.1)%	(48.7)%	(72.8)%
0.42000% .....	31.3%	27.8%	20.6%	13.1%	5.4%	(11.1)%	(29.2)%	(49.7)%	(73.7)%
2.42000% .....	17.1%	13.8%	7.0%	(0.1)%	(7.4)%	(23.0)%	(40.1)%	(59.4)%	(82.2)%
4.42000% .....	1.6%	(1.5)%	(7.9)%	(14.4)%	(21.3)%	(35.8)%	(51.9)%	(70.1)%	(92.0)%
6.15000% .....	*	*	*	*	*	*	*	*	*

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>200%</b>	<b>300%</b>	<b>400%</b>	<b>600%</b>	<b>800%</b>	<b>1000%</b>	<b>1200%</b>
0.21000% .....	32.7%	29.2%	22.0%	14.5%	6.7%	(9.9)%	(28.1)%	(48.7)%	(72.8)%
0.42000% .....	31.2%	27.7%	20.5%	13.1%	5.3%	(11.1)%	(29.3)%	(49.7)%	(73.7)%
2.42000% .....	17.1%	13.7%	6.9%	(0.1)%	(7.4)%	(23.0)%	(40.1)%	(59.5)%	(82.2)%
4.42000% .....	1.5%	(1.6)%	(7.9)%	(14.5)%	(21.3)%	(35.9)%	(51.9)%	(70.0)%	(91.8)%
6.15000% .....	*	*	*	*	*	*	*	*	*

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>200%</b>	<b>300%</b>	<b>400%</b>	<b>600%</b>	<b>800%</b>	<b>1000%</b>	<b>1200%</b>
0.21275% .....	32.5%	29.0%	21.8%	14.3%	6.5%	(10.0)%	(28.3)%	(48.8)%	(72.9)%
0.42550% .....	31.1%	27.5%	20.3%	12.9%	5.2%	(11.3)%	(29.4)%	(49.9)%	(73.8)%
2.42550% .....	16.9%	13.6%	6.8%	(0.3)%	(7.6)%	(23.1)%	(40.3)%	(59.6)%	(82.3)%
4.42550% .....	1.4%	(1.7)%	(8.1)%	(14.6)%	(21.5)%	(36.0)%	(52.0)%	(70.1)%	(91.9)%
6.15000% .....	*	*	*	*	*	*	*	*	*

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>								
	<b>50%</b>	<b>100%</b>	<b>200%</b>	<b>300%</b>	<b>400%</b>	<b>600%</b>	<b>800%</b>	<b>1000%</b>	<b>1200%</b>
0.21000% .....	34.1%	30.5%	23.3%	15.7%	7.9%	(8.7)%	(27.1)%	(47.8)%	(72.0)%
0.42000% .....	32.4%	28.9%	21.7%	14.2%	6.4%	(10.2)%	(28.4)%	(48.9)%	(73.0)%
2.42000% .....	16.3%	13.0%	6.2%	(0.8)%	(8.1)%	(23.7)%	(40.7)%	(60.0)%	(82.7)%
4.42000% .....	(2.0)%	(5.1)%	(11.3)%	(17.8)%	(24.5)%	(38.8)%	(54.6)%	(72.6)%	(94.5)%
5.60000% .....	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	200%	300%	400%	600%	800%	1000%	1200%
0.21000% .....	34.0%	30.5%	23.2%	15.7%	7.8%	(8.8)%	(27.1)%	(47.8)%	(72.0)%
0.42000% .....	32.3%	28.8%	21.6%	14.1%	6.3%	(10.2)%	(28.4)%	(49.0)%	(73.0)%
2.42000% .....	16.2%	12.9%	6.1%	(0.9)%	(8.2)%	(23.7)%	(40.8)%	(60.0)%	(82.7)%
4.42000% .....	(2.1)%	(5.1)%	(11.4)%	(17.9)%	(24.6)%	(38.9)%	(54.6)%	(72.5)%	(94.2)%
5.60000% .....	*	*	*	*	*	*	*	*	*

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

LIBOR	PSA Prepayment Assumption								
	50%	100%	200%	300%	400%	600%	800%	1000%	1200%
0.21275% .....	33.8%	30.3%	23.0%	15.5%	7.7%	(9.0)%	(27.3)%	(47.9)%	(72.1)%
0.42550% .....	32.1%	28.6%	21.4%	13.9%	6.1%	(10.4)%	(28.6)%	(49.1)%	(73.2)%
2.42550% .....	16.1%	12.7%	6.0%	(1.1)%	(8.3)%	(23.8)%	(40.9)%	(60.1)%	(82.8)%
4.42550% .....	(2.2)%	(5.3)%	(11.6)%	(18.0)%	(24.7)%	(39.0)%	(54.8)%	(72.6)%	(94.3)%
5.60000% .....	*	*	*	*	*	*	*	*	*

*The SA Class.* The yield to investors in the SA Class will be very sensitive to the rate of principal payments (including prepayments) of the Hybrid ARM Loans and to the level of LIBOR. The yield will also be sensitive to the weighted average interest rate of the Hybrid ARM Loans. Except as described under “Description of the Certificates—the ARM MBS” in this prospectus supplement, the Hybrid ARM Loans can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Hybrid ARM Loans is likely to vary, and may vary considerably, from pool to pool. Under certain high prepayment or high LIBOR scenarios, in particular, it is possible that investors in the SA Class would lose money on their initial investments.

**Weighted Average Lives of the Certificates**

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

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

- the timing of changes in the rate of principal distributions, and
- the priority sequences of distributions of principal of the Group 1, Group 2, Group 3, Group 4, Group 5, Group 10 and Group 11 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 or CPR rates, as applicable, 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 (other than the Group 7 Classes) under 0% PSA, however, we assumed that the Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	6.00%
Group 2 MBS	360 months	360 months	5.50%
Group 3 MBS	360 months	360 months	6.50%
Group 4 MBS	360 months	360 months	5.50%
Group 5 MBS	360 months	360 months	6.00%
Group 6 MBS	360 months	360 months	8.50%
Group 8 MBS	360 months	360 months	8.50%
Group 9 MBS	360 months	360 months	8.50%
Group 10 MBS	360 months	360 months	8.00%
Group 11 MBS	360 months	360 months	8.00%

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 or CPR level, as applicable.

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 or CPR rates, as applicable, 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	BA, BH, BC, BD and BI† Classes							VB Class							ZB Class							
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption							
	0%	100%	200%	300%	400%	500%	700%	0%	100%	200%	300%	400%	500%	700%	0%	100%	200%	300%	400%	500%	700%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2017	99	92	85	79	73	67	55	92	92	92	92	92	92	92	104	104	104	104	104	104	104	
January 2018	97	84	73	62	53	44	29	84	84	84	84	84	84	84	107	107	107	107	107	107	107	
January 2019	96	76	62	49	38	29	14	76	76	76	76	76	76	76	111	111	111	111	111	111	111	
January 2020	94	69	52	38	27	18	6	68	68	68	68	68	68	68	115	115	115	115	115	115	115	
January 2021	93	63	44	29	19	11	1	59	59	59	59	59	59	59	119	119	119	119	119	119	119	
January 2022	91	57	37	22	12	6	0	50	50	50	50	50	50	0	123	123	123	123	123	123	102	
January 2023	89	51	31	17	8	2	0	40	40	40	40	40	40	0	128	128	128	128	128	128	57	
January 2024	87	46	25	12	4	0	0	30	30	30	30	30	27	0	132	132	132	132	132	132	32	
January 2025	85	41	21	9	2	0	0	20	20	20	20	20	0	0	137	137	137	137	137	137	18	
January 2026	83	37	17	6	*	0	0	10	10	10	10	10	0	0	142	142	142	142	142	142	10	
January 2027	81	32	13	3	0	0	0	0	0	0	0	0	0	0	146	146	146	146	108	44	6	
January 2028	78	29	10	2	0	0	0	0	0	0	0	0	0	0	146	146	146	146	78	29	3	
January 2029	75	25	8	*	0	0	0	0	0	0	0	0	0	0	146	146	146	146	56	19	2	
January 2030	73	21	6	0	0	0	0	0	0	0	0	0	0	0	146	146	146	117	40	13	1	
January 2031	70	18	4	0	0	0	0	0	0	0	0	0	0	0	146	146	146	89	29	8	*	
January 2032	66	15	2	0	0	0	0	0	0	0	0	0	0	0	146	146	146	68	20	5	*	
January 2033	63	13	1	0	0	0	0	0	0	0	0	0	0	0	146	146	146	51	14	3	*	
January 2034	60	10	0	0	0	0	0	0	0	0	0	0	0	0	146	146	136	38	10	2	*	
January 2035	56	8	0	0	0	0	0	0	0	0	0	0	0	0	146	146	107	28	7	1	*	
January 2036	52	5	0	0	0	0	0	0	0	0	0	0	0	0	146	146	83	20	4	1	*	
January 2037	47	3	0	0	0	0	0	0	0	0	0	0	0	0	146	146	63	14	3	1	*	
January 2038	43	2	0	0	0	0	0	0	0	0	0	0	0	0	146	146	46	10	2	*	*	
January 2039	38	0	0	0	0	0	0	0	0	0	0	0	0	0	146	142	31	6	1	*	*	
January 2040	33	0	0	0	0	0	0	0	0	0	0	0	0	0	146	94	19	4	1	*	*	
January 2041	28	0	0	0	0	0	0	0	0	0	0	0	0	0	146	50	10	2	*	*	*	
January 2042	22	0	0	0	0	0	0	0	0	0	0	0	0	0	146	10	2	*	*	*	*	
January 2043	16	0	0	0	0	0	0	0	0	0	0	0	0	0	146	0	0	0	0	0	0	0
January 2044	9	0	0	0	0	0	0	0	0	0	0	0	0	0	146	0	0	0	0	0	0	0
January 2045	2	0	0	0	0	0	0	0	0	0	0	0	0	0	146	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	18.8	8.5	5.4	3.8	2.9	2.3	1.5	5.8	5.8	5.8	5.8	5.8	5.4	4.3	29.7	24.5	20.9	16.6	13.1	10.7	7.4	

Date	MB, MI†, MC, MA, MD and ME Classes								VM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	250%	300%	400%	600%	800%	0%	100%	200%	250%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	98	94	90	88	86	83	76	68	92	92	92	92	92	92	92	92
January 2018	96	85	75	71	67	58	42	28	85	85	85	85	85	85	85	85
January 2019	94	74	59	51	45	32	10	0	77	77	77	77	77	77	77	77
January 2020	91	64	44	35	26	11	0	0	68	68	68	68	68	68	63	0
January 2021	89	55	31	21	12	0	0	0	60	60	60	60	60	60	0	0
January 2022	86	46	20	9	0	0	0	0	51	51	51	51	51	13	0	0
January 2023	84	38	10	0	0	0	0	0	42	42	42	42	42	0	0	0
January 2024	81	31	2	0	0	0	0	0	33	33	33	33	0	0	0	0
January 2025	78	24	0	0	0	0	0	0	23	23	23	0	0	0	0	0
January 2026	74	17	0	0	0	0	0	0	13	6	0	0	0	0	0	0
January 2027	71	11	0	0	0	0	0	0	3	3	0	0	0	0	0	0
January 2028	67	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	63	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	59	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	55	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2036	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2037	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2038	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2039	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2040	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	6.0	3.8	3.3	2.9	2.4	1.8	1.5	6.0	6.0	5.9	5.6	5.2	4.5	3.5	2.9

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



Date	VT, IV† and VN Classes								ZM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	250%	300%	400%	600%	800%	0%	100%	200%	250%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	100	100	100	100	100	100	100	100	103	103	103	103	103	103	103	103
January 2018	100	100	100	100	100	100	100	100	106	106	106	106	106	106	106	106
January 2019	100	100	100	100	100	100	100	100	26	109	109	109	109	109	109	109
January 2020	100	100	100	100	100	100	0	0	113	113	113	113	113	113	113	77
January 2021	100	100	100	100	100	66	0	0	116	116	116	116	116	116	86	39
January 2022	100	100	100	100	98	0	0	0	120	120	120	120	120	120	54	20
January 2023	100	100	100	93	12	0	0	0	123	123	123	123	123	92	33	10
January 2024	100	100	100	20	0	0	0	0	127	127	127	127	116	68	21	5
January 2025	100	100	49	0	0	0	0	0	131	131	131	122	92	50	13	3
January 2026	100	100	0	0	0	0	0	0	135	135	135	100	73	37	8	1
January 2027	100	100	0	0	0	0	0	0	139	139	116	82	57	27	5	1
January 2028	93	93	0	0	0	0	0	0	143	143	98	67	45	20	3	*
January 2029	83	82	0	0	0	0	0	0	148	148	83	55	35	14	2	*
January 2030	72	28	0	0	0	0	0	0	152	152	69	44	28	10	1	*
January 2031	62	0	0	0	0	0	0	0	157	146	58	36	22	7	1	*
January 2032	51	0	0	0	0	0	0	0	162	130	48	29	17	5	*	*
January 2033	39	0	0	0	0	0	0	0	166	115	40	23	13	4	*	*
January 2034	28	0	0	0	0	0	0	0	171	100	33	18	10	3	*	*
January 2035	15	0	0	0	0	0	0	0	177	87	27	14	7	2	*	*
January 2036	3	0	0	0	0	0	0	0	182	75	21	11	6	1	*	*
January 2037	0	0	0	0	0	0	0	0	183	64	17	9	4	1	*	*
January 2038	0	0	0	0	0	0	0	0	183	53	13	6	3	1	*	*
January 2039	0	0	0	0	0	0	0	0	183	44	10	5	2	*	*	*
January 2040	0	0	0	0	0	0	0	0	183	35	8	3	2	*	*	*
January 2041	0	0	0	0	0	0	0	0	170	27	6	2	1	*	*	*
January 2042	0	0	0	0	0	0	0	0	140	19	4	2	1	*	*	*
January 2043	0	0	0	0	0	0	0	0	108	13	2	1	*	*	*	*
January 2044	0	0	0	0	0	0	0	0	74	8	1	1	*	*	*	*
January 2045	0	0	0	0	0	0	0	0	38	4	1	*	*	*	*	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.0	13.5	9.0	7.6	6.6	5.2	3.7	2.9	27.4	20.5	15.4	13.4	11.8	9.4	6.5	5.0

Date	VH Class								NB, NC, NA, ND, NE and NI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	250%	300%	400%	600%	800%	0%	100%	200%	250%	300%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	96	96	96	96	96	96	96	96	98	94	91	89	88	84	78	72
January 2018	93	93	93	93	93	93	93	93	96	86	78	74	70	62	48	35
January 2019	89	89	89	89	89	89	89	51	94	77	63	56	50	39	19	3
January 2020	85	85	85	85	85	85	30	0	92	68	49	41	34	20	0	0
January 2021	81	81	81	81	81	63	0	0	90	59	38	29	20	7	0	0
January 2022	76	76	76	76	75	6	0	0	88	52	28	18	10	0	0	0
January 2023	72	72	72	68	26	0	0	0	85	44	19	9	1	0	0	0
January 2024	68	68	68	26	0	0	0	0	83	37	11	2	0	0	0	0
January 2025	63	63	37	0	0	0	0	0	80	31	5	0	0	0	0	0
January 2026	58	58	3	0	0	0	0	0	77	25	0	0	0	0	0	0
January 2027	53	53	0	0	0	0	0	0	74	20	0	0	0	0	0	0
January 2028	48	48	0	0	0	0	0	0	70	14	0	0	0	0	0	0
January 2029	43	43	0	0	0	0	0	0	65	8	0	0	0	0	0	0
January 2030	37	14	0	0	0	0	0	0	61	3	0	0	0	0	0	0
January 2031	32	0	0	0	0	0	0	0	56	0	0	0	0	0	0	0
January 2032	26	0	0	0	0	0	0	0	51	0	0	0	0	0	0	0
January 2033	20	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
January 2034	14	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0
January 2035	8	0	0	0	0	0	0	0	33	0	0	0	0	0	0	0
January 2036	2	0	0	0	0	0	0	0	27	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	22	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	10	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	4	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.2	9.9	7.5	6.6	5.9	4.9	3.6	2.9	15.1	6.7	4.3	3.7	3.3	2.6	2.0	1.6

\* 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	TB, TC, TA, TD, TE and T† Classes								B Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	250%	300%	400%	600%	800%	0%	100%	200%	300%	400%	500%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	98	95	92	91	89	86	80	75	98	94	90	86	82	79	71	63
January 2018	97	88	80	77	73	67	54	42	97	86	77	68	60	52	37	24
January 2019	95	79	67	61	56	45	28	5	95	78	64	52	41	32	16	4
January 2020	93	71	55	48	41	29	0	0	93	70	53	39	27	17	3	0
January 2021	91	64	45	37	29	13	0	0	91	63	44	28	17	8	0	0
January 2022	89	57	36	27	19	0	0	0	88	56	35	20	9	1	0	0
January 2023	87	50	28	19	2	0	0	0	86	50	28	13	2	0	0	0
January 2024	84	44	21	4	0	0	0	0	84	44	21	7	0	0	0	0
January 2025	82	39	10	0	0	0	0	0	81	38	16	2	0	0	0	0
January 2026	79	34	0	0	0	0	0	0	78	33	10	0	0	0	0	0
January 2027	77	29	0	0	0	0	0	0	75	28	6	0	0	0	0	0
January 2028	72	23	0	0	0	0	0	0	72	23	2	0	0	0	0	0
January 2029	67	16	0	0	0	0	0	0	69	19	0	0	0	0	0	0
January 2030	62	6	0	0	0	0	0	0	65	14	0	0	0	0	0	0
January 2031	56	0	0	0	0	0	0	0	61	10	0	0	0	0	0	0
January 2032	51	0	0	0	0	0	0	0	57	6	0	0	0	0	0	0
January 2033	45	0	0	0	0	0	0	0	53	2	0	0	0	0	0	0
January 2034	38	0	0	0	0	0	0	0	48	0	0	0	0	0	0	0
January 2035	31	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0
January 2036	24	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0
January 2037	19	0	0	0	0	0	0	0	33	0	0	0	0	0	0	0
January 2038	14	0	0	0	0	0	0	0	27	0	0	0	0	0	0	0
January 2039	9	0	0	0	0	0	0	0	21	0	0	0	0	0	0	0
January 2040	3	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	7	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	7.5	4.9	4.1	3.6	2.9	2.2	1.8	16.3	7.7	5.0	3.7	2.9	2.4	1.8	1.4

Date	Z Class								LB, L†, LC, LA, LD and LE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	300%	400%	500%	700%	900%	0%	100%	122%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	104	104	104	104	104	104	104	104	98	89	87	81	73	66	58	50
January 2018	108	108	108	108	108	108	108	108	96	79	76	65	52	40	29	18
January 2019	113	113	113	113	113	113	113	113	94	69	65	51	35	21	9	0
January 2020	117	117	117	117	117	117	117	70	92	61	55	39	21	6	0	0
January 2021	122	122	122	122	122	122	85	31	90	52	46	28	10	0	0	0
January 2022	127	127	127	127	127	127	48	14	88	45	38	19	1	0	0	0
January 2023	132	132	132	132	132	91	27	6	85	37	31	11	0	0	0	0
January 2024	138	138	138	138	114	62	15	3	82	31	24	4	0	0	0	0
January 2025	143	143	143	143	84	42	9	1	80	25	18	0	0	0	0	0
January 2026	149	149	149	128	62	29	5	1	77	19	12	0	0	0	0	0
January 2027	155	155	155	101	46	19	3	*	73	13	7	0	0	0	0	0
January 2028	161	161	161	80	33	13	2	*	70	8	2	0	0	0	0	0
January 2029	168	168	152	63	24	9	1	*	67	4	0	0	0	0	0	0
January 2030	175	175	128	49	18	6	*	*	63	0	0	0	0	0	0	0
January 2031	182	182	107	39	13	4	*	*	59	0	0	0	0	0	0	0
January 2032	189	189	90	30	9	3	*	*	55	0	0	0	0	0	0	0
January 2033	197	197	74	23	7	2	*	*	51	0	0	0	0	0	0	0
January 2034	205	194	61	18	5	1	*	*	46	0	0	0	0	0	0	0
January 2035	214	170	50	14	3	1	*	*	41	0	0	0	0	0	0	0
January 2036	222	147	41	10	2	*	*	*	36	0	0	0	0	0	0	0
January 2037	231	125	32	8	2	*	*	*	31	0	0	0	0	0	0	0
January 2038	241	105	25	6	1	*	*	*	25	0	0	0	0	0	0	0
January 2039	251	87	20	4	1	*	*	*	19	0	0	0	0	0	0	0
January 2040	261	69	15	3	*	*	*	*	13	0	0	0	0	0	0	0
January 2041	271	53	11	2	*	*	*	*	6	0	0	0	0	0	0	0
January 2042	282	39	7	1	*	*	*	*	0	0	0	0	0	0	0	0
January 2043	218	25	4	1	*	*	*	*	0	0	0	0	0	0	0	0
January 2044	150	12	2	*	*	*	*	*	0	0	0	0	0	0	0	0
January 2045	78	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.1	22.6	17.5	13.5	10.7	8.7	6.2	4.7	15.9	5.8	5.1	3.5	2.4	1.8	1.4	1.2

\* 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	LV Class								AV, VI† and VL Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	122%	200%	300%	400%	500%	600%	0%	100%	122%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	92	92	92	92	92	92	92	92	100	100	100	100	100	100	100	100
January 2018	85	85	85	85	85	85	85	85	100	100	100	100	100	100	100	100
January 2019	77	77	77	77	77	77	77	77	100	100	100	100	100	100	100	88
January 2020	68	68	68	68	68	68	68	27	100	100	100	100	100	100	55	0
January 2021	60	60	60	60	60	60	10	0	100	100	100	100	100	62	0	0
January 2022	51	51	51	51	51	34	0	0	100	100	100	100	100	0	0	0
January 2023	42	42	42	42	42	0	0	0	100	100	100	100	40	0	0	0
January 2024	33	33	33	33	12	0	0	0	100	100	100	100	0	0	0	0
January 2025	23	23	23	23	0	0	0	0	100	100	100	85	0	0	0	0
January 2026	13	13	13	13	0	0	0	0	100	100	100	39	0	0	0	0
January 2027	3	3	3	1	0	0	0	0	100	100	100	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	95	95	95	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	89	89	65	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	82	77	22	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	75	33	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	68	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0
January 2036	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0
January 2037	0	0	0	0	0	0	0	0	28	0	0	0	0	0	0	0
January 2038	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0
January 2039	0	0	0	0	0	0	0	0	11	0	0	0	0	0	0	0
January 2040	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0
January 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	6.0	6.0	6.0	6.0	5.4	4.6	4.0	3.4	18.2	14.5	13.4	9.8	6.9	5.2	4.1	3.3

Date	ZL Class								HB, HC, HA, HD, HG and HI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	122%	200%	300%	400%	500%	600%	0%	100%	122%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	103	103	103	103	103	103	103	103	98	90	89	83	76	69	62	55
January 2018	106	106	106	106	106	106	106	106	97	81	78	68	57	46	36	26
January 2019	109	109	109	109	109	109	109	109	95	72	69	56	41	28	18	9
January 2020	113	113	113	113	113	113	113	113	93	64	60	45	29	16	5	0
January 2021	116	116	116	116	116	116	116	77	91	57	52	35	19	6	0	0
January 2022	120	120	120	120	120	120	81	48	89	50	44	27	10	0	0	0
January 2023	123	123	123	123	123	98	55	29	86	44	38	20	4	0	0	0
January 2024	127	127	127	127	127	72	37	18	84	38	31	14	0	0	0	0
January 2025	131	131	131	131	104	53	25	11	82	32	26	8	0	0	0	0
January 2026	135	135	135	135	82	38	17	7	79	27	20	4	0	0	0	0
January 2027	139	139	139	139	64	28	11	4	76	22	16	0	0	0	0	0
January 2028	143	143	143	117	50	20	7	3	73	17	11	0	0	0	0	0
January 2029	148	148	148	97	39	14	5	2	69	12	6	0	0	0	0	0
January 2030	152	152	152	81	30	10	3	1	65	8	2	0	0	0	0	0
January 2031	157	157	145	67	23	7	2	1	61	3	0	0	0	0	0	0
January 2032	162	156	125	54	18	5	1	*	56	0	0	0	0	0	0	0
January 2033	166	135	107	44	13	4	1	*	52	0	0	0	0	0	0	0
January 2034	171	116	90	35	10	3	1	*	47	0	0	0	0	0	0	0
January 2035	177	98	75	28	7	2	*	*	42	0	0	0	0	0	0	0
January 2036	182	82	62	22	5	1	*	*	36	0	0	0	0	0	0	0
January 2037	188	66	49	17	4	1	*	*	30	0	0	0	0	0	0	0
January 2038	193	52	38	12	3	*	*	*	24	0	0	0	0	0	0	0
January 2039	199	39	28	9	2	*	*	*	18	0	0	0	0	0	0	0
January 2040	205	27	19	6	1	*	*	*	12	0	0	0	0	0	0	0
January 2041	206	16	11	3	1	*	*	*	5	0	0	0	0	0	0	0
January 2042	199	6	4	1	*	*	*	*	0	0	0	0	0	0	0	0
January 2043	153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	105	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	20.5	19.4	15.8	12.1	9.5	7.7	6.3	16.1	6.7	5.9	4.1	2.9	2.2	1.7	1.4

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

Date	WD, W†, WE, WG, WA, WH and WJ Classes								WC Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	150%	200%	300%	400%	500%	600%	0%	100%	150%	200%	300%	400%	500%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	98	95	94	93	91	89	87	85	100	100	100	100	100	100	100	100
January 2018	96	87	84	80	73	66	60	53	100	100	100	100	100	100	100	100
January 2019	94	77	70	64	51	39	28	18	100	100	100	100	100	100	100	100
January 2020	92	68	58	49	32	18	6	0	100	100	100	100	100	100	100	89
January 2021	90	59	47	36	17	2	0	0	100	100	100	100	100	100	78	56
January 2022	88	50	37	25	5	0	0	0	100	100	100	100	100	78	53	35
January 2023	85	43	28	15	0	0	0	0	100	100	100	100	90	58	36	22
January 2024	83	35	20	7	0	0	0	0	100	100	100	100	72	43	25	14
January 2025	80	28	12	0	0	0	0	0	100	100	100	99	57	32	17	8
January 2026	77	22	6	0	0	0	0	0	100	100	100	84	45	23	11	5
January 2027	74	16	0	0	0	0	0	0	100	100	100	72	36	17	8	3
January 2028	70	10	0	0	0	0	0	0	100	100	87	61	28	13	5	2
January 2029	67	5	0	0	0	0	0	0	100	100	76	51	22	9	3	1
January 2030	63	*	0	0	0	0	0	0	100	100	66	43	18	7	2	1
January 2031	59	0	0	0	0	0	0	0	100	90	58	36	14	5	2	*
January 2032	54	0	0	0	0	0	0	0	100	80	50	30	11	3	1	*
January 2033	50	0	0	0	0	0	0	0	100	71	43	25	8	2	1	*
January 2034	45	0	0	0	0	0	0	0	100	63	36	21	6	2	*	*
January 2035	40	0	0	0	0	0	0	0	100	55	31	17	5	1	*	*
January 2036	34	0	0	0	0	0	0	0	100	47	26	14	4	1	*	*
January 2037	28	0	0	0	0	0	0	0	100	41	21	11	3	1	*	*
January 2038	22	0	0	0	0	0	0	0	100	34	17	9	2	*	*	*
January 2039	16	0	0	0	0	0	0	0	100	28	14	7	1	*	*	*
January 2040	9	0	0	0	0	0	0	0	100	23	11	5	1	*	*	*
January 2041	1	0	0	0	0	0	0	0	100	18	8	4	1	*	*	*
January 2042	0	0	0	0	0	0	0	0	85	13	6	3	*	*	*	*
January 2043	0	0	0	0	0	0	0	0	66	9	4	2	*	*	*	*
January 2044	0	0	0	0	0	0	0	0	45	5	2	1	*	*	*	*
January 2045	0	0	0	0	0	0	0	0	23	1	*	*	*	*	*	*
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	6.5	5.1	4.2	3.2	2.7	2.3	2.1	27.7	20.3	17.1	14.5	10.8	8.5	7.0	5.9

Date	PA, FD, SD†, FB and SB† Classes									
	PSA Prepayment Assumption									
	0%	100%	200%	300%	400%	600%	800%	1000%	1200%	
Initial Percent	100	100	100	100	100	100	100	100	100	
January 2017	99	92	86	80	74	63	51	39	27	
January 2018	98	84	74	64	55	39	26	15	7	
January 2019	98	77	63	51	41	24	13	6	2	
January 2020	97	70	54	41	30	15	7	2	1	
January 2021	95	64	46	32	22	9	3	1	*	
January 2022	94	58	39	25	16	6	2	*	*	
January 2023	93	52	33	20	12	4	1	*	*	
January 2024	92	46	27	16	8	2	*	*	*	
January 2025	90	41	23	12	6	1	*	*	*	
January 2026	89	37	19	9	4	1	*	*	*	
January 2027	87	32	16	7	3	*	*	*	*	
January 2028	85	28	13	5	2	*	*	*	*	
January 2029	83	24	10	4	2	*	*	*	*	
January 2030	81	20	8	3	1	*	*	*	0	
January 2031	78	17	6	2	1	*	*	*	0	
January 2032	75	13	5	2	*	*	*	*	0	
January 2033	72	10	3	1	*	*	*	*	0	
January 2034	69	7	2	1	*	*	*	*	0	
January 2035	66	4	1	*	*	*	*	0	0	
January 2036	62	2	1	*	*	*	*	0	0	
January 2037	58	0	0	0	0	0	0	0	0	
January 2038	53	0	0	0	0	0	0	0	0	
January 2039	49	0	0	0	0	0	0	0	0	
January 2040	43	0	0	0	0	0	0	0	0	
January 2041	37	0	0	0	0	0	0	0	0	
January 2042	31	0	0	0	0	0	0	0	0	
January 2043	24	0	0	0	0	0	0	0	0	
January 2044	17	0	0	0	0	0	0	0	0	
January 2045	9	0	0	0	0	0	0	0	0	
January 2046	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8	

\* 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.

**FA, SA† and PT Classes**

Date	CPR Prepayment Assumption							
	0%	5%	10%	15%	20%	25%	50%	75%
Initial Percent	100	100	100	100	100	100	100	100
January 2017	96	91	86	81	77	72	48	24
January 2018	91	82	74	66	58	51	23	6
January 2019	86	74	63	53	44	36	11	1
January 2020	82	67	54	43	33	26	5	*
January 2021	77	60	45	34	25	18	2	*
January 2022	72	53	38	27	19	13	1	*
January 2023	67	47	32	21	14	9	1	*
January 2024	62	41	27	17	10	6	*	*
January 2025	57	36	22	13	8	4	*	*
January 2026	52	31	18	10	6	3	*	*
January 2027	47	27	15	8	4	2	*	*
January 2028	42	23	12	6	3	1	*	*
January 2029	37	19	9	4	2	1	*	0
January 2030	31	15	7	3	1	1	*	0
January 2031	26	12	5	2	1	*	*	0
January 2032	20	9	4	2	1	*	*	0
January 2033	15	6	2	1	*	*	*	0
January 2034	10	4	1	1	*	*	*	0
January 2035	6	2	1	*	*	*	*	0
January 2036	3	1	*	*	*	*	*	0
January 2037	1	1	*	*	*	*	0	0
January 2038	1	*	*	*	*	*	0	0
January 2039	*	*	*	*	*	*	0	0
January 2040	*	*	*	*	*	*	0	0
January 2041	*	*	*	*	*	*	0	0
January 2042	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0
January 2047	0	0	0	0	0	0	0	0
January 2048	0	0	0	0	0	0	0	0
January 2049	0	0	0	0	0	0	0	0
January 2050	0	0	0	0	0	0	0	0
January 2051	0	0	0	0	0	0	0	0
January 2052	0	0	0	0	0	0	0	0
January 2053	0	0	0	0	0	0	0	0
January 2054	0	0	0	0	0	0	0	0
January 2055	0	0	0	0	0	0	0	0
January 2056	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.3	7.5	5.7	4.4	3.6	2.9	1.4	0.7

\* 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	GA, FH, SH†, FG and SG† Classes									CA, CF, CS†, FC and SC† Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	200%	300%	400%	600%	800%	1000%	1200%	0%	100%	200%	300%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	99	92	86	80	74	62	51	39	27	99	92	86	80	74	62	51	39	27
January 2018	98	84	74	64	55	39	26	15	7	98	84	74	64	55	39	26	15	7
January 2019	98	77	63	51	41	24	13	6	2	98	77	63	51	41	24	13	6	2
January 2020	97	70	54	40	30	15	7	2	1	97	70	54	40	30	15	7	2	1
January 2021	95	63	46	32	22	9	3	1	*	95	63	46	32	22	9	3	1	*
January 2022	94	57	39	25	16	6	2	*	*	94	57	39	25	16	6	2	*	*
January 2023	93	52	33	20	12	4	1	*	*	93	52	33	20	12	3	1	*	*
January 2024	92	46	27	16	8	2	*	*	*	92	46	27	15	8	2	*	*	*
January 2025	90	41	23	12	6	1	*	*	*	90	41	23	12	6	1	*	*	*
January 2026	89	36	19	9	4	1	*	*	*	89	36	19	9	4	1	*	*	*
January 2027	87	32	15	7	3	*	*	*	*	87	32	15	7	3	*	*	*	*
January 2028	85	28	13	5	2	*	*	*	*	85	28	13	5	2	*	*	*	*
January 2029	83	24	10	4	2	*	*	*	*	83	24	10	4	1	*	*	*	*
January 2030	81	20	8	3	1	*	*	*	0	81	20	8	3	1	*	*	*	0
January 2031	78	17	6	2	1	*	*	*	0	78	16	6	2	1	*	*	*	0
January 2032	75	13	5	1	*	*	*	*	0	75	13	5	1	*	*	*	*	0
January 2033	72	10	3	1	*	*	*	*	0	72	10	3	1	*	*	*	*	0
January 2034	69	7	2	1	*	*	*	*	0	69	7	2	1	*	*	*	*	0
January 2035	66	4	1	*	*	*	*	0	0	66	4	1	*	*	*	*	0	0
January 2036	62	2	*	*	*	*	*	0	0	62	1	*	*	*	*	*	0	0
January 2037	58	0	0	0	0	0	0	0	0	58	0	0	0	0	0	0	0	0
January 2038	53	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0	0	0
January 2039	49	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0	0
January 2040	43	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0
January 2041	37	0	0	0	0	0	0	0	0	37	0	0	0	0	0	0	0	0
January 2042	31	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0	0
January 2043	24	0	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0	0
January 2044	17	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0	0
January 2045	9	0	0	0	0	0	0	0	0	9	0	0	0	0	0	0	0	0
January 2046	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	5.8	4.3	3.3	2.1	1.5	1.1	0.8	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

Date	EB, EI†, EC, EA, EG and EH Classes										YE, YI† and EY Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2017	99	88	81	81	81	81	70	57	43	30	100	100	100	100	100	100	100	100	100	
January 2018	97	77	65	65	65	61	42	27	15	6	100	100	100	100	100	100	100	100	100	
January 2019	96	67	51	51	51	43	25	12	5	*	100	100	100	100	100	100	100	100	100	
January 2020	94	57	39	39	39	31	14	5	*	0	100	100	100	100	100	100	100	100	29	
January 2021	92	47	29	29	29	21	8	1	0	0	100	100	100	100	100	100	100	46	8	
January 2022	90	39	21	21	21	14	4	0	0	0	100	100	100	100	100	100	83	17	2	
January 2023	88	30	15	15	15	10	1	0	0	0	100	100	100	100	100	100	40	6	1	
January 2024	86	22	11	11	11	6	0	0	0	0	100	100	100	100	100	99	19	2	*	
January 2025	84	15	7	7	7	3	0	0	0	0	100	100	100	100	100	57	9	1	*	
January 2026	81	8	4	4	4	2	0	0	0	0	100	100	100	100	100	32	4	*	*	
January 2027	78	2	2	2	2	2	0	0	0	0	100	100	100	100	100	17	2	*	*	
January 2028	75	1	1	1	1	0	0	0	0	0	100	100	100	100	72	9	1	*	*	
January 2029	72	0	0	0	0	0	0	0	0	0	100	88	88	88	41	4	*	*	*	
January 2030	69	0	0	0	0	0	0	0	0	0	100	47	47	47	21	2	*	*	*	
January 2031	65	0	0	0	0	0	0	0	0	0	100	18	18	18	7	1	*	*	*	
January 2032	62	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2033	57	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2034	53	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2035	48	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2036	43	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2037	38	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2038	32	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2039	25	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2040	18	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2041	11	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2042	3	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	17.1	5.1	3.8	3.8	3.8	3.2	2.2	1.6	1.1	0.8	26.5	14.1	14.1	14.1	14.1	13.0	9.7	7.1	5.3	3.9

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

Date	EZ Class										IE† Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	103	103	103	81	49	17	0	0	0	0	99	90	85	82	77	73	61	50	38	27
January 2018	105	105	105	70	19	0	0	0	0	0	98	81	71	66	60	53	38	25	15	7
January 2019	108	108	108	64	4	0	0	0	0	0	97	73	60	54	46	38	23	12	6	2
January 2020	111	111	111	63	*	0	0	0	0	0	96	65	50	43	35	28	14	6	2	1
January 2021	113	113	110	61	*	0	0	0	0	0	95	57	41	35	26	20	8	3	1	*
January 2022	116	116	104	57	*	0	0	0	0	0	94	50	34	27	20	14	5	1	*	*
January 2023	119	119	94	50	*	0	0	0	0	0	92	43	27	21	15	10	3	1	*	*
January 2024	122	122	83	44	*	0	0	0	0	0	91	37	22	17	11	7	2	*	*	*
January 2025	125	125	71	36	*	0	0	0	0	0	89	31	17	13	8	5	1	*	*	*
January 2026	128	128	59	29	*	0	0	0	0	0	88	26	13	9	5	3	1	*	*	*
January 2027	132	126	47	23	*	0	0	0	0	0	86	21	10	7	4	2	*	*	*	*
January 2028	135	100	35	17	*	0	0	0	0	0	84	16	7	5	2	1	*	*	*	*
January 2029	138	73	25	12	*	0	0	0	0	0	82	11	5	3	2	1	*	*	*	*
January 2030	142	47	15	7	*	0	0	0	0	0	79	7	3	2	1	*	*	*	*	0
January 2031	145	21	6	3	*	0	0	0	0	0	77	3	1	1	*	*	*	*	*	0
January 2032	149	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0	0	0	0	0
January 2033	153	0	0	0	0	0	0	0	0	0	71	0	0	0	0	0	0	0	0	0
January 2034	157	0	0	0	0	0	0	0	0	0	68	0	0	0	0	0	0	0	0	0
January 2035	161	0	0	0	0	0	0	0	0	0	64	0	0	0	0	0	0	0	0	0
January 2036	165	0	0	0	0	0	0	0	0	0	60	0	0	0	0	0	0	0	0	0
January 2037	169	0	0	0	0	0	0	0	0	0	56	0	0	0	0	0	0	0	0	0
January 2038	173	0	0	0	0	0	0	0	0	0	52	0	0	0	0	0	0	0	0	0
January 2039	178	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0	0	0	0	0
January 2040	182	0	0	0	0	0	0	0	0	0	42	0	0	0	0	0	0	0	0	0
January 2041	187	0	0	0	0	0	0	0	0	0	36	0	0	0	0	0	0	0	0	0
January 2042	191	0	0	0	0	0	0	0	0	0	30	0	0	0	0	0	0	0	0	0
January 2043	174	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0
January 2044	120	0	0	0	0	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0
January 2045	63	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.4	13.3	10.4	6.7	1.2	0.6	0.3	0.2	0.1	0.1	20.5	6.6	5.0	4.4	3.6	3.1	2.1	1.5	1.1	0.8

Date	JB, JC, JA, JE, JG and JI† Classes										AB, AI†, AC, AD, AE, AG and AH Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	99	88	82	82	82	82	71	58	44	31	99	88	81	81	81	81	70	57	43	30
January 2018	97	78	66	66	66	61	44	29	17	8	97	77	65	65	65	61	42	27	15	6
January 2019	96	67	52	52	52	44	27	14	6	2	96	67	51	51	51	43	25	12	5	*
January 2020	94	58	40	40	40	32	16	7	2	1	94	57	39	39	39	31	14	5	*	0
January 2021	92	48	30	30	30	23	10	3	1	*	92	47	29	29	29	21	8	1	0	0
January 2022	90	40	23	23	23	16	6	2	*	*	90	39	21	21	21	14	4	0	0	0
January 2023	88	32	17	17	17	11	3	1	*	*	88	30	15	15	15	10	1	0	0	0
January 2024	86	24	12	12	12	8	2	*	*	*	86	22	11	11	11	6	0	0	0	0
January 2025	84	17	9	9	9	5	1	*	*	*	84	15	7	7	7	3	0	0	0	0
January 2026	81	10	6	6	6	4	1	*	*	*	81	8	4	4	4	2	0	0	0	0
January 2027	79	4	4	4	4	2	*	*	*	*	78	2	2	2	2	*	0	0	0	0
January 2028	76	3	3	3	3	1	*	*	*	*	75	1	1	1	1	0	0	0	0	0
January 2029	73	2	2	2	2	1	*	*	*	*	72	0	0	0	0	0	0	0	0	0
January 2030	70	1	1	1	1	*	*	*	*	0	69	0	0	0	0	0	0	0	0	0
January 2031	66	*	*	*	*	*	*	*	*	0	65	0	0	0	0	0	0	0	0	0
January 2032	62	0	0	0	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0	0
January 2033	58	0	0	0	0	0	0	0	0	0	57	0	0	0	0	0	0	0	0	0
January 2034	54	0	0	0	0	0	0	0	0	0	53	0	0	0	0	0	0	0	0	0
January 2035	49	0	0	0	0	0	0	0	0	0	48	0	0	0	0	0	0	0	0	0
January 2036	44	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0	0	0
January 2037	39	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0	0	0
January 2038	33	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
January 2039	27	0	0	0	0	0	0	0	0	0	25	0	0	0	0	0	0	0	0	0
January 2040	20	0	0	0	0	0	0	0	0	0	18	0	0	0	0	0	0	0	0	0
January 2041	13	0	0	0	0	0	0	0	0	0	11	0	0	0	0	0	0	0	0	0
January 2042	5	0	0	0	0	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.3	5.2	4.0	4.0	4.0	3.4	2.3	1.7	1.2	0.9	17.1	5.1	3.8	3.8	3.8	3.2	2.2	1.6	1.1	0.8

\* 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	YA, IY† and AY Classes										ZA Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2017	100	100	100	100	100	100	100	100	100	100	100	103	103	103	81	49	17	0	0	0
January 2018	100	100	100	100	100	100	100	100	100	100	100	105	105	105	70	19	0	0	0	
January 2019	100	100	100	100	100	100	100	100	100	100	100	108	108	108	64	4	0	0	0	
January 2020	100	100	100	100	100	100	100	100	100	100	29	111	111	111	63	*	0	0	0	
January 2021	100	100	100	100	100	100	100	100	46	8	113	113	110	61	*	0	0	0		
January 2022	100	100	100	100	100	100	100	83	17	2	116	116	104	57	*	0	0	0		
January 2023	100	100	100	100	100	100	100	40	6	1	119	119	94	50	*	0	0	0		
January 2024	100	100	100	100	100	100	99	19	2	*	122	122	83	44	*	0	0	0		
January 2025	100	100	100	100	100	100	57	9	1	*	125	125	71	36	*	0	0	0		
January 2026	100	100	100	100	100	100	32	4	*	*	128	128	59	29	*	0	0	0		
January 2027	100	100	100	100	100	100	17	2	*	*	132	126	47	23	*	0	0	0		
January 2028	100	100	100	100	100	72	9	1	*	*	135	100	35	17	*	0	0	0		
January 2029	100	88	88	88	88	41	4	*	*	*	138	73	25	12	*	0	0	0		
January 2030	100	47	47	47	47	21	2	*	*	*	142	47	15	7	*	0	0	0		
January 2031	100	18	18	18	18	7	1	*	*	*	145	21	6	3	*	0	0	0		
January 2032	100	0	0	0	0	0	0	0	0	0	149	0	0	0	0	0	0	0		
January 2033	100	0	0	0	0	0	0	0	0	0	153	0	0	0	0	0	0	0		
January 2034	100	0	0	0	0	0	0	0	0	0	157	0	0	0	0	0	0	0		
January 2035	100	0	0	0	0	0	0	0	0	0	161	0	0	0	0	0	0	0		
January 2036	100	0	0	0	0	0	0	0	0	0	165	0	0	0	0	0	0	0		
January 2037	100	0	0	0	0	0	0	0	0	0	169	0	0	0	0	0	0	0		
January 2038	100	0	0	0	0	0	0	0	0	0	173	0	0	0	0	0	0	0		
January 2039	100	0	0	0	0	0	0	0	0	0	178	0	0	0	0	0	0	0		
January 2040	100	0	0	0	0	0	0	0	0	0	182	0	0	0	0	0	0	0		
January 2041	100	0	0	0	0	0	0	0	0	0	187	0	0	0	0	0	0	0		
January 2042	100	0	0	0	0	0	0	0	0	0	191	0	0	0	0	0	0	0		
January 2043	0	0	0	0	0	0	0	0	0	0	174	0	0	0	0	0	0	0		
January 2044	0	0	0	0	0	0	0	0	0	0	120	0	0	0	0	0	0	0		
January 2045	0	0	0	0	0	0	0	0	0	0	63	0	0	0	0	0	0	0		
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Weighted Average Life (years)**	26.5	14.1	14.1	14.1	14.1	13.0	9.7	7.1	5.3	3.9	28.4	13.3	10.4	6.7	1.2	0.6	0.3	0.2	0.1	

Date	IO†, PB, IP†, PC, PD, PE, PG, PH, PJ and PM Classes										DB, DC, DA, DE, DG and DI† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	325%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2017	99	90	85	82	77	73	61	50	38	27	99	88	82	82	82	71	58	44	31	
January 2018	98	81	71	66	60	53	38	25	15	7	97	78	66	66	66	61	44	29	17	
January 2019	97	73	60	54	46	38	23	12	6	2	96	67	52	52	52	44	27	14	6	
January 2020	96	65	50	43	35	28	14	6	2	1	94	58	40	40	40	32	16	7	2	
January 2021	95	57	41	35	26	20	8	3	1	*	92	48	30	30	30	23	10	3	1	
January 2022	94	50	34	27	20	14	5	1	*	*	90	40	23	23	23	16	6	2	*	
January 2023	92	43	27	21	15	10	3	1	*	*	88	32	17	17	17	11	3	1	*	
January 2024	91	37	22	17	11	7	2	*	*	*	86	24	12	12	12	8	2	*	*	
January 2025	89	31	17	13	8	5	1	*	*	*	84	17	9	9	9	5	1	*	*	
January 2026	88	26	13	9	5	3	1	*	*	*	81	10	6	6	6	4	1	*	*	
January 2027	86	21	10	7	4	2	*	*	*	*	79	4	4	4	4	2	*	*	*	
January 2028	84	16	7	5	2	1	*	*	*	*	76	3	3	3	3	1	*	*	*	
January 2029	82	11	5	3	2	1	*	*	*	*	73	2	2	2	2	1	*	*	*	
January 2030	79	7	3	2	1	*	*	*	*	0	70	1	1	1	1	*	*	*	0	
January 2031	77	3	1	1	*	*	*	*	*	0	66	*	*	*	*	*	*	*	0	
January 2032	74	0	0	0	0	0	0	0	0	0	62	0	0	0	0	0	0	0	0	
January 2033	71	0	0	0	0	0	0	0	0	0	58	0	0	0	0	0	0	0	0	
January 2034	68	0	0	0	0	0	0	0	0	0	54	0	0	0	0	0	0	0	0	
January 2035	64	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0	0	
January 2036	60	0	0	0	0	0	0	0	0	0	44	0	0	0	0	0	0	0	0	
January 2037	56	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0	0	0	0	
January 2038	52	0	0	0	0	0	0	0	0	0	33	0	0	0	0	0	0	0	0	
January 2039	47	0	0	0	0	0	0	0	0	0	27	0	0	0	0	0	0	0	0	
January 2040	42	0	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0	0	
January 2041	36	0	0	0	0	0	0	0	0	0	13	0	0	0	0	0	0	0	0	
January 2042	30	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0	0	
January 2043	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2044	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2045	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	20.5	6.6	5.0	4.4	3.6	3.1	2.1	1.5	1.1	0.8	17.3	5.2	4.0	4.0	4.0	3.4	2.3	1.7	1.2	

\* 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	AP Class								
	PSA Prepayment Assumption								
	0%	100%	200%	300%	400%	600%	800%	1000%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100
January 2017	99	92	86	80	74	62	51	39	27
January 2018	98	84	74	64	55	39	26	15	7
January 2019	98	77	63	51	41	24	13	6	2
January 2020	97	70	54	41	30	15	7	2	1
January 2021	95	64	46	32	22	9	3	1	*
January 2022	94	57	39	25	16	6	2	*	*
January 2023	93	52	33	20	12	4	1	*	*
January 2024	92	46	27	16	8	2	*	*	*
January 2025	90	41	23	12	6	1	*	*	*
January 2026	89	37	19	9	4	1	*	*	*
January 2027	87	32	16	7	3	*	*	*	*
January 2028	85	28	13	5	2	*	*	*	*
January 2029	83	24	10	4	2	*	*	*	*
January 2030	81	20	8	3	1	*	*	*	0
January 2031	78	17	6	2	1	*	*	*	0
January 2032	75	13	5	1	*	*	*	*	0
January 2033	72	10	3	1	*	*	*	*	0
January 2034	69	7	2	1	*	*	*	*	0
January 2035	66	4	1	*	*	*	*	0	0
January 2036	62	2	*	*	*	*	*	0	0
January 2037	58	0	0	0	0	0	0	0	0
January 2038	53	0	0	0	0	0	0	0	0
January 2039	49	0	0	0	0	0	0	0	0
January 2040	43	0	0	0	0	0	0	0	0
January 2041	37	0	0	0	0	0	0	0	0
January 2042	31	0	0	0	0	0	0	0	0
January 2043	24	0	0	0	0	0	0	0	0
January 2044	17	0	0	0	0	0	0	0	0
January 2045	9	0	0	0	0	0	0	0	0
January 2046	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.3	5.8	4.3	3.3	2.1	1.5	1.1	0.8

\* 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 underlying the Group 5 MBS have loan-to-value ratios at origination ranging from greater than 105% up to 125%. See “Description of the Certificates—The Fixed Rate MBS” in this prospectus supplement. A portion of the Group 5 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 5 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 YE and YA Classes will be issued with original issue discount (“OID”), and certain other Classes of REMIC Certificates may be issued with OID. If a Class is issued with OID, a beneficial owner of a Certificate of that Class generally must recognize some taxable income in advance of the receipt of the cash attributable to that income. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. In addition, certain Classes of REMIC Certificates may be treated as having been issued at a premium. See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Regular Certificates Purchased at a Premium*” in the REMIC Prospectus.

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	200% PSA
2	250% PSA
3	200% PSA
4	122% PSA
5	150% PSA
6	300% PSA
7	15% CPR
8	300% PSA
9	300% PSA
10	250% PSA
11	250% PSA

See “Material Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Treatment of Original Issue Discount*” in the REMIC Prospectus. No representation

is made as to whether the Mortgage Loans underlying the MBS will prepay at any of those rates or at any other rate. See “Description of the Certificates—Weighted Average Lives of the Certificates” in this prospectus supplement and “Yield, Maturity and Prepayment Considerations—Weighted Average Lives and Final Distribution Dates” in the REMIC Prospectus.

### **Taxation of Beneficial Owners of Residual Certificates**

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

### **Taxation of Beneficial Owners of RCR Certificates**

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

Generally, the ownership interest represented by an RCR certificate will be one of two types. A certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in one or more underlying Regular Certificates. A certificate of a Strip RCR Class (a “Strip RCR Certificate”) will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying Regular Certificates. The FB Class of RCR Certificates represents (i) the right to receive a portion of the payments on the PA and SD Classes and (ii) beneficial ownership of an undivided interest in the FD Class. The FG Class of RCR Certificates represents (i) the right to receive a portion of the payments on the GA and SH Classes and (ii) beneficial ownership of an undivided interest in the FH Class. The FC Class of RCR Certificates represents (i) the right to receive a portion of the payments on the CA and CS Classes and (ii) beneficial ownership of an undivided interest in the CF Class. The PB Class of RCR Certificates represents (i) the right to receive a portion of the payments on the ZA Class and (ii) beneficial ownership of an undivided interest in the AB and YA Classes. The PC Class of RCR Certificates represents (i) the right to receive a portion of the payments on the ZA, AI and IY Classes and (ii) beneficial ownership of an undivided interest in the AB and YA Classes. To the extent any such Class represents the right to receive a portion of the payments on a Class, it will be treated as a Strip RCR Certificate. To the extent any such Class represents beneficial ownership of an undivided interest in a Class, it will be treated as a Combination RCR Certificate. The BH, BI, BC, BD, SB, SG, SC and IP Classes are Classes of Strip RCR Certificates. The remaining Classes of RCR Certificates are Classes of Combination RCR Certificates. For tax reporting purposes, RCR Certificates other than Combination RCR Certificates will be reported as a single debt instrument. 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.

### **Tax Audit Procedures**

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a

REMIC's tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative's actions, including the representative's agreeing to adjustments to taxable income, will bind Residual Owners to a greater degree than would actions of the tax matters partner ("TMP") under current rules. See "*Material Federal Income Tax Consequences—Reporting and Other Administrative Matters*" in the REMIC Prospectus for a discussion of the TMP. Further, an adjustment to the REMIC's taxable income following an IRS audit may have to be taken into account by those Residual Owners in the year in which the adjustment is made rather than in the year to which the adjustment relates, and otherwise in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules, which will apply to both existing and future REMICs, are complex and likely will be clarified and possibly revised before going into effect. Residual Owners should discuss with their own tax advisors the possible effect of the new rules on them.

### **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 (other than the Group 10 and Group 11 Classes) to Merrill Lynch, Pierce, Fenner & Smith Incorporated (the "Dealer") in exchange for the Trust MBS (other than the Group 10 MBS and Group 11 MBS).

We will assign the Group 10 MBS and the Group 11 MBS to the Trust and may sell certain Certificates of the Group 10 and Group 11 Classes to the Dealer in exchange for cash proceeds. We expect initially to retain certain Certificates of the Group 10 and Group 11 Classes, and may sell some or all of the retained Certificates at any time in negotiated transactions at varying prices to be determined at the time of sale.

The Dealer proposes to offer the Certificates (other than any Certificates initially retained by us) 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.

### **CREDIT RISK RETENTION**

The Certificates satisfy the requirements of the Credit Risk Retention Rule (12 C.F.R. Part 1234) jointly promulgated by the Federal Housing Finance Agency ("FHFA"), the SEC and several other federal agencies. In accordance with 12 C.F.R. 1234.8(a), (i) the Certificates are fully guaranteed as to timely payment of principal and interest by Fannie Mae and (ii) Fannie Mae is operating under the conservatorship of FHFA with capital support from the United States.

## **LEGAL MATTERS**

Katten Muchin Rosenman LLP will provide legal representation for Fannie Mae. Orrick, Herrington & Sutcliffe LLP will provide legal representation for the Dealer.



Exhibit A

Assumed Characteristics of the Mortgage Loans Underlying the ARM MBS  
(As of January 1, 2016)

	Issue Date	Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	481.59	3.000	4.250	360	9	351	3.250	***	2.000	14.9000	3.250	9	12	12	N/A	Freddie Mac Federal Cost of Funds	
	15,689.08	1.950	2.950	480	134	347	2.750	***	2.000	13.5000	2.750	2	12	12	N/A	1 Year CMT	
	4,305.40	1.970	3.051	480	136	344	2.831	***	2.000	13.4127	2.831	4	12	12	N/A	1 Year CMT	
	5,092.62	5.325	6.200	360	24	336	2.750	***	1.500	13.7000	2.750	12	12	12	N/A	11th District Cost Of Funds	
	747.80	2.086	2.898	360	23	337	2.812	***	1.000	12.3489	2.812	5	6	6	N/A	6 Month CMT	
	2,604.07	4.256	4.911	360	22	338	2.702	***	0.500	12.9113	2.702	1	6	6	N/A	6 Month CMT	
	8,440.70	2.625	3.250	360	29	331	3.000	***	2.000	12.9500	3.000	5	12	12	N/A	1 Year CMT	
	10,822.38	2.250	3.125	360	19	341	2.875	***	2.000	11.7500	2.875	7	12	12	N/A	1 Year CMT	
	5,252.31	2.090	3.074	360	22	338	2.334	***	1.000	13.0321	2.334	4	6	6	N/A	11th District Cost Of Funds	
	1,605.33	2.070	3.246	360	19	341	2.926	***	2.000	13.5232	2.926	7	12	12	N/A	1 Year CMT	
	10,791.16	2.297	3.435	360	23	337	3.263	***	1.000	14.0016	3.263	4	6	6	N/A	6 Month CMT	
	4,798.05	6.208	7.015	480	113	368	3.167	***	0.750	15.0149	3.167	2	6	6	N/A	6 Month CMT	
	1,361.65	2.156	3.323	360	16	344	3.017	***	1.000	12.7669	3.017	4	6	6	N/A	1 Year CMT	
	17,783.40	1.875	3.125	360	54	306	3.000	***	1.000	14.8750	3.000	2	6	6	N/A	6 Month CMT	
	13,416.14	3.905	4.530	360	36	324	0.750	***	1.750	14.0000	0.750	7	12	12	N/A	FHLB Contract Rate	
	14,346.60	1.875	3.384	360	33	327	3.259	***	1.000	15.0424	3.259	5	6	6	N/A	6 Month CMT	
	3,802.75	2.199	3.051	359	22	338	2.750	***	2.000	13.3131	2.750	7	12	12	N/A	1 Year CMT	
	3,928.11	2.375	3.000	360	15	345	2.750	***	2.000	15.2500	2.750	3	12	12	N/A	1 Year CMT	
	1,926.07	2.045	3.336	360	21	339	2.641	***	1.000	13.0714	2.641	4	6	6	N/A	11th District Cost Of Funds	
	266.53	3.025	3.750	360	33	327	2.750	***	2.000	15.2500	2.750	33	36	36	N/A	3 Year CMT	
	405.88	3.805	4.500	360	24	336	2.211	***	0.500	12.5000	2.211	2	6	6	N/A	6 Month CMT	
	9,709.15	6.450	7.125	360	38	322	2.000	***	1.000	15.1250	2.000	2	12	12	N/A	1 Year CMT	
	375.18	3.025	3.750	360	20	340	2.750	***	2.000	14.5000	2.750	20	36	36	N/A	3 Year CMT	
	8,201.93	2.585	3.250	360	35	325	3.000	***	2.000	13.8750	3.000	11	12	12	N/A	1 Year CMT	
	57.27	2.720	3.375	360	15	345	2.750	***	2.000	13.7500	2.750	15	36	36	N/A	3 Year CMT	
	939.58	1.520	2.923	360	42	318	2.404	***	1.000	13.2967	2.404	4	6	6	N/A	WSJ 6 Month LIBOR	
	8,837.72	2.292	3.000	360	31	329	2.750	***	2.000	14.5000	2.750	7	12	12	N/A	1 Year CMT	
	19,401.35	1.932	2.617	360	79	281	2.146	***	1.000	10.7242	2.146	1	6	6	N/A	WSJ 6 Month LIBOR	
	18,661.44	2.448	3.117	360	86	274	2.779	***	2.000	11.2508	2.779	6	12	12	N/A	1 Year CMT	
	1,069.06	2.285	3.280	360	30	330	3.000	***	1.500	13.6250	3.000	7	12	12	N/A	1 Year CMT	
	3,757.30	2.300	3.000	360	75	285	2.750	***	2.000	12.0000	2.750	3	12	12	N/A	1 Year CMT	
	32,261.80	2.027	2.750	360	79	281	2.250	***	1.000	11.2500	2.250	1	6	6	N/A	WSJ 6 Month LIBOR	
	39,315.80	1.950	2.625	360	80	280	2.125	***	1.000	10.7529	2.125	2	6	6	N/A	WSJ 6 Month LIBOR	
	12,519.78	1.975	2.680	360	90	270	2.125	***	1.000	10.6365	2.125	4	6	6	N/A	WSJ 6 Month LIBOR	
	6,408.09	2.325	3.000	360	80	280	2.750	***	2.000	10.7500	2.750	8	12	12	N/A	1 Year CMT	
	16,690.95	3.875	4.500	360	84	276	2.875	***	1.000	10.8005	2.875	12	36	36	N/A	3 Year CMT	
	17,453.54	3.606	4.251	360	84	276	2.875	***	1.000	10.9956	2.875	12	36	36	N/A	3 Year CMT	
	7,264.37	2.375	3.000	360	91	269	2.750	***	2.000	9.8750	2.750	7	12	12	N/A	1 Year CMT	
	27,108.28	2.104	3.249	360	89	271	2.645	***	1.000	11.2500	2.645	5	6	6	N/A	WSJ 6 Month LIBOR	
	11,149.60	2.375	3.125	360	93	267	2.750	***	2.000	10.5000	2.750	9	12	12	N/A	1 Year CMT	
	2,982.09	2.500	3.125	360	97	263	2.875	***	2.000	9.8750	2.875	1	12	12	N/A	1 Year CMT	
	54,236.49	2.422	2.875	360	219	141	2.250	***	2.000	9.6250	2.250	3	12	12	N/A	WSJ 1 Year LIBOR	
	49,483.25	2.602	3.102	360	226	134	2.250	***	2.000	9.8413	2.250	10	12	12	N/A	WSJ 1 Year LIBOR	
	548,376.80	2.500	3.000	360	234	126	2.250	***	2.000	9.9617	2.250	6	12	12	N/A	WSJ 1 Year LIBOR	

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	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	8,193.50	2.158	2.875	360	86	274	2.250	***	1.000	11.3750	2.250	5	6	6	N/A	11th District Cost Of Funds
	28,527.53	2.460	3.125	360	101	259	2.875	***	2.000	11.6250	2.875	5	12	12	N/A	1 Year CMT
	25,401.22	2.578	3.203	360	103	257	2.953	***	2.000	12.3436	2.953	7	12	12	N/A	1 Year CMT
	138,304.11	2.509	3.287	360	92	268	2.768	***	1.000	11.2548	2.768	2	6	6	N/A	WSJ 6 Month LIBOR
	13,804.02	2.520	3.370	360	94	266	2.850	***	1.000	10.8750	2.850	4	6	6	N/A	WSJ 6 Month LIBOR
	11,758.40	2.331	3.001	360	101	259	2.501	***	1.000	11.1663	2.501	5	6	6	N/A	WSJ 6 Month LIBOR
	178,910.99	1.986	2.686	360	93	267	2.216	***	1.000	10.5643	2.216	4	6	6	N/A	WSJ 6 Month LIBOR
	37,529.92	2.338	3.023	360	72	288	2.750	***	2.000	12.8247	2.750	5	12	12	N/A	1 Year CMT
	21,913.80	2.555	3.139	353	96	257	2.829	***	2.000	12.4894	2.829	7	12	12	N/A	1 Year CMT
	96.45	2.950	3.589	358	87	270	2.750	***	2.000	11.2822	2.750	18	36	36	N/A	3 Year CMT
	15,315.59	2.365	3.180	360	94	266	2.881	***	2.000	10.0372	2.881	7	12	12	N/A	1 Year CMT
	15,963.11	2.242	2.897	360	100	260	2.397	***	1.000	9.8750	2.397	4	6	6	N/A	WSJ 6 Month LIBOR
	22,393.80	2.255	2.910	360	97	263	2.591	***	2.000	10.3140	2.591	6	12	12	N/A	1 Year CMT
	5,222.81	2.345	3.000	360	99	261	2.750	***	2.000	9.8750	2.750	3	12	12	N/A	1 Year CMT
	10,581.38	2.072	3.298	360	23	337	2.977	***	2.000	14.5444	2.977	8	12	12	N/A	1 Year CMT
	57,941.44	2.121	3.196	360	97	263	2.930	***	2.000	11.5599	2.930	5	12	12	N/A	1 Year CMT
	25,574.68	2.513	3.125	360	113	247	2.875	***	2.000	12.6878	2.875	5	12	12	N/A	1 Year CMT
	120,118.04	2.554	3.150	360	142	219	2.839	***	2.000	12.2898	2.839	10	12	12	N/A	1 Year CMT
	1,731.40	2.539	3.184	360	107	253	2.750	***	2.000	13.5670	2.750	11	12	12	N/A	1 Year CMT
	10,718.74	2.988	3.391	360	118	242	3.016	***	2.000	12.9065	3.016	10	12	12	N/A	1 Year CMT
	10,697.96	2.611	3.431	360	86	274	3.131	***	1.000	12.3421	3.131	7	12	12	N/A	1 Year CMT
	4,290.89	2.450	3.000	360	127	233	2.750	***	2.000	12.1266	2.750	7	12	12	N/A	1 Year CMT
	12,060.63	2.534	3.097	360	111	249	2.847	***	2.000	12.5336	2.847	7	12	12	N/A	1 Year CMT
	21,771.25	2.555	3.250	360	141	219	2.875	***	2.000	12.0000	2.875	9	12	12	N/A	1 Year CMT
	7,836.90	2.850	3.327	360	129	231	3.000	***	2.000	13.0770	3.000	9	12	12	N/A	1 Year CMT
	24,283.51	2.426	3.051	360	116	244	2.750	***	2.000	12.0709	2.750	8	12	12	N/A	1 Year CMT
	6,001.09	2.733	3.125	360	107	253	2.750	***	2.000	13.9940	2.750	9	12	12	N/A	1 Year CMT
	4,339.79	2.800	3.250	360	135	225	3.000	***	2.000	12.9000	3.000	3	12	12	N/A	1 Year CMT
	11,713.78	2.375	3.000	360	136	224	2.750	***	2.000	13.6250	2.750	4	12	12	N/A	1 Year CMT
	74,190.34	2.717	3.412	360	116	244	2.750	***	2.000	13.1137	2.750	8	36	36	N/A	3 Year CMT
	36,974.70	2.250	3.125	360	114	246	2.875	***	2.000	10.3045	2.875	6	12	12	N/A	1 Year CMT
	3,054.46	2.499	3.125	360	139	221	2.750	***	2.000	11.7500	2.750	10	12	12	N/A	1 Year CMT
	55,981.85	1.896	2.491	360	73	287	1.972	***	1.000	12.4534	1.972	4	6	6	N/A	WSJ 6 Month LIBOR
	4,282.42	3.355	4.000	360	108	252	2.750	***	2.000	15.0000	2.750	36	36	36	N/A	3 Year CMT
	9,316.19	2.540	3.123	360	37	323	2.831	***	2.000	14.6280	2.831	7	12	12	N/A	1 Year CMT
	13,695.85	2.615	3.125	360	100	260	2.875	***	2.000	11.5000	2.875	4	12	12	N/A	1 Year CMT
	12,074.09	2.520	3.000	360	156	204	2.750	***	1.000	9.7500	2.750	3	12	12	N/A	1 Year CMT
	46,566.83	2.650	3.375	360	156	204	2.875	***	2.000	11.8750	2.875	12	12	12	N/A	1 Year CMT
	1,246.30	2.455	3.000	360	145	215	2.750	***	2.000	12.4396	2.750	5	12	12	N/A	1 Year CMT
	27,343.28	2.515	3.017	314	85	229	2.750	***	2.000	12.2332	2.750	11	12	12	N/A	1 Year CMT
	9,743.90	2.520	3.000	360	160	200	2.750	***	1.000	10.2500	2.750	6	12	12	N/A	1 Year CMT
	15,973.66	2.214	2.694	360	115	245	2.310	***	1.000	12.0000	2.310	8	12	12	N/A	1 Year CMT
	93,537.23	2.366	3.011	360	61	299	2.750	***	2.000	13.7381	2.750	7	12	12	N/A	1 Year CMT
	13,093.22	2.020	2.500	360	164	196	2.000	***	1.000	11.3750	2.000	12	12	12	N/A	1 Year CMT
	16,702.27	2.532	3.077	360	165	195	2.750	***	2.000	13.1182	2.750	9	12	12	N/A	1 Year CMT
	13,776.80	2.580	3.125	360	104	256	2.875	***	2.000	9.9900	2.875	8	12	12	N/A	1 Year CMT
	25,051.22	2.385	3.000	360	164	196	2.750	***	2.000	12.7062	2.750	8	12	12	N/A	1 Year CMT
	15,246.10	2.476	3.071	360	167	193	2.780	***	2.000	13.6075	2.780	8	12	12	N/A	1 Year CMT
	8,847.17	2.659	3.214	360	107	253	2.926	***	2.000	10.6196	2.926	6	12	12	N/A	1 Year CMT
	3,168.86	2.492	3.107	360	124	236	2.750	***	2.000	13.1292	2.750	8	12	12	N/A	1 Year CMT
	3,252.91	1.975	2.657	360	82	278	2.155	***	1.000	11.2472	2.155	4	6	6	N/A	WSJ 6 Month LIBOR
	1,297.76	2.535	3.015	360	121	239	2.651	***	1.000	11.8385	2.651	7	12	12	N/A	1 Year CMT

	Issue Date	Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	13,443.34	4.608	5.143	360	83	277	2.250	***	1.000	10.7165	2.250	5	12	12	N/A	1 Year CMT	
	2,760.57	1.895	2.500	360	173	187	2.000	***	N/A†	14.2500	2.000	5	6	6	0	WSJ 6 Month LIBOR	
	41,658.29	2.488	3.088	360	112	248	2.750	***	2.000	13.4612	2.750	7	12	12	N/A	1 Year CMT	
	8,340.31	2.523	3.138	360	151	209	2.875	***	2.000	12.8338	2.875	5	12	12	N/A	1 Year CMT	
	3,408.20	2.613	3.036	360	131	229	2.775	***	2.000	12.3193	2.775	6	12	12	N/A	1 Year CMT	
	30,415.39	2.534	3.093	378	141	237	2.796	***	2.000	12.5350	2.796	5	12	12	N/A	1 Year CMT	
	81,889.24	1.833	2.940	360	73	287	2.429	***	1.000	12.4595	2.429	4	6	6	N/A	WSJ 6 Month LIBOR	
	47,915.69	2.560	3.000	360	193	167	2.750	***	2.000	11.5000	2.750	1	12	12	N/A	1 Year CMT	
	11,192.44	2.075	2.875	360	16	344	2.625	***	1.000	13.3750	2.625	6	12	12	N/A	1 Year CMT	
	42,809.26	2.651	3.156	360	132	228	2.875	***	2.000	12.5002	2.875	6	12	12	N/A	1 Year CMT	
	7,375.37	3.120	3.625	270	64	206	2.750	***	2.000	14.2241	2.750	35	36	36	N/A	3 Year CMT	
	6,848.04	1.806	2.541	300	137	163	2.033	***	5.000	12.0000	2.033	2	6	6	0	WSJ 6 Month LIBOR	
	9,836.51	2.527	3.093	360	193	167	2.755	***	2.000	11.0553	2.755	7	12	12	N/A	1 Year CMT	
	3,467.45	2.530	3.159	360	170	190	2.867	***	2.000	11.5494	2.867	6	12	12	N/A	1 Year CMT	
	391,490.25	3.674	4.974	360	208	152	4.435	***	1.000	10.9629	4.435	4	6	6	N/A	WSJ 6 Month LIBOR	
	3,005.22	1.633	2.550	314	165	149	2.050	***	1.000	12.0000	2.050	1	6	6	0	WSJ 6 Month LIBOR	
	33,455.54	2.432	3.040	360	183	178	2.754	***	2.000	11.0606	2.754	7	12	12	N/A	1 Year CMT	
	9,562.15	1.751	2.637	326	170	147	2.129	***	N/A†	12.0000	2.129	3	6	6	0	WSJ 6 Month LIBOR	
	4,050.17	1.722	2.610	313	165	147	2.110	***	1.000	11.7251	2.110	3	6	6	0	WSJ 6 Month LIBOR	
	5,278.67	2.255	3.000	360	163	197	2.750	***	2.000	12.1250	2.750	7	12	12	N/A	1 Year CMT	
	28,684.76	2.798	3.176	360	167	193	2.875	***	1.000	9.9500	2.875	9	12	12	N/A	1 Year CMT	
	28,413.79	6.120	6.625	360	166	194	2.750	***	2.000	12.6250	2.750	10	12	12	N/A	1 Year CMT	
	18,613.48	2.770	3.250	360	178	182	2.750	***	1.000	11.9258	2.750	12	12	12	N/A	1 Year CMT	
	16,688.77	2.595	3.105	360	156	204	2.750	***	2.000	10.5043	2.750	8	12	12	N/A	1 Year CMT	
	53,805.63	1.880	3.000	360	186	174	2.750	***	2.000	13.2256	2.750	6	12	12	N/A	1 Year CMT	
	15,573.57	2.563	3.000	360	191	169	2.750	***	2.000	10.8750	2.750	11	12	12	N/A	1 Year CMT	
	6,649.86	2.836	3.203	360	170	190	2.875	***	2.000	13.0476	2.875	9	12	12	N/A	1 Year CMT	
	2,514.33	2.390	3.000	360	187	173	2.750	***	2.000	11.7500	2.750	7	12	12	N/A	1 Year CMT	
	5,306.12	2.527	3.125	360	187	173	2.875	***	2.000	12.1250	2.875	7	12	12	N/A	1 Year CMT	
	57,235.36	2.248	3.000	360	199	161	2.750	***	2.000	10.3144	2.750	7	12	12	N/A	1 Year CMT	
	10,254.00	2.460	3.000	360	186	174	2.750	***	2.000	11.7456	2.750	6	12	12	N/A	1 Year CMT	
	27,988.39	2.465	3.000	360	168	192	2.750	***	2.000	10.6862	2.750	8	12	12	N/A	1 Year CMT	
	405,203.42	2.508	3.043	360	154	206	2.750	***	2.000	12.1699	2.750	7	12	12	N/A	1 Year CMT	
	5,959.13	2.430	3.125	360	189	171	2.750	***	2.000	12.0000	2.750	9	12	12	N/A	1 Year CMT	
	2,704.53	2.645	3.125	360	187	173	2.750	***	1.000	10.8160	2.750	9	12	12	N/A	1 Year CMT	
	21,376.00	2.390	3.000	360	148	212	2.750	***	2.000	13.6250	2.750	4	12	12	N/A	1 Year CMT	
	47,283.36	2.430	3.000	360	235	125	2.250	***	2.000	10.7500	2.250	7	12	12	N/A	WSJ 1 Year LIBOR	
	30,066.87	2.630	3.190	360	192	168	2.250	***	2.000	11.3146	2.250	12	12	12	N/A	WSJ 1 Year LIBOR	
	64,653.32	2.550	3.125	360	191	169	2.250	***	2.000	11.2500	2.250	11	12	12	N/A	WSJ 1 Year LIBOR	
	4,662.77	2.500	3.250	360	204	156	2.750	***	2.000	10.2048	2.750	12	12	12	N/A	1 Year CMT	
	9,232.89	2.480	3.125	360	194	166	2.875	***	2.000	11.3750	2.875	2	12	12	N/A	1 Year CMT	
	14,940.08	2.525	3.000	360	195	165	2.750	***	2.000	10.9227	2.750	3	12	12	N/A	1 Year CMT	
	18,421.66	1.915	2.500	360	196	164	2.000	***	1.000	10.8750	2.000	4	6	6	0	WSJ 6 Month LIBOR	
	40,706.50	1.975	3.000	360	199	161	2.750	***	2.000	11.5997	2.750	7	12	12	N/A	1 Year CMT	
	43,338.23	1.650	2.250	360	195	165	2.000	***	1.000	11.0000	2.000	6	12	12	N/A	1 Year CMT	
	14,750.88	2.580	3.125	360	202	158	2.750	***	2.000	10.7500	2.750	10	12	12	N/A	1 Year CMT	
	5,067.00	2.530	3.125	360	205	155	2.875	***	2.000	9.3750	2.875	1	12	12	N/A	1 Year CMT	
	24,500.90	1.870	2.514	360	194	166	2.000	***	1.000	10.4015	2.000	3	6	6	0	WSJ 6 Month LIBOR	
	30,155.90	2.590	3.125	360	202	158	2.750	***	2.000	9.5199	2.750	10	12	12	0	1 Year CMT	
	149,922.71	2.375	3.000	360	199	161	2.750	***	2.000	10.1479	2.750	7	12	12	N/A	1 Year CMT	
	23,609.18	2.515	3.000	360	199	161	2.250	***	2.000	11.0000	2.250	7	12	12	N/A	WSJ 1 Year LIBOR	
	4,039.07	2.550	3.000	360	199	161	2.750	***	2.000	10.3750	2.750	7	12	12	N/A	1 Year CMT	

	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	19,406.48	2.645	3.125	360	200	160	2.750	***	1.000	9.0000	2.750	9	12	12	N/A	1 Year CMT
	236,363.55	1.549	2.284	300	139	161	2.034	***	N/A†	12.0000	2.034	1	1	1	0	WSJ 1 Month LIBOR
	6,998.14	2.193	2.728	359	99	260	2.446	***	2.000	11.8921	2.446	8	12	12	N/A	1 Year CMT
	15,613.57	2.465	3.000	360	203	157	2.750	***	2.000	11.1250	2.750	11	12	12	N/A	1 Year CMT
	8,335.14	1.870	3.000	360	203	157	2.750	***	2.000	11.3750	2.750	11	12	12	N/A	1 Year CMT
	19,191.45	2.595	3.137	360	142	218	2.750	***	2.000	13.0194	2.750	7	12	12	N/A	1 Year CMT
	6,558.01	2.500	3.125	360	201	159	2.750	***	2.000	10.3750	2.750	9	12	12	N/A	1 Year CMT
	9,210.60	2.429	3.125	360	202	158	2.250	***	2.000	10.9526	2.250	10	12	12	N/A	WSJ 1 Year LIBOR
	31,061.15	2.616	3.125	360	202	158	2.750	***	2.000	10.8745	2.750	10	12	12	N/A	1 Year CMT
	22,900.84	2.443	3.196	360	203	157	2.837	***	2.000	10.1958	2.837	11	12	12	N/A	1 Year CMT
	7,307.10	2.448	3.006	360	204	156	2.250	***	2.000	10.6375	2.250	7	12	12	N/A	WSJ 1 Year LIBOR
	106,287.99	2.787	3.277	360	204	156	2.875	***	2.000	10.0959	2.875	12	12	12	N/A	1 Year CMT
	13,951.78	2.460	3.000	360	210	150	2.750	***	2.000	10.0012	2.750	6	12	12	0	1 Year CMT
	57,148.75	2.071	2.875	360	205	155	2.250	***	2.000	11.1681	2.250	1	12	12	N/A	WSJ 1 Year LIBOR
	12,190.47	2.510	3.125	360	201	159	2.750	***	2.000	6.8750	2.750	9	12	12	N/A	1 Year CMT
	2,458.07	2.140	3.000	360	200	160	2.750	***	2.000	6.8750	2.750	8	12	12	N/A	1 Year CMT
	82,866.90	2.058	2.798	360	204	156	2.250	***	2.000	11.6236	2.250	4	6	6	N/A	WSJ 6 Month LIBOR
	11,194.38	1.693	2.428	300	141	159	1.928	***	5.000	12.0000	1.928	3	6	6	0	WSJ 6 Month LIBOR
	13,643.48	2.241	2.875	360	207	153	2.250	***	2.000	10.9149	2.250	3	12	12	0	WSJ 1 Year LIBOR
	17,933.90	2.465	3.000	360	209	151	2.750	***	2.000	9.8101	2.750	5	12	12	N/A	1 Year CMT
	11,451.93	2.469	2.929	360	209	151	2.679	***	2.000	9.4646	2.679	5	12	12	N/A	1 Year CMT
	28,582.33	2.191	3.066	360	204	156	2.750	***	2.000	10.1459	2.750	7	12	12	N/A	WSJ 6 Month LIBOR
	30,120.52	2.115	3.250	360	209	151	2.750	***	1.000	10.9721	2.750	5	6	6	0	WSJ 6 Month LIBOR
	105,691.14	1.505	2.875	360	205	155	2.250	***	2.000	10.0000	2.250	1	12	12	N/A	WSJ 1 Year LIBOR
	2,993.89	2.192	2.949	360	207	153	2.250	***	2.000	10.2324	2.250	3	12	12	N/A	WSJ 1 Year LIBOR
	8,304.18	2.045	2.750	360	207	153	2.250	***	2.000	11.2327	2.250	3	6	6	0	WSJ 6 Month LIBOR
	88,292.36	2.321	3.043	360	209	151	2.293	***	2.000	10.4570	2.293	5	12	12	N/A	WSJ 1 Year LIBOR
	22,855.09	2.306	3.000	360	209	151	2.250	***	2.000	10.7630	2.250	5	12	12	0	WSJ 1 Year LIBOR
	40,491.71	2.605	3.250	360	213	147	2.875	***	2.000	10.6250	2.875	9	12	12	N/A	1 Year CMT
	14,742.09	1.915	2.500	360	213	147	2.000	***	1.000	10.3850	2.000	3	6	6	0	WSJ 6 Month LIBOR
	71,025.93	2.618	3.212	360	213	147	2.861	***	2.000	10.3953	2.861	9	12	12	N/A	1 Year CMT
	12,419.89	2.487	3.112	360	100	260	2.782	***	2.000	11.4572	2.782	7	12	12	N/A	1 Year CMT
	10,943.79	2.433	3.087	360	153	207	2.811	***	2.000	12.6947	2.811	7	12	12	N/A	1 Year CMT
	82,322.27	2.397	2.941	360	218	142	2.294	***	2.000	10.1577	2.294	3	12	12	N/A	WSJ 1 Year LIBOR
	54,919.05	2.771	3.270	360	216	144	2.750	***	1.000	10.9711	2.750	3	6	6	N/A	WSJ 6 Month LIBOR
	86,585.82	2.522	3.143	378	174	204	2.777	***	2.000	11.7922	2.777	6	12	12	N/A	1 Year CMT
	61,025.15	2.380	2.976	360	221	139	2.250	***	2.000	10.9601	2.250	5	12	12	0	WSJ 1 Year LIBOR
	170,848.78	2.662	3.012	348	195	154	2.750	***	2.000	10.2452	2.750	6	12	12	N/A	1 Year CMT
	138,714.45	2.378	3.317	360	210	150	2.750	***	1.000	10.6464	2.750	6	6	6	0	WSJ 6 Month LIBOR
	77,856.53	2.050	2.750	360	208	152	2.250	***	2.000	11.2571	2.250	4	6	6	0	WSJ 6 Month LIBOR
	1,101.28	2.256	3.021	300	148	152	2.521	***	1.000	12.0000	2.521	4	6	6	0	WSJ 6 Month LIBOR
	27,764.32	2.378	3.000	360	210	150	2.250	***	2.000	10.3369	2.250	6	12	12	N/A	WSJ 1 Year LIBOR
	26,469.97	2.269	3.000	360	210	150	2.250	***	2.000	10.5748	2.250	6	12	12	0	WSJ 1 Year LIBOR
	23,827.87	2.536	3.068	360	206	154	2.757	***	2.000	10.4805	2.757	7	12	12	N/A	1 Year CMT
	66,744.71	2.503	3.038	360	228	132	2.250	***	2.000	10.1099	2.250	6	12	12	0	WSJ 1 Year LIBOR
	82,388.86	2.463	3.021	360	223	137	2.750	***	2.000	10.7645	2.750	7	12	12	N/A	1 Year CMT
	74,392.86	1.964	2.545	360	229	131	2.000	***	1.000	10.3360	2.000	4	6	6	0	WSJ 6 Month LIBOR
	85,256.64	2.463	3.059	360	210	150	2.770	***	2.000	10.7632	2.770	6	12	12	N/A	1 Year CMT
	151,555.33	2.491	3.088	360	232	128	2.838	***	2.000	11.0291	2.838	4	12	12	N/A	1 Year CMT
	20,227.23	2.418	3.043	360	228	132	2.250	***	2.000	10.7879	2.250	7	12	12	0	WSJ 1 Year LIBOR
	10,449.49	2.055	2.756	360	216	144	2.249	***	2.000	11.0127	2.249	2	6	6	0	WSJ 6 Month LIBOR
	26,218.72	2.412	3.000	360	211	149	2.250	***	2.000	10.2675	2.250	7	12	12	0	WSJ 1 Year LIBOR

	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	44,279.52	2.295	3.000	360	210	150	2.250	***	2.000	10.0000	2.250	6	12	12	0	WSJ 1 Year LIBOR
	17,763.31	2.417	3.000	360	211	149	2.750	***	2.000	9.5610	2.750	7	12	12	N/A	1 Year CMT
	19,463.56	2.149	2.839	360	210	150	2.250	***	2.000	10.7961	2.250	5	6	6	N/A	WSJ 6 Month LIBOR
	70,783.08	1.821	2.606	300	150	150	2.027	***	5.000	12.0000	2.027	4	6	6	0	WSJ 6 Month LIBOR
	138,472.62	2.215	3.000	360	208	152	2.750	***	2.000	8.9227	2.750	4	12	12	N/A	1 Year CMT
	24,800.42	1.870	3.015	360	212	148	2.750	***	2.000	11.2471	2.750	8	12	12	N/A	1 Year CMT
	67,685.78	2.750	3.250	360	212	148	2.750	***	1.000	10.7213	2.750	2	6	6	N/A	WSJ 6 Month LIBOR
	262,617.23	2.023	2.500	360	213	147	2.000	***	1.000	9.8285	2.000	3	6	6	N/A	WSJ 6 Month LIBOR
	13,864.12	2.022	2.500	360	214	146	2.000	***	1.000	10.7500	2.000	4	6	6	N/A	WSJ 6 Month LIBOR
	30,912.38	2.456	3.031	360	230	130	2.750	***	2.000	10.8513	2.750	8	12	12	N/A	1 Year CMT
	122,364.30	2.585	3.087	360	236	124	2.258	***	2.000	10.6213	2.258	8	12	12	0	WSJ 1 Year LIBOR
	106,822.64	2.624	3.159	360	238	122	2.293	***	2.000	10.9608	2.293	10	12	12	0	WSJ 1 Year LIBOR
	323,579.68	2.519	3.130	360	237	123	2.250	***	2.000	11.2311	2.250	10	12	12	N/A	WSJ 1 Year LIBOR
	372,664.88	2.547	3.172	360	239	121	2.250	***	2.000	11.1468	2.250	11	12	12	N/A	WSJ 1 Year LIBOR
	53,648.23	2.766	3.106	360	239	121	2.250	***	2.000	10.6553	2.250	9	12	12	N/A	WSJ 1 Year LIBOR
	56,231.18	3.196	3.801	360	236	124	2.750	***	2.000	10.6119	2.750	5	12	12	N/A	1 Year CMT
	124,327.39	2.001	2.761	360	237	123	2.250	***	2.000	12.1483	2.250	2	6	6	N/A	WSJ 6 Month LIBOR
	39,986.41	2.523	3.658	360	247	113	2.903	***	2.000	11.8526	2.903	7	12	12	N/A	WSJ 1 Year LIBOR
	102,873.95	2.685	3.125	180	32	148	2.250	***	2.000	9.0292	2.250	8	12	12	N/A	WSJ 1 Year LIBOR
	9,670.43	2.605	3.250	360	210	150	3.000	***	2.000	10.1250	3.000	6	12	12	N/A	1 Year CMT
	13,662.32	2.455	3.000	360	210	150	2.750	***	2.000	9.9854	2.750	6	12	12	N/A	1 Year CMT
	47,737.33	2.455	3.000	360	211	149	2.750	***	2.000	9.4481	2.750	7	12	12	N/A	1 Year CMT
	27,110.17	2.181	3.026	360	212	148	2.750	***	2.000	9.5964	2.750	8	12	12	N/A	1 Year CMT
	7,009.97	2.324	3.250	360	213	147	2.750	***	1.000	10.5000	2.750	3	6	6	0	WSJ 6 Month LIBOR
	25,856.45	2.590	3.125	360	216	144	2.250	***	2.000	9.3813	2.250	12	12	12	0	WSJ 1 Year LIBOR
	363,288.63	2.460	3.000	360	218	142	2.750	***	2.000	9.4658	2.750	2	12	12	0	1 Year CMT
	28,086.95	1.835	3.057	360	217	143	2.732	***	2.000	11.7511	2.732	4	12	12	N/A	1 Year CMT
	12,865.55	2.321	3.017	360	215	145	2.750	***	2.000	10.2951	2.750	11	12	12	N/A	1 Year CMT
	82,943.14	1.913	2.500	360	219	141	2.000	***	1.000	9.9675	2.000	3	6	6	0	WSJ 6 Month LIBOR
	301,757.94	2.353	3.039	360	216	144	2.250	***	2.000	11.1858	2.250	8	12	12	0	WSJ 1 Year LIBOR
	155,300.40	2.545	3.000	360	217	143	2.750	***	2.000	9.6751	2.750	1	12	12	N/A	1 Year CMT
	2,551.06	1.970	2.500	360	218	142	2.250	***	1.000	9.1250	2.250	6	12	12	N/A	1 Year CMT
	129,681.45	1.816	3.016	360	217	143	2.750	***	2.000	11.5325	2.750	3	12	12	N/A	1 Year CMT
	10,919.00	1.880	3.000	360	218	142	2.750	***	2.000	11.8761	2.750	2	12	12	N/A	1 Year CMT
	143,258.10	2.115	3.250	360	218	142	2.750	***	1.000	11.4837	2.750	2	6	6	N/A	WSJ 6 Month LIBOR
	9,539.09	1.875	2.750	360	215	145	2.250	***	1.000	10.1250	2.250	5	6	6	0	WSJ 6 Month LIBOR
	218,576.57	2.428	3.053	360	217	143	2.375	***	2.000	9.6648	2.375	3	12	12	N/A	WSJ 1 Year LIBOR
	170,880.08	2.148	2.875	360	218	142	2.250	***	2.000	10.1232	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	100,680.84	2.183	2.875	360	218	142	2.250	***	2.000	11.0191	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	129,110.85	2.400	2.875	360	218	142	2.250	***	2.000	10.7500	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	93,056.78	2.405	3.035	360	231	129	2.756	***	2.000	10.0767	2.756	4	12	12	N/A	1 Year CMT
	4,711.86	2.493	3.000	360	221	139	2.250	***	2.000	10.8745	2.250	5	12	12	N/A	WSJ 1 Year LIBOR
	22,002.66	2.363	3.000	360	221	139	2.250	***	2.000	11.4842	2.250	5	12	12	0	WSJ 1 Year LIBOR
	284,324.83	1.813	2.500	360	221	139	2.000	***	1.000	9.2317	2.000	5	6	6	0	WSJ 6 Month LIBOR
	250,319.61	2.295	3.000	360	217	143	2.750	***	2.000	9.5724	2.750	4	12	12	N/A	1 Year CMT
	188,686.80	2.585	3.125	360	226	134	2.750	***	2.000	9.5125	2.750	10	12	12	0	1 Year CMT
	41,338.47	2.667	3.220	360	228	132	2.819	***	2.000	10.5323	2.819	8	12	12	N/A	1 Year CMT
	116,757.69	2.550	3.000	360	220	140	2.250	***	2.000	9.3750	2.250	4	12	12	N/A	WSJ 1 Year LIBOR
	9,426.79	2.302	3.000	360	222	138	2.250	***	2.000	11.0407	2.250	6	12	12	N/A	WSJ 1 Year LIBOR
	13,595.66	2.018	2.500	360	220	140	2.250	***	1.000	9.1303	2.250	6	12	12	N/A	1 Year CMT
	14,606.64	2.169	2.812	360	222	138	2.250	***	2.000	11.2521	2.250	5	6	6	0	WSJ 6 Month LIBOR
	17,454.90	2.652	3.250	360	222	138	2.500	***	2.000	9.7201	2.500	6	12	12	N/A	WSJ 1 Year LIBOR

	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	36,539.54	2.550	3.125	360	225	135	2.750	***	2.000	10.5993	2.750	9	12	12	N/A	1 Year CMT
	943,341.93	2.350	3.000	360	221	139	2.250	***	2.000	11.2731	2.250	5	12	12	0	WSJ 1 Year LIBOR
	90,614.48	2.098	2.782	360	222	138	2.250	***	2.000	11.2224	2.250	3	6	6	0	WSJ 6 Month LIBOR
	36,071.63	2.053	2.791	360	222	138	2.250	***	2.000	11.3709	2.250	3	6	6	0	WSJ 6 Month LIBOR
	1,132.45	2.339	3.125	360	226	134	2.250	***	2.000	10.9513	2.250	10	12	12	0	WSJ 1 Year LIBOR
	82,371.37	2.756	3.354	360	225	135	2.500	***	2.000	9.2663	2.500	9	12	12	N/A	WSJ 1 Year LIBOR
	270,068.38	2.250	3.125	360	225	135	2.250	***	2.000	11.3278	2.250	9	12	12	0	WSJ 1 Year LIBOR
	3,811.04	1.875	2.750	360	224	136	2.250	***	1.000	10.2500	2.250	2	6	6	0	WSJ 6 Month LIBOR
	48,196.46	2.464	3.250	360	228	132	2.250	***	2.000	10.9482	2.250	12	12	12	N/A	WSJ 1 Year LIBOR
	11,441.81	2.885	3.500	360	228	132	3.000	***	2.000	9.0000	3.000	12	12	12	N/A	1 Year CMT
	15,351.13	2.020	2.752	360	226	134	2.250	***	2.000	11.5920	2.250	4	6	6	0	WSJ 6 Month LIBOR
	38,822.81	2.667	3.387	360	231	129	2.750	***	2.000	10.6514	2.750	3	12	12	0	WSJ 1 Year LIBOR
	28,981.43	1.930	2.875	360	232	128	2.375	***	1.000	12.0000	2.375	4	6	6	0	WSJ 6 Month LIBOR
	141,871.71	2.425	3.000	360	233	127	2.750	***	2.000	11.4519	2.750	5	12	12	N/A	1 Year CMT
	11,289.89	2.425	3.000	360	236	124	2.750	***	2.000	11.1622	2.750	8	12	12	N/A	1 Year CMT
	34,961.70	2.425	3.000	360	244	116	2.750	***	2.000	11.8179	2.750	4	12	12	N/A	1 Year CMT
	488,346.36	2.444	3.009	360	244	116	2.750	***	2.000	11.2494	2.750	6	12	12	N/A	1 Year CMT
	314,908.57	2.259	3.065	360	227	133	2.769	***	2.000	10.6451	2.769	11	12	12	0	1 Year CMT
	10,182.33	2.005	2.750	360	226	134	2.250	***	1.000	9.1821	2.250	4	6	6	N/A	WSJ 6 Month LIBOR
	122,206.37	2.253	2.875	360	230	130	2.250	***	2.000	9.8432	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	212,327.11	2.326	2.875	360	230	130	2.250	***	2.000	10.4488	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	6,251.44	2.423	3.000	360	231	129	2.750	***	2.000	10.2500	2.750	3	12	12	N/A	1 Year CMT
	15,023.35	2.458	3.000	360	233	127	2.750	***	2.000	11.1182	2.750	5	12	12	0	1 Year CMT
	192,281.30	2.433	3.000	360	230	130	2.750	***	2.000	10.1250	2.750	2	12	12	0	1 Year CMT
	18,208.96	2.029	2.820	360	228	132	2.250	***	2.000	11.3344	2.250	5	6	6	0	WSJ 6 Month LIBOR
	131,568.62	2.056	2.511	360	235	125	2.000	***	1.000	10.4292	2.000	1	6	6	0	WSJ 6 Month LIBOR
	71,030.90	2.043	2.500	360	237	123	2.000	***	1.000	10.7204	2.000	3	6	6	0	WSJ 6 Month LIBOR
	53,110.20	2.050	2.500	360	238	122	2.000	***	1.000	10.8538	2.000	4	6	6	0	WSJ 6 Month LIBOR
	134,543.61	2.375	3.250	360	231	129	2.750	***	1.000	11.8112	2.750	3	6	6	N/A	WSJ 6 Month LIBOR
	28,990.34	1.966	2.769	360	229	131	2.250	***	2.000	11.5127	2.250	2	6	6	0	WSJ 6 Month LIBOR
	21,914.72	2.131	2.996	360	233	127	2.250	***	2.000	10.6976	2.250	5	12	12	0	WSJ 1 Year LIBOR
	19,996.95	2.413	3.053	360	232	128	2.803	***	2.000	10.5028	2.803	4	12	12	N/A	1 Year CMT
	75,115.74	2.535	3.125	360	227	133	2.250	***	2.000	10.7225	2.250	11	12	12	0	WSJ 1 Year LIBOR
	89,138.06	2.532	3.092	360	230	130	2.250	***	2.000	10.4152	2.250	7	12	12	N/A	WSJ 1 Year LIBOR
	400,126.24	2.480	3.000	360	231	129	2.250	***	2.000	10.3561	2.250	3	12	12	0	WSJ 1 Year LIBOR
	84,401.62	2.319	2.889	360	230	130	2.250	***	2.000	11.1308	2.250	2	12	12	N/A	WSJ 1 Year LIBOR
	88,670.20	2.327	3.000	360	234	126	2.250	***	2.000	11.5011	2.250	6	12	12	0	WSJ 1 Year LIBOR
	71,984.45	2.268	3.000	360	235	125	2.250	***	2.000	10.9144	2.250	7	12	12	0	WSJ 1 Year LIBOR
	94,867.48	2.490	3.125	360	236	124	2.875	***	2.000	10.8750	2.875	8	12	12	N/A	1 Year CMT
	60,380.61	2.480	3.000	360	233	127	2.250	***	2.000	10.5492	2.250	5	12	12	0	WSJ 1 Year LIBOR
	25,698.04	2.662	3.125	360	234	126	2.375	***	2.000	10.3580	2.375	6	12	12	0	WSJ 1 Year LIBOR
	61,434.38	2.384	3.400	360	231	129	3.132	***	2.000	10.9774	3.132	6	12	12	N/A	1 Year CMT
	330,743.84	2.473	3.000	360	234	126	2.750	***	2.000	10.2414	2.750	6	12	12	0	1 Year CMT
	88,596.52	2.508	3.000	360	234	126	2.750	***	2.000	10.4702	2.750	6	12	12	0	1 Year CMT
	158,570.74	2.428	3.000	360	234	126	2.750	***	2.000	10.4774	2.750	6	12	12	0	1 Year CMT
	20,753.03	2.065	2.750	360	232	128	2.250	***	2.000	11.8233	2.250	4	6	6	0	WSJ 6 Month LIBOR
	569,151.39	2.315	3.000	360	233	127	2.250	***	2.000	10.8356	2.250	5	12	12	0	WSJ 1 Year LIBOR
	273,340.77	2.540	3.000	360	233	127	2.250	***	2.000	10.3113	2.250	5	12	12	N/A	WSJ 1 Year LIBOR
	20,438.69	2.262	2.997	360	233	127	2.250	***	2.000	11.2955	2.250	5	12	12	0	WSJ 1 Year LIBOR
	105,586.52	2.121	3.000	360	236	124	2.250	***	2.000	11.2190	2.250	8	12	12	0	WSJ 1 Year LIBOR
	71,774.49	2.715	3.125	360	235	125	2.250	***	2.000	10.4278	2.250	7	12	12	N/A	WSJ 1 Year LIBOR
	376,592.78	2.315	3.000	360	233	127	2.250	***	2.000	10.8590	2.250	5	12	12	0	WSJ 1 Year LIBOR



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\$	175,687.53	2.627	3.097	360	235	125	2.250	***	2.000	10.4808	2.250	7	12	12	0	WSJ 1 Year LIBOR
	30,387.92	2.600	3.125	360	236	124	2.250	***	2.000	10.4891	2.250	8	12	12	N/A	WSJ 1 Year LIBOR
	79,345.43	2.335	3.000	360	236	124	2.750	***	2.000	11.2500	2.750	8	12	12	N/A	1 Year CMT
	23,512.54	2.296	3.057	360	236	124	2.250	***	2.000	10.7833	2.250	8	12	12	0	WSJ 1 Year LIBOR
	45,024.97	2.655	3.125	360	237	123	2.250	***	2.000	10.7655	2.250	9	12	12	0	WSJ 1 Year LIBOR
	1,162,784.59	2.638	3.028	360	212	148	2.750	***	2.000	9.5954	2.750	8	12	12	N/A	1 Year CMT
	717,093.05	2.520	3.000	358	233	125	2.250	***	2.000	10.3918	2.250	7	12	12	N/A	WSJ 1 Year LIBOR
	10,875.77	2.055	2.770	360	223	137	2.250	***	1.000	11.0467	2.250	2	6	6	0	WSJ 6 Month LIBOR
	5,913.97	2.083	2.798	360	228	132	2.250	***	1.000	11.0744	2.250	4	6	6	0	WSJ 6 Month LIBOR
	9,441.57	2.259	2.999	360	234	126	2.250	***	2.000	11.7052	2.250	6	12	12	0	WSJ 1 Year LIBOR
	24,395.33	2.416	3.218	360	237	123	2.863	***	2.000	10.6324	2.863	9	12	12	N/A	1 Year CMT
	29,069.74	2.311	2.926	360	236	124	2.426	***	1.000	10.4551	2.426	2	6	6	N/A	WSJ 6 Month LIBOR
	41,280.14	2.493	3.125	360	238	122	2.250	***	2.000	10.7582	2.250	10	12	12	0	WSJ 1 Year LIBOR
	40,162.02	2.038	2.500	360	239	121	2.000	***	1.000	10.8436	2.000	5	6	6	0	WSJ 6 Month LIBOR
	25,060.63	2.655	3.125	360	238	122	2.250	***	2.000	10.5000	2.250	10	12	12	0	WSJ 1 Year LIBOR
	71,913.79	2.499	3.088	360	238	122	2.250	***	2.000	11.1614	2.250	10	12	12	N/A	WSJ 1 Year LIBOR
	44,006.25	2.400	3.125	360	239	121	2.250	***	2.000	10.9013	2.250	11	12	12	0	WSJ 1 Year LIBOR
	14,224.12	2.047	2.549	360	239	121	2.000	***	1.000	10.7827	2.000	5	6	6	0	WSJ 6 Month LIBOR
	843,023.78	2.425	3.076	360	237	123	2.250	***	2.000	11.5574	2.250	9	12	12	0	WSJ 1 Year LIBOR
	43,500.30	2.695	3.177	360	240	120	2.750	***	2.000	10.9603	2.750	10	12	12	0	1 Year CMT
	23,745.84	2.145	3.625	360	241	119	3.000	***	2.000	13.2500	3.000	1	12	12	0	WSJ 1 Year LIBOR
	109,282.54	2.643	3.000	337	195	142	2.750	***	2.000	10.1845	2.750	3	12	12	N/A	1 Year CMT
	127,111.98	2.428	2.953	360	244	116	2.250	***	2.000	12.0458	2.250	4	12	12	0	WSJ 1 Year LIBOR
	142,919.53	2.757	3.422	360	238	122	2.558	***	2.000	12.1779	2.558	10	12	12	0	WSJ 1 Year LIBOR
	142,591.40	2.641	3.000	360	247	113	2.250	***	2.000	12.5461	2.250	7	12	12	7	WSJ 1 Year LIBOR
	160,218.42	2.542	3.167	360	93	267	2.859	***	2.000	12.3722	2.859	7	12	12	N/A	1 Year CMT
	11,725.09	2.638	3.306	361	124	237	2.884	***	2.000	12.2312	2.884	5	12	12	N/A	1 Year CMT
	360,478.92	2.346	3.072	360	228	132	2.361	***	2.000	10.7914	2.361	5	12	12	0	WSJ 1 Year LIBOR
	105,468.65	2.391	3.175	360	255	105	2.420	***	2.000	11.0561	2.420	5	12	12	13	WSJ 1 Year LIBOR
	90,130.10	2.538	3.152	360	260	100	2.341	***	2.000	11.8057	2.341	8	12	12	15	WSJ 1 Year LIBOR
	34,392.36	1.603	3.335	360	259	101	2.585	***	2.000	12.3010	2.585	7	12	12	19	WSJ 1 Year LIBOR
	19,749.53	2.572	3.027	360	248	112	2.250	***	2.000	11.4778	2.250	8	12	12	8	WSJ 1 Year LIBOR
	21,035.73	2.424	3.046	360	248	112	2.250	***	2.000	11.6670	2.250	8	12	12	8	WSJ 1 Year LIBOR
	14,473.83	3.129	3.502	360	236	124	2.750	***	2.000	12.2427	2.750	6	12	12	N/A	WSJ 1 Year LIBOR
	902,904.99	3.121	3.494	360	235	125	2.750	***	2.000	11.8951	2.750	6	12	12	0	WSJ 1 Year LIBOR
	70,990.06	2.206	2.881	360	243	117	2.381	***	2.000	12.9564	2.381	4	6	6	3	WSJ 6 Month LIBOR
	7,927.32	2.676	3.046	360	215	144	2.750	***	2.000	9.9106	2.750	7	12	12	N/A	1 Year CMT
	16,879.39	2.525	3.000	360	247	113	2.750	***	2.000	11.8750	2.750	7	12	12	7	1 Year CMT
	132,484.26	2.868	3.543	360	249	111	2.688	***	2.000	11.5576	2.688	9	12	12	9	WSJ 1 Year LIBOR
	43,775.33	2.609	3.119	360	249	111	2.250	***	2.000	11.2548	2.250	9	12	12	9	WSJ 1 Year LIBOR
	8,539.15	2.590	3.125	360	250	110	2.250	***	2.000	11.5719	2.250	10	12	12	10	WSJ 1 Year LIBOR
	49,461.02	2.751	3.115	360	251	109	2.250	***	2.000	11.1914	2.250	11	12	12	N/A	WSJ 1 Year LIBOR
	5,149.38	2.793	3.095	360	250	110	2.250	***	2.000	11.3077	2.250	10	12	12	0	WSJ 1 Year LIBOR
	1,255.43	2.685	3.152	360	251	109	2.277	***	2.000	11.2805	2.277	11	12	12	0	WSJ 1 Year LIBOR
	173,766.99	2.075	2.500	360	250	110	2.000	***	2.000	12.0953	2.000	4	6	6	0	WSJ 6 Month LIBOR
	126,768.87	3.818	4.383	349	210	139	2.750	***	2.000	10.4434	2.750	41	60	60	N/A	5 Year CMT
	76,341.85	2.167	2.782	360	251	109	2.260	***	1.000	11.4472	2.260	4	6	6	11	WSJ 6 Month LIBOR
	823,973.34	2.302	2.875	360	254	106	2.250	***	2.000	11.0230	2.250	2	12	12	14	WSJ 1 Year LIBOR
	297,102.42	2.649	3.047	360	253	107	2.422	***	2.000	12.0918	2.422	1	12	12	N/A	WSJ 1 Year LIBOR
	103,914.29	2.627	2.981	360	256	104	2.250	***	2.000	12.0077	2.250	4	12	12	16	WSJ 1 Year LIBOR
	105,671.31	1.996	3.046	360	251	109	2.515	***	2.000	13.3200	2.515	5	6	6	11	WSJ 6 Month LIBOR
	24,754.60	2.669	3.014	360	221	139	2.250	***	2.000	10.7787	2.250	6	12	12	0	WSJ 1 Year LIBOR

	Issue Date Unpaid Principal Balance	Net Mortgage Rate* (%)	Mortgage Rate (%)	Original Term (in months)	Remaining Term to Maturity (in months)	Loan Age (in months)	Margin (%)	Initial Rate Cap (%)	Periodic Rate Cap (%)	Lifetime Rate Cap (%)	Lifetime Rate Floor (%)	Months to Rate Change	Rate Reset Frequency (in months)	Payment Reset Frequency (in months)	Remaining Interest Only Period (in months)	Index**
\$	21,419.57	2.307	3.097	360	252	108	2.250	***	2.000	12.7383	2.250	10	12	12	12	WSJ 1 Year LIBOR
	17,319.25	2.335	3.125	360	252	108	2.250	***	2.000	12.8866	2.250	12	12	12	12	WSJ 1 Year LIBOR
	194,847.92	2.208	2.658	309	161	148	2.000	***	2.000	8.0666	2.000	14	36	36	N/A	3 Year CMT
	43,934.55	2.500	3.000	360	270	90	2.250	***	2.000	10.8750	2.250	6	12	12	N/A	WSJ 1 Year LIBOR
	53,417.26	2.319	3.074	360	228	132	2.750	***	2.000	11.7339	2.750	8	12	12	0	1 Year CMT
	3,069.14	2.122	2.781	360	254	106	2.271	***	2.000	12.4781	2.271	3	6	6	14	WSJ 6 Month LIBOR
	37,819.18	2.628	2.979	360	257	103	2.250	***	2.000	11.7285	2.250	5	12	12	0	WSJ 1 Year LIBOR
	44,788.65	1.898	2.928	360	257	103	2.367	***	2.000	13.1651	2.367	5	6	6	17	WSJ 6 Month LIBOR
	94,844.94	2.395	2.875	360	266	94	2.250	***	2.000	9.6810	2.250	2	12	12	26	WSJ 1 Year LIBOR
	75,353.03	1.837	2.958	360	232	128	2.250	***	2.000	10.4598	2.250	4	12	12	0	WSJ 1 Year LIBOR
	62,991.92	2.187	3.017	360	259	101	2.750	***	2.000	11.7343	2.750	7	12	12	19	1 Year CMT
	332,171.13	2.448	3.000	360	266	94	2.750	***	2.000	10.8690	2.750	2	12	12	26	1 Year CMT
	277,643.33	1.495	3.000	360	219	141	2.750	***	2.000	9.7945	2.750	3	12	12	N/A	1 Year CMT
	3,227,837.38	2.540	3.078	360	258	102	2.292	***	2.000	11.1026	2.292	6	12	12	N/A	WSJ 1 Year LIBOR
	40,384.01	2.186	3.069	360	258	102	2.364	***	2.000	10.7719	2.364	4	12	12	N/A	WSJ 1 Year LIBOR
	855,837.85	2.373	3.018	360	215	145	2.255	***	2.000	10.9150	2.255	6	12	12	N/A	WSJ 1 Year LIBOR
	23,178.26	2.258	2.979	360	253	107	2.261	***	2.000	11.5695	2.261	5	12	12	12	WSJ 1 Year LIBOR
	278,834.32	2.681	3.398	360	220	140	2.261	***	2.000	10.4298	2.261	10	12	12	N/A	WSJ 1 Year LIBOR
	478,434.65	1.642	3.117	347	214	133	2.829	***	2.000	10.9647	2.829	6	12	12	N/A	1 Year CMT
	336,284.62	2.380	2.985	360	293	67	2.250	***	2.000	9.3097	2.250	5	12	12	N/A	WSJ 1 Year LIBOR
	262,990.07	2.649	3.096	360	310	50	2.250	***	2.000	8.2494	2.250	10	12	12	N/A	WSJ 1 Year LIBOR
	280,928.41	2.507	2.966	360	264	96	2.309	***	2.000	10.8833	2.309	4	12	12	N/A	WSJ 1 Year LIBOR
	97,315.36	2.080	3.012	360	233	127	2.262	***	2.000	10.8912	2.262	5	12	12	0	WSJ 1 Year LIBOR
	16,315.92	2.439	3.001	360	228	132	2.250	***	2.000	10.5386	2.250	6	12	12	N/A	WSJ 1 Year LIBOR
	319,993.94	2.655	3.125	360	310	50	2.250	***	2.000	8.7591	2.250	10	12	12	N/A	WSJ 1 Year LIBOR
	526,371.98	2.941	3.362	360	295	65	2.250	***	2.000	8.8917	2.250	7	12	12	N/A	WSJ 1 Year LIBOR

\* The “Net Mortgage Rate” of a Hybrid ARM Loan is equal to its then current interest rate less the sum of the related servicing fee and our guaranty fee (expressed in each case as an annual percentage).

\*\* For a description of these Indices, see “The Mortgage Loans—Adjustable-Rate Mortgage Loans (ARM Loans)—ARM Indices” in the MBS Prospectus.

\*\*\* We have assumed that all applicable initial fixed-rate periods have expired and that all initial rate adjustments have occurred.

† These Mortgage Loans do not have periodic rate caps; however, all rate adjustments are subject to the applicable lifetime rate caps.



**Expected ARM MBS  
(As of January 1, 2016)**

The pool numbers of the adjustable-rate MBS expected to be included in the Lower Tier REMIC are listed below:

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
051726	\$ 481.59
056081	15,689.08
056101	4,305.40
059155	5,092.62
063736	747.80
066653	2,604.07
066742	8,440.70
067192	10,822.38
070002	5,252.31
070009	1,605.33
070025	10,791.16
070184	4,798.05
070336	1,361.65
070769	17,783.40
074789	13,416.14
085614	14,346.60
097285	3,802.75
097621	3,928.11
097740	1,926.07
099549	266.53
110240	405.88
111999	9,709.15
113692	375.18
114656	8,201.93
122909	57.27
123313	939.58
124360	8,837.72
124456	19,401.35
124866	18,661.44
129984	1,069.06
169108	3,757.30
175445	32,261.80
179415	39,315.80
190025	12,519.78
197092	6,408.09
200587	16,690.95
202436	17,453.54
231886	7,264.37
233509	27,108.28
236261	11,149.60
249909	2,982.09
255240	54,236.49
255592	49,483.25
255883	548,376.80
269630	8,193.50
278480	28,527.53
278646	25,401.22

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
291719	\$138,304.11
291869	13,804.02
295494	11,758.40
303017	178,910.99
303139	37,529.92
303334	21,913.80
303658	96.45
303694	15,315.59
307676	15,963.11
307678	22,393.80
307682	5,222.81
313539	10,581.38
316233	57,941.44
316554	25,574.68
323008	120,118.04
326092	1,731.40
328890	10,718.74
334439	10,697.96
345856	4,290.89
348275	12,060.63
356013	21,771.25
356317	7,836.90
363843	24,283.51
367225	6,001.09
370599	4,339.79
374728	11,713.78
376295	74,190.34
393302	36,974.70
400121	3,054.46
400459	55,981.85
411168	4,282.42
422251	9,316.19
449386	13,695.85
459453	12,074.09
489385	46,566.83
490367	1,246.3
501270	27,343.28
505641	9,743.9
505642	15,973.66
512456	93,537.23
513361	13,093.22
523791	16,702.27
529405	13,776.8
534742	25,051.22
534751	1,5246.1
534985	8,847.17
535118	3,168.86
535178	3,252.91
535590	1,297.76
538434	13,443.34
542766	2,760.57
544774	41,658.29
545182	8,340.31
545183	3,408.2

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
545227	\$ 30,415.39
545497	81,889.24
545965	47,915.69
548128	11,192.44
550680	42,809.26
550687	7,375.37
555111	6,848.04
555369	9,836.51
555626	3,467.45
555824	391,490.25
555830	3,005.22
555923	33,455.54
555994	9,562.15
555995	4,050.17
557382	5,278.67
567875	28,684.76
567891	28,413.79
571554	18,613.48
577842	16,688.77
578705	53,805.63
580720	15,573.57
594243	6,649.86
599939	2,514.33
602338	5,306.12
604921	57,235.36
606109	10,254
606114	27,988.39
606116	405,203.42
607373	5,959.13
607478	2,704.53
608436	21,376
612418	47,283.36
617529	30,066.87
617532	64,653.32
626332	4,662.77
633632	9,232.89
638520	14,940.08
646884	18,421.66
648917	40,706.5
651149	43,338.23
652169	14,750.88
654591	5,067
655202	24,500.9
658895	30,155.9
660847	149,922.71
661709	23,609.18
662138	4,039.07
664065	19,406.48
665387	236,363.55
665619	6,998.14
668204	15,613.57
669939	8,335.14
670317	19,191.45
672880	6,558.01

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
676932	\$ 9,210.6
677531	31,061.15
681756	22,900.84
683086	7,307.1
684042	106,287.99
686043	13,951.78
687864	57,148.75
688559	12,190.47
694709	2,458.07
695016	82,866.9
698947	11,194.38
701233	13,643.48
703156	17,933.9
705718	11,451.93
708229	28,582.33
708318	30,120.52
708351	105,691.14
708742	2,993.89
713939	8,304.18
721600	88,292.36
721673	22,855.09
724709	40,491.71
725090	14,742.09
725214	71,025.93
725286	12,419.89
725287	10,943.79
725466	82,322.27
725475	54,919.05
725741	86,585.82
725838	61,025.15
725909	170,848.78
726016	138,714.45
726778	77,856.53
727799	1,101.28
728772	27,764.32
730798	26,469.97
735259	23,827.87
735355	66,744.71
735440	82,388.86
735466	74,392.86
735476	85,256.64
735808	151,555.33
735813	20,227.23
735815	10,449.49
737297	26,218.72
737421	44,279.52
737612	17,763.31
739757	19,463.56
740762	70,783.08
740851	138,472.62
741454	24,800.42
742230	67,685.78
744806	262,617.23
744928	13,864.12

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
745054	\$ 30,912.38
745169	122,364.3
745211	106,822.64
745236	323,579.68
745312	372,664.88
745467	53,648.23
745626	56,231.18
745676	124,327.39
745895	39,986.41
746305	102,873.95
748081	9,670.43
748085	13,662.32
748088	47,737.33
748100	27,110.17
750798	7,009.97
751511	25,856.45
751522	363,288.63
762289	28,086.95
763132	12,865.55
764113	82,943.14
765960	301,757.94
767536	155,300.4
768041	2,551.06
768184	129,681.45
768192	10,919
768224	143,258.1
768364	9,539.09
769516	218,576.57
770187	170,880.08
770191	100,680.84
770447	129,110.85
773326	93,056.78
779532	4,711.86
779718	22,002.66
780476	284,324.83
782315	250,319.61
783567	188,686.8
784127	41,338.47
785290	116,757.69
786457	9,426.79
788173	13,595.66
793031	14,606.64
793065	17,454.9
795724	36,539.54
795825	943,341.93
796985	90,614.48
796986	36,071.63
800165	1,132.45
801295	82,371.37
802722	270,068.38
802724	3,811.04
809178	48,196.46
809345	11,441.81
810896	15,351.13

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
811925	\$ 38,822.81
812683	28,981.43
813591	141,871.71
813595	11,289.89
813605	34,961.7
813643	488,346.36
813714	314,908.57
813725	10,182.33
814479	122,206.37
814501	212,327.11
815593	6,251.44
815646	15,023.35
816472	192,281.3
816591	18,208.96
817452	131,568.62
817547	71,030.9
817611	53,110.2
819736	134,543.61
820598	28,990.34
821751	21,914.72
822036	19,996.95
823358	75,115.74
823595	89,138.06
824507	400,126.24
826083	84,401.62
826179	88,670.2
826746	71,984.45
828214	94,867.48
828480	60,380.61
828721	25,698.04
829342	61,434.38
829597	330,743.84
829600	88,596.52
829612	158,570.74
830605	20,753.03
830615	569,151.39
832097	273,340.77
832099	20,438.69
832832	105,586.52
834542	71,774.49
834934	376,592.78
835504	175,687.53
836200	30,387.92
836689	79,345.43
836952	23,512.54
840591	45,024.97
841068	1,162,784.59
841773	717,093.05
843013	10,875.77
843014	5,913.97
843045	9,441.57
844062	24,395.33
844740	29,069.74
845071	41,280.14

<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
846937	\$ 40,162.02
847996	25,060.63
848585	71,913.79
849274	44,006.25
851438	14,224.12
866097	843,023.78
866923	43,500.3
868471	23,745.84
870116	109,282.54
872622	127,111.98
881960	142,919.53
886764	142,591.4
888666	160,218.42
888676	11,725.09
888724	360,478.92
888760	105,468.65
888908	9,0130.1
888915	34,392.36
893917	19,749.53
894000	21,035.73
894571	14,473.83
894575	902,904.99
895687	70,990.06
896460	7,927.32
900485	16,879.39
901920	132,484.26
902397	43,775.33
905633	8,539.15
905855	49,461.02
906168	5,149.38
906237	1,255.43
907911	173,766.99
912960	126,768.87
913253	76,341.85
914652	823,973.34
914951	297,102.42
918630	103,914.29
920962	105,671.31
922680	24,754.6
922884	21,419.57
922886	17,319.25
925190	194,847.92
933642	43,934.55
937319	53,417.26
937594	3,069.14
942609	37,819.18
948208	44,788.65
961034	94,844.94
962205	75,353.03
966635	62,991.92
974830	332,171.13
983556	277,643.33
995057	3,227,837.38
995350	40,384.01



<u>Pool Number</u>	<u>Issue Date Unpaid Principal Balance</u>
995416	\$855,837.85
995535	23,178.26
995544	278,834.32
AA6107	478,434.65
AE3406	336,284.62
AJ9369	262,990.07
AL0732	280,928.41
AL1671	97,315.36
AL2084	16,315.92
AL2570	319,993.94
AL4281	526,371.98

## 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>
<b>Recombination 1</b>								
BA	\$300,000,000	BH	\$300,000,000	SEQ	2.70%	FIX	3136ARBX5	July 2045
		BI	68,571,428(3)	NTL	3.50	FIX/IO	3136ARCA4	July 2045
<b>Recombination 2</b>								
BA	300,000,000	BC	300,000,000	SEQ	2.75	FIX	3136ARBY3	July 2045
		BI	64,285,714(3)	NTL	3.50	FIX/IO	3136ARCA4	July 2045
<b>Recombination 3</b>								
BA	300,000,000	BD	300,000,000	SEQ	3.00	FIX	3136ARBZ0	July 2045
		BI	42,857,143(3)	NTL	3.50	FIX/IO	3136ARCA4	July 2045
<b>Recombination 4</b>								
VT	28,269,000	VN	28,269,000	SEQ/AD	3.00	FIX	3136ARCB2	May 2036
IV	4,711,500(3)							
<b>Recombination 5</b>								
VT	28,269,000	VH	54,633,000	SEQ/AD	3.00	FIX	3136ARCC0	May 2036
IV	4,711,500(3)							
VM	26,364,000							
<b>Recombination 6</b>								
MB	254,829,000	MC	254,829,000	SEQ	2.75	FIX	3136ARCD8	September 2040
MI	21,235,750(3)							
<b>Recombination 7</b>								
MB	254,829,000	MA	254,829,000	SEQ	3.00	FIX	3136ARCE6	September 2040
MI	42,471,500(3)							
<b>Recombination 8</b>								
MB	127,414,500	MD	127,414,500	SEQ	3.50	FIX	3136ARCF3	September 2040
MI	42,471,500(3)							
<b>Recombination 9</b>								
MB	84,943,000	ME	84,943,000	SEQ	4.00	FIX	3136ARCG1	September 2040
MI	42,471,500(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 10</b>								
MB	\$254,829,000	NB	\$283,098,000	SEQ/AD	2.50%	FIX	3136ARCH9	September 2040
VT	28,269,000							
<b>Recombination 11</b>								
MB	254,829,000	NC	283,098,000	SEQ/AD	2.75	FIX	3136ARCJ5	September 2040
VT	28,269,000							
MI	21,235,750(3)							
IV	2,355,750(3)							
<b>Recombination 12</b>								
MB	254,829,000	NA	283,098,000	SEQ/AD	3.00	FIX	3136ARCK2	September 2040
VT	28,269,000							
MI	42,471,500(3)							
IV	4,711,500(3)							
<b>Recombination 13</b>								
MB	127,414,500	ND	141,549,000	SEQ/AD	3.50	FIX	3136ARCL0	September 2040
VT	14,134,500							
MI	42,471,500(3)							
IV	4,711,500(3)							
<b>Recombination 14</b>								
MB	84,943,000	NE	94,366,000	SEQ/AD	4.00	FIX	3136ARCM8	September 2040
VT	9,423,000							
MI	42,471,500(3)							
IV	4,711,500(3)							
<b>Recombination 15</b>								
MB	113,280,000	TB	141,549,000	SEQ/AD	2.50	FIX	3136ARCN6	September 2040
VT	28,269,000							
<b>Recombination 16</b>								
MB	113,280,000	TC	141,549,000	SEQ/AD	2.75	FIX	3136ARCP1	September 2040
MI	9,440,000(3)							
VT	28,269,000							
IV	2,355,750(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 17</b>								
MB	\$113,280,000	TA	\$141,549,000	SEQ/AD	3.00%	FIX	3136ARCQ9	September 2040
MI	18,880,000(3)							
VT	28,269,000							
IV	4,711,500(3)							
<b>Recombination 18</b>								
MB	56,640,000	TD	70,774,500	SEQ/AD	3.50	FIX	3136ARCR7	September 2040
MI	18,880,000(3)							
VT	14,134,500							
IV	4,711,500(3)							
<b>Recombination 19</b>								
MB	37,760,000	TE	47,183,000	SEQ/AD	4.00	FIX	3136ARCS5	September 2040
MI	18,880,000(3)							
VT	9,423,000							
IV	4,711,500(3)							
<b>Recombination 20</b>								
MI	42,471,500(3)	NI	47,183,000(3)	NTL	3.00	FIX/IO	3136ARCT3	September 2040
IV	4,711,500(3)							
<b>Recombination 21</b>								
MI	18,880,000(3)	TI	23,591,500(3)	NTL	3.00	FIX/IO	3136ARCU0	September 2040
IV	4,711,500(3)							
<b>Recombination 22</b>								
LB	186,611,000	LC	186,611,000	SEQ	2.75	FIX	3136ARCV8	December 2041
LI	15,550,917(3)							
<b>Recombination 23</b>								
LB	186,611,000	LA	186,611,000	SEQ	3.00	FIX	3136ARCW6	December 2041
LI	31,101,833(3)							
<b>Recombination 24</b>								
LB	93,305,500	LD	93,305,500	SEQ	3.50	FIX	3136ARCX4	December 2041
LI	31,101,833(3)							
<b>Recombination 25</b>								
LB	62,203,666	LE	62,203,666	SEQ	4.00	FIX	3136ARCY2	December 2041
LI	31,101,833(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 26</b>								
AV	\$ 20,326,000	VL	\$ 20,326,000	SEQ/AD	3.00%	FIX	3136ARCZ9	May 2040
VI	3,387,666(3)							
<b>Recombination 27</b>								
AV	20,326,000	HB	206,937,000	SEQ/AD	2.50	FIX	3136ARDA3	December 2041
LB	186,611,000							
<b>Recombination 28</b>								
AV	20,326,000	HC	206,937,000	SEQ/AD	2.75	FIX	3136ARDB1	December 2041
LB	186,611,000							
VI	1,693,833(3)							
LI	15,550,917(3)							
<b>Recombination 29</b>								
AV	20,326,000	HA	206,937,000	SEQ/AD	3.00	FIX	3136ARDC9	December 2041
LB	186,611,000							
VI	3,387,666(3)							
LI	31,101,833(3)							
<b>Recombination 30</b>								
AV	10,163,000	HD	103,468,500	SEQ/AD	3.50	FIX	3136ARDD7	December 2041
LB	93,305,500							
VI	3,387,666(3)							
LI	31,101,833(3)							
<b>Recombination 31</b>								
AV	6,775,333	HG	68,979,000	SEQ/AD	4.00	FIX	3136ARDE5	December 2041
LB	62,203,667							
VI	3,387,666(3)							
LI	31,101,833(3)							
<b>Recombination 32</b>								
VI	3,387,666(3)	HI	34,489,499(3)	NTL	3.00	FIX/IO	3136ARDF2	December 2041
LI	31,101,833(3)							
<b>Recombination 33</b>								
WD	35,000,000	WE	35,000,000	SEQ	2.50	FIX	3136ARDG0	May 2041
WI	5,000,000(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 34</b>								
WD	\$ 35,000,000	WG	\$ 35,000,000	SEQ	3.00%	FIX	3136ARDH8	May 2041
WI	10,000,000(3)							
<b>Recombination 35</b>								
WD	35,000,000	WA	35,000,000	SEQ	3.50	FIX	3136ARDJ4	May 2041
WI	15,000,000(3)							
<b>Recombination 36</b>								
WD	26,250,000	WH	26,250,000	SEQ	4.00	FIX	3136ARDK1	May 2041
WI	15,000,000(3)							
<b>Recombination 37</b>								
WD	21,000,000	WJ	21,000,000	SEQ	4.50	FIX	3136ARDL9	May 2041
WI	15,000,000(3)							
<b>Recombination 38</b>								
PA	15,435,602	FB	108,049,212	PT	(4)	FLT	3136ARDM7	February 2046
FD	92,613,610	SB	108,049,212(3)	NTL	(4)	INV/IO	3136ARDN5	February 2046
SD	92,613,610(3)							
<b>Recombination 39</b>								
GA	39,020,778	FG	273,145,445	PT	(4)	FLT	3136ARDQ8	February 2046
FH	234,124,667	SG	273,145,445(3)	NTL	(4)	INV/IO	3136ARDR6	February 2046
SH	234,124,667(3)							
<b>Recombination 40</b>								
FA	34,308,321	PT	34,308,321	PT	(5)	WAC	3136ARDP0	February 2056
SA	34,308,321(3)							
<b>Recombination 41</b>								
GA	39,020,778	AP(6)	54,456,380	PT	3.00	FIX	3136ARDS4	February 2046
PA	15,435,602							
<b>Recombination 42</b>								
CA	42,918,483	FC	300,429,375	PT	(4)	FLT	3136ARDT2	February 2046
CF	257,510,892	SC	300,429,375(3)	NTL	(4)	INV/IO	3136ARDU9	February 2046
CS	257,510,892(3)							
<b>Recombination 43</b>								
EB	218,922,000	EC	218,922,000	PAC/AD	2.25	FIX	3136ARDV7	December 2045
EI	9,951,000(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 44</b>								
EB	\$218,922,000	EA	\$218,922,000	PAC/AD	2.50%	FIX	3136ARDW5	December 2045
EI	19,902,000(3)							
<b>Recombination 45</b>								
EB	109,461,000	EG	109,461,000	PAC/AD	3.00	FIX	3136ARDX3	December 2045
EI	19,902,000(3)							
<b>Recombination 46</b>								
EB	72,974,000	EH	72,974,000	PAC/AD	3.50	FIX	3136ARDY1	December 2045
EI	19,902,000(3)							
<b>Recombination 47</b>								
YE	4,467,000	EY	4,467,000	PAC/AD	2.50	FIX	3136ARDZ8	February 2046
YI	406,090(3)							
<b>Recombination 48</b>								
YE	4,467,000	JB	223,389,000	PAC/AD	2.00	FIX	3136AREA2	February 2046
EB	218,922,000							
<b>Recombination 49</b>								
YE	4,467,000	JC	223,389,000	PAC/AD	2.25	FIX	3136AREB0	February 2046
EB	218,922,000							
YI	203,045(3)							
EI	9,951,000(3)							
<b>Recombination 50</b>								
YE	4,467,000	JA	223,389,000	PAC/AD	2.50	FIX	3136AREC8	February 2046
EB	218,922,000							
YI	406,090(3)							
EI	19,902,000(3)							
<b>Recombination 51</b>								
YE	2,233,500	JE	111,694,500	PAC/AD	3.00	FIX	3136ARED6	February 2046
EB	109,461,000							
YI	406,090(3)							
EI	19,902,000(3)							



<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 52</b>								
YE	\$ 1,489,000	JG	\$ 74,463,000	PAC/AD	3.50%	FIX	3136AREE4	February 2046
EB	72,974,000							
YI	406,090(3)							
EI	19,902,000(3)							
<b>Recombination 53</b>								
EI	19,902,000(3)	JI	20,308,090(3)	NTL	5.50	FIX/IO	3136AREF1	February 2046
YI	406,090(3)							
<b>Recombination 54</b>								
AB	177,985,000	AC	177,985,000	PAC/AD	2.25	FIX	3136AREG9	December 2045
AI	8,090,227(3)							
<b>Recombination 55</b>								
AB	177,985,000	AD	177,985,000	PAC/AD	2.50	FIX	3136AREH7	December 2045
AI	16,180,454(3)							
<b>Recombination 56</b>								
AB	88,992,500	AE	88,992,500	PAC/AD	3.00	FIX	3136AREJ3	December 2045
AI	16,180,454(3)							
<b>Recombination 57</b>								
AB	59,328,331	AG	59,328,331	PAC/AD	3.50	FIX	3136AREK0	December 2045
AI	16,180,454(3)							
<b>Recombination 58</b>								
AB	44,496,250	AH	44,496,250	PAC/AD	4.00	FIX	3136AREL8	December 2045
AI	16,180,454(3)							
<b>Recombination 59</b>								
YA	3,632,000	AY	3,632,000	PAC/AD	2.50	FIX	3136AREM6	February 2046
IY	330,181(3)							
<b>Recombination 60</b>								
AB	177,985,000	DB	181,617,000	PAC/AD	2.00	FIX	3136AREN4	February 2046
YA	3,632,000							
<b>Recombination 61</b>								
AB	177,985,000	DC	181,617,000	PAC/AD	2.25	FIX	3136AREP9	February 2046
YA	3,632,000							
AI	8,090,227(3)							
IY	165,090(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 62</b>								
AB	\$177,985,000	DA	\$181,617,000	PAC/AD	2.50%	FIX	3136AREQ7	February 2046
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
<b>Recombination 63</b>								
AB	88,992,500	DE	90,808,500	PAC/AD	3.00	FIX	3136ARER5	February 2046
YA	1,816,000							
AI	16,180,454(3)							
IY	330,181(3)							
<b>Recombination 64</b>								
AB	59,328,333	DG	60,539,000	PAC/AD	3.50	FIX	3136ARES3	February 2046
YA	1,210,667							
AI	16,180,454(3)							
IY	330,181(3)							
<b>Recombination 65</b>								
AI	16,180,454(3)	DI	16,510,635(3)	NTL	5.50	FIX/IO	3136ARET1	February 2046
IY	330,181(3)							
<b>Recombination 66</b>								
ZA	28,288,539	PB(7)	209,905,539	PT	2.00	FIX	3136AREU8	February 2046
AB	177,985,000	IP	19,082,321(3)	NTL	5.50	FIX/IO	3136AREV6	February 2046
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
<b>Recombination 67</b>								
ZA	28,288,539	PC(7)	209,905,539	PT	2.25	FIX	3136AREW4	February 2046
AB	177,985,000	IP	9,541,160(3)	NTL	5.50	FIX/IO	3136AREV6	February 2046
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						
<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>
<b>Recombination 68</b>								
ZA	\$ 28,288,539	PD(7)	\$209,905,539	PT	2.50%	FIX	3136AREX2	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
<b>Recombination 69</b>								
ZA	28,288,539	PE(7)	209,905,539	PT	2.75	FIX	3136AREY0	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
IO	9,541,162(3)							
<b>Recombination 70</b>								
ZA	28,288,539	PG(7)	209,905,539	PT	3.00	FIX	3136AREZ7	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
IO	19,082,323(3)							
<b>Recombination 71</b>								
ZA	28,288,539	PH(7)	209,905,539	PT	3.50	FIX	3136ARFA1	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
IO	38,164,645(3)							
<b>Recombination 72</b>								
ZA	28,288,539	PJ(7)	209,905,539	PT	4.00	FIX	3136ARFB9	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
IO	57,246,966(3)							

<u>REMIC Certificates</u>		<u>RCR Certificates</u>						<u>Final</u>
<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>Distribution Date</u>
<b>Recombination 73</b>								
ZA	\$ 28,288,539	PM(7)	\$209,905,539	PT	5.50%	FIX	3136ARFC7	February 2046
AB	177,985,000							
YA	3,632,000							
AI	16,180,454(3)							
IY	330,181(3)							
IO	114,493,930(3)							

- (1) REMIC Certificates and RCR Certificates in each Recombination may be exchanged only in the proportions of *original* principal or notional principal balances for the related Classes shown in this Schedule 1 (disregarding any retired Classes). For example, if a particular Recombination includes two REMIC Classes and one RCR Class whose *original* principal balances shown in the schedule reflect a 1:1:2 relationship, the same 1:1:2 relationship among the *original* principal balances of those REMIC and RCR Classes must be maintained in any exchange. This is true even if, as a result of the applicable payment priority sequence, the relationship between their *current* principal balances has changed over time. Moreover, if as a result of a proposed exchange, a Certificateholder would hold a REMIC Certificate or RCR Certificate of a Class in an amount less than the applicable minimum denomination for that Class, the Certificateholder will be unable to effect the proposed exchange. See “Description of the Certificates—General— *Authorized Denominations*” in this prospectus supplement.
- (2) See “Description of the Certificates—Class Definitions and Abbreviations” in the REMIC Prospectus.
- (3) Notional principal balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional principal balances are calculated.
- (4) For a description of these interest rates, see “Summary—Interest Rates” in this prospectus supplement.
- (5) The interest rate of the PT Class is calculated as described on page S-15 of this prospectus supplement.
- (6) The AP Class is an RCR Class formed by a combination of the PA Class in Group 6 and the GA Class in Group 8.
- (7) Principal payments on the REMIC Certificates in Recombinations 66 through 73 from the ZA Accrual Amount will be paid as interest on the related RCR Certificates, and thus will not reduce the principal balances of those RCR Certificates.

## Principal Balance Schedules

### *Aggregate Group I Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance . . . . .	\$223,389,000.00	September 2020 . . . . .	\$ 74,653,751.53	May 2025 . . . . .	\$ 17,928,316.00
February 2016 . . . . .	219,770,375.77	October 2020 . . . . .	72,930,361.96	June 2025 . . . . .	17,421,853.95
March 2016 . . . . .	216,193,770.10	November 2020 . . . . .	71,242,872.17	July 2025 . . . . .	16,926,877.45
April 2016 . . . . .	212,658,709.80	December 2020 . . . . .	69,590,573.57	August 2025 . . . . .	16,443,149.34
May 2016 . . . . .	209,164,726.81	January 2021 . . . . .	67,972,771.15	September 2025 . . . . .	15,970,437.09
June 2016 . . . . .	205,711,358.22	February 2021 . . . . .	66,388,783.17	October 2025 . . . . .	15,508,512.77
July 2016 . . . . .	202,298,146.13	March 2021 . . . . .	64,837,940.94	November 2025 . . . . .	15,057,152.91
August 2016 . . . . .	198,924,637.64	April 2021 . . . . .	63,319,588.58	December 2025 . . . . .	14,616,138.44
September 2016 . . . . .	195,590,384.79	May 2021 . . . . .	61,833,082.74	January 2026 . . . . .	14,185,254.61
October 2016 . . . . .	192,294,944.53	June 2021 . . . . .	60,377,792.43	February 2026 . . . . .	13,764,290.89
November 2016 . . . . .	189,037,878.60	July 2021 . . . . .	58,953,098.71	March 2026 . . . . .	13,353,040.91
December 2016 . . . . .	185,818,753.55	August 2021 . . . . .	57,558,394.55	April 2026 . . . . .	12,951,302.37
January 2017 . . . . .	182,637,140.66	September 2021 . . . . .	56,193,084.53	May 2026 . . . . .	12,558,876.95
February 2017 . . . . .	179,492,615.89	October 2021 . . . . .	54,856,584.66	June 2026 . . . . .	12,175,570.26
March 2017 . . . . .	176,384,759.81	November 2021 . . . . .	53,548,322.17	July 2026 . . . . .	11,801,191.75
April 2017 . . . . .	173,313,157.58	December 2021 . . . . .	52,267,735.28	August 2026 . . . . .	11,435,554.63
May 2017 . . . . .	170,277,398.90	January 2022 . . . . .	51,014,272.99	September 2026 . . . . .	11,078,475.80
June 2017 . . . . .	167,277,077.93	February 2022 . . . . .	49,787,394.93	October 2026 . . . . .	10,729,775.80
July 2017 . . . . .	164,311,793.29	March 2022 . . . . .	48,586,571.07	November 2026 . . . . .	10,389,278.73
August 2017 . . . . .	161,381,147.95	April 2022 . . . . .	47,411,281.60	December 2026 . . . . .	10,056,812.16
September 2017 . . . . .	158,484,749.25	May 2022 . . . . .	46,261,016.72	January 2027 . . . . .	9,732,207.08
October 2017 . . . . .	155,622,208.80	June 2022 . . . . .	45,135,276.43	February 2027 . . . . .	9,415,297.85
November 2017 . . . . .	152,793,142.47	July 2022 . . . . .	44,033,570.37	March 2027 . . . . .	9,105,922.11
December 2017 . . . . .	149,997,170.31	August 2022 . . . . .	42,955,417.63	April 2027 . . . . .	8,803,920.74
January 2018 . . . . .	147,233,916.54	September 2022 . . . . .	41,900,346.55	May 2027 . . . . .	8,509,137.76
February 2018 . . . . .	144,503,009.48	October 2022 . . . . .	40,867,894.59	June 2027 . . . . .	8,221,420.33
March 2018 . . . . .	141,804,081.51	November 2022 . . . . .	39,857,608.13	July 2027 . . . . .	7,940,618.62
April 2018 . . . . .	139,136,769.06	December 2022 . . . . .	38,869,042.30	August 2027 . . . . .	7,666,585.81
May 2018 . . . . .	136,500,712.49	January 2023 . . . . .	37,901,760.83	September 2027 . . . . .	7,399,178.00
June 2018 . . . . .	133,895,556.13	February 2023 . . . . .	36,955,335.87	October 2027 . . . . .	7,138,254.16
July 2018 . . . . .	131,320,948.19	March 2023 . . . . .	36,029,347.85	November 2027 . . . . .	6,883,676.08
August 2018 . . . . .	128,776,540.74	April 2023 . . . . .	35,123,385.31	December 2027 . . . . .	6,635,308.32
September 2018 . . . . .	126,261,989.63	May 2023 . . . . .	34,237,044.75	January 2028 . . . . .	6,393,018.14
October 2018 . . . . .	123,776,954.52	June 2023 . . . . .	33,369,930.48	February 2028 . . . . .	6,156,675.47
November 2018 . . . . .	121,321,098.76	July 2023 . . . . .	32,521,654.49	March 2028 . . . . .	5,926,152.82
December 2018 . . . . .	118,894,089.41	August 2023 . . . . .	31,691,836.26	April 2028 . . . . .	5,701,325.29
January 2019 . . . . .	116,495,597.16	September 2023 . . . . .	30,880,102.67	May 2028 . . . . .	5,482,070.47
February 2019 . . . . .	114,125,296.32	October 2023 . . . . .	30,086,087.83	June 2028 . . . . .	5,268,268.41
March 2019 . . . . .	111,782,864.77	November 2023 . . . . .	29,309,432.95	July 2028 . . . . .	5,059,801.55
April 2019 . . . . .	109,467,983.89	December 2023 . . . . .	28,549,786.20	August 2028 . . . . .	4,856,554.74
May 2019 . . . . .	107,180,338.60	January 2024 . . . . .	27,806,802.60	September 2028 . . . . .	4,658,415.11
June 2019 . . . . .	104,919,617.24	February 2024 . . . . .	27,080,143.87	October 2028 . . . . .	4,465,272.08
July 2019 . . . . .	102,685,511.58	March 2024 . . . . .	26,369,478.28	November 2028 . . . . .	4,277,017.29
August 2019 . . . . .	100,477,716.77	April 2024 . . . . .	25,674,480.60	December 2028 . . . . .	4,093,544.58
September 2019 . . . . .	98,295,931.29	May 2024 . . . . .	24,994,831.90	January 2029 . . . . .	3,914,749.92
October 2019 . . . . .	96,139,856.95	June 2024 . . . . .	24,330,219.48	February 2029 . . . . .	3,740,531.39
November 2019 . . . . .	94,009,198.81	July 2024 . . . . .	23,680,336.70	March 2029 . . . . .	3,570,789.13
December 2019 . . . . .	91,903,665.18	August 2024 . . . . .	23,044,882.94	April 2029 . . . . .	3,405,425.31
January 2020 . . . . .	89,822,967.56	September 2024 . . . . .	22,423,563.42	May 2029 . . . . .	3,244,344.07
February 2020 . . . . .	87,785,158.23	October 2024 . . . . .	21,816,089.12	June 2029 . . . . .	3,087,451.50
March 2020 . . . . .	85,789,436.94	November 2024 . . . . .	21,222,176.67	July 2029 . . . . .	2,934,655.60
April 2020 . . . . .	83,834,977.03	December 2024 . . . . .	20,641,548.21	August 2029 . . . . .	2,785,866.22
May 2020 . . . . .	81,920,967.60	January 2025 . . . . .	20,073,931.34	September 2029 . . . . .	2,640,995.07
June 2020 . . . . .	80,046,613.19	February 2025 . . . . .	19,519,058.99	October 2029 . . . . .	2,499,955.64
July 2020 . . . . .	78,211,133.53	March 2025 . . . . .	18,976,669.29	November 2029 . . . . .	2,362,663.18
August 2020 . . . . .	76,413,763.24	April 2025 . . . . .	18,446,505.53	December 2029 . . . . .	2,229,034.69

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2030 .....	\$ 2,098,988.83	September 2030 .....	\$ 1,178,371.83	May 2031 .....	\$ 445,212.95
February 2030 .....	1,972,445.95	October 2030 .....	1,077,173.90	June 2031 .....	365,120.50
March 2030 .....	1,849,328.02	November 2030 .....	978,831.60	July 2031 .....	287,401.79
April 2030 .....	1,729,558.60	December 2030 .....	883,280.20	August 2031 .....	212,002.07
May 2030 .....	1,613,062.82	January 2031 .....	790,456.29	September 2031 .....	138,867.71
June 2030 .....	1,499,767.35	February 2031 .....	700,297.79	October 2031 .....	67,946.24
July 2030 .....	1,389,600.36	March 2031 .....	612,743.89	November 2031 and thereafter .....	0.00
August 2030 .....	1,282,491.48	April 2031 .....	527,735.04		

**Aggregate Group II Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$181,617,000.00	October 2019 .....	\$ 78,162,724.71	July 2023 .....	\$ 26,440,765.15
February 2016 .....	178,675,037.97	November 2019 .....	76,430,487.55	August 2023 .....	25,766,118.22
March 2016 .....	175,767,237.27	December 2019 .....	74,718,676.76	September 2023 .....	25,106,174.21
April 2016 .....	172,893,213.18	January 2020 .....	73,027,057.80	October 2023 .....	24,460,635.64
May 2016 .....	170,052,585.19	February 2020 .....	71,370,307.25	November 2023 .....	23,829,210.82
June 2016 .....	167,244,976.93	March 2020 .....	69,747,774.52	December 2023 .....	23,211,613.70
July 2016 .....	164,470,016.14	April 2020 .....	68,158,787.52	January 2024 .....	22,607,563.82
August 2016 .....	161,727,334.59	May 2020 .....	66,602,686.99	February 2024 .....	22,016,786.14
September 2016 .....	159,016,568.11	June 2020 .....	65,078,826.23	March 2024 .....	21,439,010.99
October 2016 .....	156,337,356.48	July 2020 .....	63,586,570.85	April 2024 .....	20,873,973.94
November 2016 .....	153,689,343.40	August 2020 .....	62,125,298.60	May 2024 .....	20,321,415.69
December 2016 .....	151,072,176.47	September 2020 .....	60,694,399.10	June 2024 .....	19,781,082.01
January 2017 .....	148,485,507.14	October 2020 .....	59,293,273.60	July 2024 .....	19,252,723.63
February 2017 .....	145,928,990.66	November 2020 .....	57,921,334.82	August 2024 .....	18,736,096.12
March 2017 .....	143,402,286.03	December 2020 .....	56,578,006.69	September 2024 .....	18,230,959.82
April 2017 .....	140,905,055.99	January 2021 .....	55,262,724.14	October 2024 .....	17,737,079.77
May 2017 .....	138,436,966.96	February 2021 .....	53,974,932.93	November 2024 .....	17,254,225.57
June 2017 .....	135,997,688.99	March 2021 .....	52,714,089.40	December 2024 .....	16,782,171.34
July 2017 .....	133,586,895.75	April 2021 .....	51,479,660.31	January 2025 .....	16,320,695.61
August 2017 .....	131,204,264.46	May 2021 .....	50,271,122.63	February 2025 .....	15,869,581.24
September 2017 .....	128,849,475.89	June 2021 .....	49,087,963.35	March 2025 .....	15,428,615.34
October 2017 .....	126,522,214.26	July 2021 .....	47,929,679.28	April 2025 .....	14,997,589.19
November 2017 .....	124,222,167.28	August 2021 .....	46,795,776.88	May 2025 .....	14,576,298.16
December 2017 .....	121,949,026.05	September 2021 .....	45,685,772.08	June 2025 .....	14,164,541.64
January 2018 .....	119,702,485.06	October 2021 .....	44,599,190.11	July 2025 .....	13,762,122.94
February 2018 .....	117,482,242.12	November 2021 .....	43,535,565.28	August 2025 .....	13,368,849.24
March 2018 .....	115,287,998.37	December 2021 .....	42,494,440.87	September 2025 .....	12,984,531.50
April 2018 .....	113,119,458.21	January 2022 .....	41,475,368.92	October 2025 .....	12,608,984.41
May 2018 .....	110,976,329.26	February 2022 .....	40,477,910.09	November 2025 .....	12,242,026.28
June 2018 .....	108,858,322.36	March 2022 .....	39,501,633.48	December 2025 .....	11,883,479.01
July 2018 .....	106,765,151.50	April 2022 .....	38,546,116.48	January 2026 .....	11,533,168.01
August 2018 .....	104,696,533.80	May 2022 .....	37,610,944.60	February 2026 .....	11,190,922.12
September 2018 .....	102,652,189.49	June 2022 .....	36,695,711.36	March 2026 .....	10,856,573.56
October 2018 .....	100,631,841.85	July 2022 .....	35,800,018.08	April 2026 .....	10,529,957.84
November 2018 .....	98,635,217.18	August 2022 .....	34,923,473.78	May 2026 .....	10,210,913.75
December 2018 .....	96,662,044.81	September 2022 .....	34,065,695.01	June 2026 .....	9,899,283.24
January 2019 .....	94,712,057.00	October 2022 .....	33,226,305.71	July 2026 .....	9,594,911.38
February 2019 .....	92,784,988.97	November 2022 .....	32,404,937.09	August 2026 .....	9,297,646.33
March 2019 .....	90,880,578.82	December 2022 .....	31,601,227.46	September 2026 .....	9,007,339.21
April 2019 .....	88,998,567.54	January 2023 .....	30,814,822.13	October 2026 .....	8,723,844.14
May 2019 .....	87,138,698.94	February 2023 .....	30,045,373.27	November 2026 .....	8,447,018.09
June 2019 .....	85,300,719.65	March 2023 .....	29,292,539.76	December 2026 .....	8,176,720.88
July 2019 .....	83,484,379.07	April 2023 .....	28,555,987.07	January 2027 .....	7,912,815.11
August 2019 .....	81,689,429.36	May 2023 .....	27,835,387.17	February 2027 .....	7,655,166.10
September 2019 .....	79,915,625.39	June 2023 .....	27,130,418.35	March 2027 .....	7,403,641.88

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2027 .....	\$ 7,158,113.05	November 2028 ....	\$ 3,477,714.85	June 2030 .....	\$ 1,219,794.90
May 2027 .....	6,918,452.81	December 2028 .....	3,328,550.50	July 2030 .....	1,130,228.51
June 2027 .....	6,684,536.91	January 2029 .....	3,183,189.43	August 2030 .....	1,043,148.39
July 2027 .....	6,456,243.52	February 2029 .....	3,041,548.77	September 2030 .....	958,498.52
August 2027 .....	6,233,453.29	March 2029 .....	2,903,547.36	October 2030 .....	876,224.03
September 2027 .....	6,016,049.22	April 2029 .....	2,769,105.63	November 2030 .....	796,271.18
October 2027 .....	5,803,916.66	May 2029 .....	2,638,145.67	December 2030 .....	718,587.35
November 2027 .....	5,596,943.24	June 2029 .....	2,510,591.12	January 2031 .....	643,120.98
December 2027 .....	5,395,018.84	July 2029 .....	2,386,367.18	February 2031 .....	569,821.61
January 2028 .....	5,198,035.55	August 2029 .....	2,265,400.57	March 2031 .....	498,639.79
February 2028 .....	5,005,887.62	September 2029 .....	2,147,619.51	April 2031 .....	429,527.12
March 2028 .....	4,818,471.40	October 2029 .....	2,032,953.65	May 2031 .....	362,436.19
April 2028 .....	4,635,685.35	November 2029 .....	1,921,334.10	June 2031 .....	297,320.57
May 2028 .....	4,457,429.93	December 2029 .....	1,812,693.38	July 2031 .....	234,134.82
June 2028 .....	4,283,607.64	January 2030 .....	1,706,965.36	August 2031 .....	172,834.42
July 2028 .....	4,114,122.90	February 2030 .....	1,604,085.28	September 2031 .....	113,375.77
August 2028 .....	3,948,882.09	March 2030 .....	1,503,989.71	October 2031 .....	55,716.21
September 2028 .....	3,787,793.45	April 2030 .....	1,406,616.49	November 2031 and thereafter .....	0.00
October 2028 .....	3,630,767.07	May 2030 .....	1,311,904.76		



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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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**\$2,229,495,504**



**Guaranteed REMIC  
Pass-Through Certificates**

**Fannie Mae REMIC Trust 2016-2**

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**PROSPECTUS SUPPLEMENT**

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**BofA Merrill Lynch**

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**January 26, 2016**