

\$267,164,513



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2016-10**

The Certificates

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

Payments to Certificateholders

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

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

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

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
FA	1	\$38,867,474	PT	(2)	FLT	3136AQ 6 E 5	March 2046
SA	1	38,867,474(3)	NTL	(2)	INV/IO	3136AQ 6 F2	March 2046
BA	1	29,150,607	PT	3.0%	FIX	3136AQ 6 G 0	March 2046
ZM(4) . . .	2	27,849,355	SC/PT	3.0	FIX/Z	3136AQ 6 H 8	May 2045
MA(4) . . .	3	27,721,818	SC/PAC/AD	1.5	FIX	3136AQ 6 J 4	October 2044
MI(4) . . .	3	10,395,681(3)	NTL	4.0	FIX/IO	3136AQ 6 K 1	October 2044
Z(4)	3	160,182	SC/PAC/AD	3.0	FIX/Z	3136AQ 6 L 9	October 2044
XZ(4) . . .	3	12,822,299	SC/SUP	3.0	FIX/Z	3136AQ 6 M7	October 2044
IM(4)	3	35,616,261(3)	NTL	4.0	FIX/IO	3136AQ 6 N 5	October 2044
LE	4	30,000,000	SPS	2.0	FIX	3136AQ 6 P 0	August 2044
LI(4)	4	10,000,000(3)	NTL	3.0	FIX/IO	3136AQ 6 Q 8	August 2044
LM(4) . . .	4	51,080,537	SP	2.5	FIX	3136AQ 6 R 6	October 2043
IJ(4)	4	8,513,422(3)	NTL	3.0	FIX/IO	3136AQ 6 S 4	October 2043
LC	4	9,512,241	SEQ	2.0	FIX	3136AQ 6 T 2	March 2046
IO(4)	4	3,170,747(3)	NTL	3.0	FIX/IO	3136AQ 6 U 9	March 2046

(Table continued on next page)

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own

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

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

If you own certificates of certain classes, you can exchange them for certificates of the corresponding RCR classes to be delivered at the time of exchange. The MZ, MB, MC, ME, MG, I, IL and LD Classes are the RCR Classes. For a more detailed description of the RCR classes, see Schedule 1 attached to this prospectus supplement and “Description of the Certificates—Combination and Recombination—RCR Certificates” in the REMIC prospectus.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be February 29, 2016.

Carefully consider the risk factors on page S-9 of this prospectus supplement and starting on page 14 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Wells Fargo Securities

February 23, 2016

Class	Group	Original Class Balance	Principal Type(1)	Interest Rate	Interest Type(1)	CUSIP Number	Final Distribution Date
JA	5	\$40,000,000	PT	2.5%	FIX	3136AQ 6 V 7	March 2046
JI	5	6,666,666(3)	NTL	3.0	FIX/IO	3136AQ 6 W 5	March 2046
R		0	NPR	0	NPR	3136AQ 6 X 3	March 2046
RL		0	NPR	0	NPR	3136AQ 6 Y 1	March 2046

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

(2) Based on LIBOR.

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

(4) Exchangeable classes.

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated June 1, 2014 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated
 - October 1, 2014, for all MBS issued on or after October 1, 2014,
 - March 1, 2013, for all MBS issued on or after March 1, 2013 and prior to October 1, 2014,
 - February 1, 2012, for all MBS issued on or after February 1, 2012 and prior to March 1, 2013,
 - July 1, 2011, for all MBS issued on or after July 1, 2011 and prior to February 1, 2012,
 - June 1, 2009, for all MBS issued on or after January 1, 2009 and prior to July 1, 2011,
 - April 1, 2008, for all MBS issued on or after June 1, 2007 and prior to January 1, 2009, or
 - January 1, 2006, for all other MBS(as applicable, the “MBS Prospectus”);
- if you are purchasing a Group 2 or Group 3 Class or the MZ, R or RL Class, the disclosure documents relating to the applicable underlying REMIC and RCR certificates (the “Underlying REMIC Disclosure Documents”); and
- any information incorporated by reference in this prospectus supplement as discussed below and under the heading “Incorporation by Reference” in the REMIC Prospectus.

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

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

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

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

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

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

Wells Fargo Securities, LLC

Customer Service

MAC N9303-054

608 2nd Avenue South, Suite 500

Minneapolis, Minnesota 55479

US and International Callers: (800) 645-3751, option 5

WFSCustomerService@wellsfargo.com.

SUMMARY

This summary contains only limited information about the certificates. Statistical information in this summary is provided as of February 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	Class 2014-43-PZ REMIC Certificate Class 2015-31-DZ REMIC Certificate Class 2015-31-ZP REMIC Certificate Class 2015-47-ZP REMIC Certificate
3	Class 2013-130-KW RCR Certificate Class 2014-62-WB RCR Certificate
4	Group 4 MBS
5	Group 5 MBS

Group 1, Group 4 and Group 5

Characteristics of the Trust MBS

	<u>Approximate Principal Balance</u>	<u>Pass- Through Rate</u>	<u>Range of Weighted Average Coupons or WACs (annual percentages)</u>	<u>Range of Weighted Average Remaining Terms to Maturity or WAMs (in months)</u>
Group 1 MBS	\$68,018,081	5.00%	5.25% to 7.50%	213 to 360
Group 4 MBS	\$90,592,778	3.00%	3.25% to 5.50%	241 to 360
Group 5 MBS	\$40,000,000	3.00%	3.25% to 5.50%	241 to 360

Assumed Characteristics of the Underlying Mortgage Loans

	<u>Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Interest Rate</u>
Group 1 MBS	\$68,018,081	360	213	147	5.573%
Group 4 MBS	\$90,592,778	360	353	7	3.698%
Group 5 MBS	\$40,000,000	360	359	1	3.758%

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

Group 2 and Group 3

Exhibit A describes the underlying REMIC and RCR certificates in Group 2 and Group 3, including certain information about the related mortgage loans. To learn more about the underlying REMIC and RCR Certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Settlement Date

We expect to issue the certificates on February 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 the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During each subsequent interest accrual period, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate(1)</u>
FA	0.77%	6.50%	0.35%	LIBOR + 35 basis points
SA	5.73%	6.15%	0.00%	6.15% – LIBOR

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

Notional Classes

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

Class

SA	100% of the FA Class
MI	37.4999972945% of the MA Class
IM	87.4999984645% of the aggregate principal balance of the Group 3 Underlying RCR Certificates
LI	33.3333333333% of the LE Class
IJ	16.6666650353% of the LM Class
IO	33.3333333333% of the LC Class
JI	16.6666650000% of the JA Class
I	37.4999972945% of the MA Class
	<i>plus</i> 87.4999984645% of the aggregate principal balance of the Group 3 Underlying RCR Certificates
IL	33.3333333333% of the <i>sum</i> of the LE and LC Classes

Distributions of Principal

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

Weighted Average Lives (years)*

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>305%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
FA, SA and BA	20.2	7.2	5.3	3.9	3.1	2.1	1.5	1.1	0.8

<u>Group 2 Class</u>	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
ZM	26.1	20.8	13.8	10.5	0.9	0.5	0.3	0.1	0.1	0.1	0.1

<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
MA, MI, MB, MC, ME and MG	10.8	4.6	3.5	3.5	3.5	2.9	2.1	1.2	0.6	0.2	0.1
Z	18.9	16.4	16.4	16.4	16.4	13.1	9.4	5.1	2.3	0.5	0.1
XZ	24.0	17.0	12.4	9.1	1.3	0.8	0.5	0.2	0.1	0.1	0.1
IM	18.3	9.8	6.4	5.4	2.9	2.3	1.6	0.9	0.5	0.2	0.1
I	16.6	8.6	5.7	4.9	3.0	2.4	1.7	1.0	0.5	0.2	0.1

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	
LE and LI	24.3	12.8	4.8	1.6	1.3	0.9	0.8	0.6	
LM, IJ and LD	13.9	6.0	5.8	4.9	4.2	3.0	2.4	1.8	
LC and IO	29.2	25.1	19.3	13.5	11.4	7.7	5.6	3.9	
IL	25.5	15.8	8.3	4.4	3.7	2.6	1.9	1.4	

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>								
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1100%</u>	
JA and JI	19.0	10.6	7.3	5.1	4.4	3.2	2.6	2.0	

<u>Group 2/Group 3 Class†</u>	<u>PSA Prepayment Assumption</u>										
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
MZ	25.7	20.3	13.8	10.2	1.1	0.7	0.4	0.2	0.1	0.1	0.1

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

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

ADDITIONAL RISK FACTOR

Payments on the ZM and MZ Classes will be affected by the applicable payment priorities governing the Group 2 Underlying REMIC Certificates. If you invest in the ZM or MZ Class, the rate at which you receive payments will be affected by the applicable priority sequences governing principal payments on the Group 2 Underlying REMIC Certificates.

As described in the related Underlying REMIC Disclosure Documents, the Group 2 Underlying REMIC Certificates may be subsequent in payment priority to certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the applicable Group 2 Underlying REMIC Certificates, possibly for long periods.

In particular, as described in the applicable Underlying REMIC Disclosure Documents, the Class 2015-31-ZP and Class 2015-47-ZP REMIC Certificates in Group 2 are support classes. A support class is entitled to receive payments on a distribution date only if scheduled payments of principal have been made on certain other classes in the related underlying REMIC trust. Accordingly, a support class may receive no principal payments for an extended period or may receive principal payments that may vary widely from period to period.

In addition, as described in the related Underlying REMIC Disclosure Document, principal payments on the Class 2015-31-DZ

REMIC Certificate in Group 2 are governed by a principal balance schedule. As a result, the Class 2015-31-DZ REMIC Certificate may receive principal payments faster or slower than would otherwise have been the case. In some cases, it may receive no principal payments for extended periods. Prepayments on the related mortgage loans may have occurred at rates faster or slower than the rates initially assumed. In certain high prepayment scenarios, it is possible that the effect of a principal balance schedule on principal payments over time may be eliminated. In such a case, the Class 2015-31-DZ REMIC Certificate would receive principal payments at rates that may vary widely from period to period. This prospectus supplement contains no information as to whether

- the Class 2015-31-DZ REMIC Certificate has adhered to the related principal balance schedule,
- any related support classes remain outstanding, or
- the Class 2015-31-DZ REMIC Certificate otherwise has performed as originally anticipated.

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

DESCRIPTION OF THE CERTIFICATES

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

General

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

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

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

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

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

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

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

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

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

We will issue the Residual Certificates in fully registered, certificated form. The “Holder” or “Certificateholder” of a Residual Certificate is its registered owner. A Residual Certificate can be transferred at the corporate trust office of the Transfer Agent, or at the office of the Transfer Agent in New York, New York. U.S. Bank National Association in Boston, Massachusetts will be

the initial Transfer Agent. We may impose a service charge for any registration of transfer of a Residual Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the Residual Classes” below.

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

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

The Trust MBS

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

In addition, the Mortgage Loans backing the Group 4 MBS and the Group 5 MBS are relocation Mortgage Loans made under agreements between lenders and employers that frequently relocate their employees. For additional information, see “Risk Factors—Risks Relating to Yield and Prepayment—Yield—*Pools containing relocation mortgage loans may have higher rates of prepayment than otherwise comparable pools containing non-relocation mortgage loans*” and “The Mortgage Loans—Special Feature Mortgage Loans—*Relocation Loans*” in the MBS Prospectus dated October 1, 2014.

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

The Underlying REMIC and RCR Certificates

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

In addition, the pools of Mortgage Loans backing the Underlying REMIC and RCR Certificates (other than the Class 2015-47-ZP REMIC Certificate in Group 2) have been designated as pools that include “jumbo-conforming” or “high balance” mortgage loans as described further under “The Mortgage Loans—Special Feature Mortgage Loans—*Mortgage Loans with Original Principal Balances Exceeding our Traditional Conforming Loan Limits*” in the MBS Prospectus dated October 1, 2014. For periodic updates to that description, please refer to the Pool Prefix Glossary available on our Web site at www.fanniemae.com. For additional information about the particular pools backing those Underlying REMIC and RCR Certificates, see the Final Data Statements for the related trusts and the related prospectus supplement for each MBS. See also “Risk Factors—Risks Relating to Yield and Prepayment—Refinancing of Loans; Sale of Property—*“Jumbo-conforming” mortgage loans, which have original principal balances that exceed our traditional conforming loan limits, may prepay at different rates than conforming balance mortgage loans generally*” in the MBS Prospectus dated October 1, 2014.

Distributions on the Underlying REMIC and RCR Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the

Underlying REMIC and RCR Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for certain additional information about the Underlying REMIC and RCR Certificates. Exhibit A is provided in lieu of a Final Data Statement with respect to the Underlying REMIC and RCR Certificates.

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

Distributions of Interest

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

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

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

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

Accrual Classes. The ZM, Z, XZ and MZ Classes are Accrual Classes. Interest will accrue on each Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement or on Schedule 1. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on each Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

Distributions of Principal

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

- *Group 1*

The Group 1 Principal Distribution Amount to BA and FA, pro rata, until retired. } **Pass-Through Classes**

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

- *Group 2*

The Group 2 Principal Distribution Amount to ZM until retired. } **Structured Collateral/Pass-Through Class**

The “Group 2 Principal Distribution Amount” is the principal then paid on the Group 2 Underlying REMIC Certificates.

- *Group 3*

The Z Accrual Amount to MA until retired, and thereafter to Z.

} Accretion
Directed
Class and
Accrual Class

The XZ Accrual Amount to the Aggregate Group to its Planned Balance, and thereafter to XZ.

} Accretion
Directed/PAC
Group and
Accrual Class

The Group 3 Cash Flow Distribution Amount in the following priority:

1. To the Aggregate Group to its Planned Balance.

} PAC Group

2. To XZ until retired.

} Support Class

3. To the Aggregate Group to zero.

} PAC Group

} Structured
Collateral

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

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

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

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

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

- *Group 4*

The Group 4 Principal Distribution Amount in the following priority:

1. To LE an amount equal to \$1 on each Distribution Date.

} Specified
Payment
Support Class

2. Beginning in June 2017, to LM an amount equal to \$488,000 on each Distribution Date.

} Specified
Payment
Class

3. To LE until retired.

} Specified
Payment
Support Class

4. To LM until retired.

} Specified
Payment
Class

5. To LC until retired.

} Sequential
Pay Class

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

- *Group 5*

The Group 5 Principal Distribution Amount to JA until retired.

} Pass-Through
Class

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC and RCR Certificates, the applicable priority sequences

governing principal payments on the Group 2 Underlying REMIC Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

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

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

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

<u>Group</u>	<u>Structuring Range</u>	<u>Initial Effective Range</u>
Aggregate Group Planned Balances	Between 200% and 480% PSA	Between 183% and 480% PSA

The Aggregate Group consists of the MA and Z Classes.

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

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

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

- We will distribute any excess of principal distributions over the amount necessary to reduce the Aggregate Group to its scheduled balance in any month. As a result, the likelihood of

reducing the Aggregate Group to its scheduled balance each month will not be improved by the averaging of high and low principal distributions from month to month.

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

Yield Tables

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

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

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

We cannot assure you that

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

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

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

- the level of the Index will remain constant.

The 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	728%
IM	480%
LI	252%
IJ	391%
IO	360%
JI	412%
I	526%
IL	304%

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	9.0000%
IM	11.2500%
LI	6.7500%
IJ	12.7500%
IO	37.5000%
JI	12.7418%
I	10.7500%
IL	14.1528%

* 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>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
Pre-Tax Yields to Maturity ...	35.0%	28.0%	17.9%	17.9%	17.9%	10.6%	(6.8)%	(54.7)%	*	*	*

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption										
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
Pre-Tax Yields to Maturity ...	31.5%	28.0%	21.0%	17.4%	(0.0)%	(9.8)%	(27.3)%	(69.9)%	*	*	*

Sensitivity of the LI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity ...	42.2%	39.0%	21.2%	(31.6)%	(51.1)%	(91.5)%	*

Sensitivity of the IJ Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity ...	14.8%	9.9%	9.1%	4.6%	(0.7)%	(18.0)%	(61.1)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity ...	6.7%	6.4%	4.8%	1.0%	(1.5)%	(10.4)%	(41.0)%

Sensitivity of the JI Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity ...	19.1%	16.5%	11.3%	4.4%	0.6%	(10.5)%	(39.9)%

Sensitivity of the I Class to Prepayments

	PSA Prepayment Assumption										
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>480%</u>	<u>600%</u>	<u>800%</u>	<u>1200%</u>	<u>1600%</u>	<u>2100%</u>	<u>2900%</u>
Pre-Tax Yields to Maturity ...	32.0%	28.0%	20.5%	17.5%	3.5%	(6.0)%	(23.8)%	(67.9)%	*	*	*

Sensitivity of the IL Class to Prepayments

	PSA Prepayment Assumption						
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>331%</u>	<u>400%</u>	<u>600%</u>	<u>1100%</u>
Pre-Tax Yields to Maturity ...	19.5%	17.6%	8.7%	(1.3)%	(4.7)%	(15.2)%	(48.6)%

The Inverse Floating Rate Class. The yield on the Inverse Floating Rate Class will be sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans and to the level of the Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the related Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the table below, it is possible that investors in the Inverse Floating Rate Class 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
SA	17.171875%

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

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

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

	PSA Prepayment Assumption								
<u>LIBOR</u>	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>305%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>	<u>1000%</u>	<u>1200%</u>
0.21%	28.5%	25.0%	17.9%	10.1%	2.8%	(13.5)%	(31.4)%	(51.6)%	(75.4)%
0.42%	27.0%	23.6%	16.5%	8.8%	1.6%	(14.6)%	(32.5)%	(52.6)%	(76.2)%
2.42%	13.4%	10.1%	3.5%	(3.8)%	(10.7)%	(26.0)%	(42.9)%	(61.9)%	(84.3)%
4.42%	(2.1)%	(5.1)%	(11.4)%	(18.2)%	(24.6)%	(38.9)%	(54.6)%	(72.4)%	(94.0)%
6.15%	*	*	*	*	*	*	*	*	*

Weighted Average Lives of the Certificates

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

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

- the timing of changes in the rate of principal distributions,
- the priority sequences of distributions of principal of the Group 3 and Group 4 Classes, and
- in the case of the ZM and MZ Classes, the applicable priority sequences affecting principal payments on the Group 2 Underlying REMIC Certificates.

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

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

Decrement Tables

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

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

<u>Mortgage Loans Backing Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.50%
Group 2 Underlying REMIC Certificates	360 months	(1)	(1)
Group 3 Underlying RCR Certificates	360 months	(2)	6.50%
Group 4 MBS	360 months	360 months	5.50%
Group 5 MBS	360 months	360 months	5.50%

(1) The Mortgage Loans backing the Group 2 Underlying REMIC Certificates listed below are assumed to have the following remaining terms to maturity and interest rates:

<u>Class</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
2014-43-PZ	328 months	5.50%
2015-31-DZ	*	6.00%
2015-31-ZP	**	6.00%
2015-47-ZP	332 months	7.50%

*The Class 2015-31-DZ REMIC Certificate is backed in part by Fannie Mae MBS and in part by the Fannie Mae REMIC and RCR Certificates specified below. We have assumed that the Mortgage Loans backing the related MBS have a remaining term to maturity of 350 months. We have assumed that the Mortgage Loans backing the related REMIC and RCR certificates have the remaining terms to maturity specified below:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2011-136-BL	310 months
2013-81-EY	329 months
2013-81-HT	329 months
2013-81-PY	329 months
2014-78-BY	345 months
2015-12-PY	348 months

**The Class 2015-31-ZP REMIC Certificate is backed by the Fannie Mae REMIC and RCR Certificates specified below. We have assumed that the Mortgage Loans backing those REMIC and RCR certificates have the remaining terms to maturity specified below:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2014-41-AD	340 months
2014-62-AY	343 months

(2) The Mortgage Loans backing the Group 3 Underlying RCR Certificates specified below are assumed to have the following remaining terms to maturity:

<u>Class</u>	<u>Remaining Terms to Maturity</u>
2013-130-KW	334 months
2014-62-WB	343 months

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

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

Percent of Original Principal Balances Outstanding

Date	FA, SA† and BA Classes										ZM Class										
	PSA Prepayment Assumption										PSA Prepayment Assumption										
	0%	100%	200%	305%	400%	600%	800%	1000%	1200%	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
February 2017	99	91	85	79	73	62	50	39	27	103	103	102	94	29	17	0	0	0	0	0	
February 2018	98	82	72	62	54	38	25	15	7	106	106	104	90	13	0	0	0	0	0	0	
February 2019	97	74	61	49	39	23	13	6	2	109	109	107	83	6	0	0	0	0	0	0	
February 2020	96	67	51	38	28	14	6	2	1	113	113	110	80	2	0	0	0	0	0	0	
February 2021	95	59	43	29	21	9	3	1	*	116	116	112	80	0	0	0	0	0	0	0	
February 2022	93	53	36	23	15	5	2	*	*	120	120	115	81	0	0	0	0	0	0	0	
February 2023	92	47	29	17	11	3	1	*	*	123	123	104	79	0	0	0	0	0	0	0	
February 2024	90	41	24	13	7	2	*	*	*	127	127	107	74	0	0	0	0	0	0	0	
February 2025	89	35	19	10	5	1	*	*	*	131	131	108	69	0	0	0	0	0	0	0	
February 2026	87	30	16	7	4	1	*	*	*	135	135	100	63	0	0	0	0	0	0	0	
February 2027	85	25	12	5	2	*	*	*	*	139	124	86	54	0	0	0	0	0	0	0	
February 2028	83	21	9	4	2	*	*	*	*	143	126	72	44	0	0	0	0	0	0	0	
February 2029	80	17	7	3	1	*	*	*	*	148	130	59	35	0	0	0	0	0	0	0	
February 2030	78	13	5	2	1	*	*	*	*	152	134	51	28	0	0	0	0	0	0	0	
February 2031	75	9	3	1	*	*	*	*	*	157	136	39	21	0	0	0	0	0	0	0	
February 2032	73	5	2	1	*	*	*	*	*	162	134	31	14	0	0	0	0	0	0	0	
February 2033	70	2	1	*	*	*	*	*	*	166	128	27	8	0	0	0	0	0	0	0	
February 2034	66	0	0	0	0	0	0	0	0	171	122	22	5	0	0	0	0	0	0	0	
February 2035	63	0	0	0	0	0	0	0	0	176	109	18	4	0	0	0	0	0	0	0	
February 2036	59	0	0	0	0	0	0	0	0	180	91	14	3	0	0	0	0	0	0	0	
February 2037	55	0	0	0	0	0	0	0	0	184	72	11	2	0	0	0	0	0	0	0	
February 2038	50	0	0	0	0	0	0	0	0	184	53	9	1	0	0	0	0	0	0	0	
February 2039	46	0	0	0	0	0	0	0	0	172	45	6	1	0	0	0	0	0	0	0	
February 2040	40	0	0	0	0	0	0	0	0	165	36	4	1	0	0	0	0	0	0	0	
February 2041	35	0	0	0	0	0	0	0	0	141	25	3	*	0	0	0	0	0	0	0	
February 2042	29	0	0	0	0	0	0	0	0	100	15	1	*	0	0	0	0	0	0	0	
February 2043	22	0	0	0	0	0	0	0	0	64	7	*	*	0	0	0	0	0	0	0	
February 2044	16	0	0	0	0	0	0	0	0	33	2	*	0	0	0	0	0	0	0	0	
February 2045	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 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)**	20.2	7.2	5.3	3.9	3.1	2.1	1.5	1.1	0.8	26.1	20.8	13.8	10.5	0.9	0.5	0.3	0.1	0.1	0.1	0.1	

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

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

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

MA, MI†, MB, MC, ME and MG Classes

Date	PSA Prepayment Assumption										
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2017	97	88	81	81	81	81	80	47	13	0	0
February 2018	93	76	64	64	64	60	40	13	0	0	0
February 2019	90	64	49	49	49	37	20	3	0	0	0
February 2020	86	53	35	35	35	23	10	*	0	0	0
February 2021	82	43	24	24	24	14	5	0	0	0	0
February 2022	78	33	17	17	17	9	2	0	0	0	0
February 2023	73	24	11	11	11	5	1	0	0	0	0
February 2024	68	15	8	8	8	3	0	0	0	0	0
February 2025	63	7	5	5	5	1	0	0	0	0	0
February 2026	58	3	3	3	3	1	0	0	0	0	0
February 2027	53	2	2	2	2	*	0	0	0	0	0
February 2028	47	1	1	1	1	0	0	0	0	0	0
February 2029	41	*	*	*	*	0	0	0	0	0	0
February 2030	34	0	0	0	0	0	0	0	0	0	0
February 2031	28	0	0	0	0	0	0	0	0	0	0
February 2032	20	0	0	0	0	0	0	0	0	0	0
February 2033	13	0	0	0	0	0	0	0	0	0	0
February 2034	5	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0
February 2042	0	0	0	0	0	0	0	0	0	0	0
February 2043	0	0	0	0	0	0	0	0	0	0	0
February 2044	0	0	0	0	0	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	10.8	4.6	3.5	3.5	3.5	2.9	2.1	1.2	0.6	0.2	0.1

Z Class

Date	PSA Prepayment Assumption										
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2017	103	103	103	103	103	103	103	103	103	0	0
February 2018	106	106	106	106	106	106	106	106	95	0	0
February 2019	109	109	109	109	109	109	109	109	4	0	0
February 2020	113	113	113	113	113	113	113	113	*	0	0
February 2021	116	116	116	116	116	116	116	47	*	0	0
February 2022	120	120	120	120	120	120	120	13	0	0	0
February 2023	123	123	123	123	123	123	123	3	0	0	0
February 2024	127	127	127	127	127	127	121	1	0	0	0
February 2025	131	131	131	131	131	131	61	*	0	0	0
February 2026	135	135	135	135	135	135	31	*	0	0	0
February 2027	139	139	139	139	139	139	15	*	0	0	0
February 2028	143	143	143	143	143	90	8	*	0	0	0
February 2029	148	148	148	148	148	55	4	*	0	0	0
February 2030	152	147	147	147	147	33	2	0	0	0	0
February 2031	157	99	99	99	99	20	1	0	0	0	0
February 2032	162	66	66	66	66	12	*	0	0	0	0
February 2033	166	44	44	44	44	7	*	0	0	0	0
February 2034	171	29	29	29	29	4	*	0	0	0	0
February 2035	19	19	19	19	19	3	*	0	0	0	0
February 2036	12	12	12	12	12	1	*	0	0	0	0
February 2037	8	8	8	8	8	1	*	0	0	0	0
February 2038	5	5	5	5	5	*	*	0	0	0	0
February 2039	3	3	3	3	3	*	*	0	0	0	0
February 2040	2	2	2	2	2	*	*	0	0	0	0
February 2041	1	1	1	1	1	*	0	0	0	0	0
February 2042	*	*	*	*	*	*	0	0	0	0	0
February 2043	0	0	0	0	0	*	0	0	0	0	0
February 2044	0	0	0	0	0	*	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	18.9	16.4	16.4	16.4	16.4	13.1	9.4	5.1	2.3	0.5	0.1

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

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

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

XZ Class											
Date	PSA Prepayment Assumption										
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2017	103	103	100	91	52	31	0	0	0	0	0
February 2018	106	106	100	85	21	0	0	0	0	0	0
February 2019	109	109	100	80	5	0	0	0	0	0	0
February 2020	113	113	100	77	*	0	0	0	0	0	0
February 2021	116	116	99	75	*	0	0	0	0	0	0
February 2022	120	120	93	69	*	0	0	0	0	0	0
February 2023	123	123	86	62	*	0	0	0	0	0	0
February 2024	127	127	78	55	*	0	0	0	0	0	0
February 2025	131	131	69	47	*	0	0	0	0	0	0
February 2026	135	125	61	41	*	0	0	0	0	0	0
February 2027	139	115	53	34	*	0	0	0	0	0	0
February 2028	143	105	46	29	*	0	0	0	0	0	0
February 2029	148	95	39	24	*	0	0	0	0	0	0
February 2030	152	86	33	20	*	0	0	0	0	0	0
February 2031	157	77	28	16	*	0	0	0	0	0	0
February 2032	162	68	23	13	*	0	0	0	0	0	0
February 2033	166	60	19	10	*	0	0	0	0	0	0
February 2034	171	52	16	8	*	0	0	0	0	0	0
February 2035	171	45	13	7	*	0	0	0	0	0	0
February 2036	157	39	10	5	*	0	0	0	0	0	0
February 2037	142	32	8	4	*	0	0	0	0	0	0
February 2038	126	27	6	3	*	0	0	0	0	0	0
February 2039	110	21	5	2	*	0	0	0	0	0	0
February 2040	92	16	3	1	*	0	0	0	0	0	0
February 2041	73	11	2	1	*	0	0	0	0	0	0
February 2042	52	7	1	1	*	0	0	0	0	0	0
February 2043	30	3	1	*	*	0	0	0	0	0	0
February 2044	9	*	*	*	*	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	24.0	17.0	12.4	9.1	1.3	0.8	0.5	0.2	0.1	0.1	0.1

IM† Class											
Date	PSA Prepayment Assumption										
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2017	99	93	87	85	72	66	55	33	10	0	0
February 2018	97	86	75	71	50	41	28	9	*	0	0
February 2019	96	79	65	59	35	26	14	2	*	0	0
February 2020	94	72	56	49	24	16	7	1	*	0	0
February 2021	93	66	48	41	17	10	4	*	*	0	0
February 2022	91	61	41	34	12	6	2	*	0	0	0
February 2023	89	56	35	28	8	4	1	*	0	0	0
February 2024	87	51	30	23	6	2	*	*	0	0	0
February 2025	85	46	26	19	4	2	*	*	0	0	0
February 2026	83	42	22	15	3	1	*	*	0	0	0
February 2027	80	38	18	13	2	1	*	*	0	0	0
February 2028	78	34	16	10	1	*	*	*	0	0	0
February 2029	75	31	13	8	1	*	*	*	0	0	0
February 2030	72	28	11	7	1	*	*	0	0	0	0
February 2031	69	25	9	5	*	*	*	0	0	0	0
February 2032	65	22	8	4	*	*	*	0	0	0	0
February 2033	62	19	6	3	*	*	*	0	0	0	0
February 2034	58	17	5	3	*	*	*	0	0	0	0
February 2035	54	14	4	2	*	*	*	0	0	0	0
February 2036	49	12	3	2	*	*	*	0	0	0	0
February 2037	45	10	3	1	*	*	*	0	0	0	0
February 2038	40	8	2	1	*	*	*	0	0	0	0
February 2039	35	7	1	1	*	*	*	0	0	0	0
February 2040	29	5	1	*	*	*	*	0	0	0	0
February 2041	23	4	1	*	*	*	0	0	0	0	0
February 2042	16	2	*	*	*	*	0	0	0	0	0
February 2043	10	1	*	*	*	*	0	0	0	0	0
February 2044	3	*	*	*	*	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	18.3	9.8	6.4	5.4	2.9	2.3	1.6	0.9	0.5	0.2	0.1

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

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

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

Date	If Class											LE and LI† Classes								
	PSA Prepayment Assumption											PSA Prepayment Assumption								
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%	0%	100%	200%	331%	400%	600%	800%	1100%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
February 2017	98	92	86	84	74	69	60	36	10	0	0	96	86	78	68	62	46	30	5	
February 2018	96	83	73	69	53	45	31	10	*	0	0	95	81	59	32	19	0	0	0	
February 2019	94	75	61	56	38	28	16	3	*	0	0	95	79	44	4	0	0	0	0	
February 2020	92	68	51	46	27	18	8	1	*	0	0	95	78	34	0	0	0	0	0	
February 2021	90	61	43	37	19	11	4	*	*	0	0	95	78	28	0	0	0	0	0	
February 2022	88	55	36	30	13	7	2	*	0	0	0	95	78	25	0	0	0	0	0	
February 2023	85	48	30	24	9	4	1	*	0	0	0	95	78	25	0	0	0	0	0	
February 2024	83	43	25	19	6	3	*	*	0	0	0	95	78	25	0	0	0	0	0	
February 2025	80	37	21	16	4	1	*	*	0	0	0	95	78	25	0	0	0	0	0	
February 2026	77	33	18	13	3	1	*	*	0	0	0	95	78	25	0	0	0	0	0	
February 2027	74	30	15	10	2	*	*	*	0	0	0	95	78	25	0	0	0	0	0	
February 2028	71	27	12	8	1	*	*	*	0	0	0	95	76	19	0	0	0	0	0	
February 2029	67	24	10	7	1	*	*	*	0	0	0	95	65	11	0	0	0	0	0	
February 2030	63	21	9	5	*	*	*	0	0	0	0	95	55	5	0	0	0	0	0	
February 2031	59	19	7	4	*	*	*	0	0	0	0	95	46	0	0	0	0	0	0	
February 2032	55	17	6	3	*	*	*	0	0	0	0	95	37	0	0	0	0	0	0	
February 2033	51	15	5	3	*	*	*	0	0	0	0	95	29	0	0	0	0	0	0	
February 2034	46	13	4	2	*	*	*	0	0	0	0	95	22	0	0	0	0	0	0	
February 2035	42	11	3	2	*	*	*	0	0	0	0	95	15	0	0	0	0	0	0	
February 2036	38	9	3	1	*	*	*	0	0	0	0	95	9	0	0	0	0	0	0	
February 2037	35	8	2	1	*	*	*	0	0	0	0	95	3	0	0	0	0	0	0	
February 2038	31	6	2	1	*	*	*	0	0	0	0	95	0	0	0	0	0	0	0	
February 2039	27	5	1	1	*	*	*	0	0	0	0	88	0	0	0	0	0	0	0	
February 2040	22	4	1	*	*	*	0	0	0	0	0	73	0	0	0	0	0	0	0	
February 2041	18	3	1	*	*	*	0	0	0	0	0	58	0	0	0	0	0	0	0	
February 2042	13	2	*	*	*	*	0	0	0	0	0	42	0	0	0	0	0	0	0	
February 2043	7	1	*	*	*	*	0	0	0	0	0	25	0	0	0	0	0	0	0	
February 2044	2	*	*	*	*	0	0	0	0	0	0	7	0	0	0	0	0	0	0	
February 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)**	16.6	8.6	5.7	4.9	3.0	2.4	1.7	1.0	0.5	0.2	0.1	24.3	12.8	4.8	1.6	1.3	0.9	0.8	0.6	

Date	LM, LJ† and LD Classes								LC and IO† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	331%	400%	600%	800%	1100%	0%	100%	200%	331%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2018	98	91	91	91	91	80	60	33	100	100	100	100	100	100	100	100
February 2019	95	80	80	80	71	43	21	0	100	100	100	100	100	100	100	93
February 2020	93	69	68	61	48	20	2	0	100	100	100	100	100	100	100	31
February 2021	90	57	57	43	31	6	0	0	100	100	100	100	100	100	55	10
February 2022	86	47	46	30	18	0	0	0	100	100	100	100	100	81	28	3
February 2023	83	38	34	19	9	0	0	0	100	100	100	100	100	50	14	1
February 2024	80	29	24	11	1	0	0	0	100	100	100	100	100	31	7	*
February 2025	76	20	16	4	0	0	0	0	100	100	100	100	79	19	4	*
February 2026	72	13	9	0	0	0	0	0	100	100	100	95	58	12	2	*
February 2027	68	5	2	0	0	0	0	0	100	100	100	73	43	7	1	*
February 2028	64	0	0	0	0	0	0	0	100	100	100	56	31	5	*	*
February 2029	59	0	0	0	0	0	0	0	100	100	100	43	23	3	*	*
February 2030	54	0	0	0	0	0	0	0	100	100	100	33	16	2	*	*
February 2031	49	0	0	0	0	0	0	0	100	100	96	25	12	1	*	*
February 2032	43	0	0	0	0	0	0	0	100	100	80	19	9	1	*	*
February 2033	38	0	0	0	0	0	0	0	100	100	66	14	6	*	*	*
February 2034	32	0	0	0	0	0	0	0	100	100	54	11	4	*	*	*
February 2035	25	0	0	0	0	0	0	0	100	100	44	8	3	*	*	*
February 2036	18	0	0	0	0	0	0	0	100	100	36	6	2	*	*	0
February 2037	11	0	0	0	0	0	0	0	100	100	29	4	1	*	*	0
February 2038	4	0	0	0	0	0	0	0	100	92	23	3	1	*	*	0
February 2039	0	0	0	0	0	0	0	0	100	76	18	2	1	*	*	0
February 2040	0	0	0	0	0	0	0	0	100	62	13	2	*	*	*	0
February 2041	0	0	0	0	0	0	0	0	100	48	10	1	*	*	*	0
February 2042	0	0	0	0	0	0	0	0	100	36	7	1	*	*	*	0
February 2043	0	0	0	0	0	0	0	0	100	24	4	*	*	*	*	0
February 2044	0	0	0	0	0	0	0	0	100	14	2	*	*	*	*	0
February 2045	0	0	0	0	0	0	0	0	63	4	1	*	*	*	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	13.9	6.0	5.8	4.9	4.2	3.0	2.4	1.8	29.2	25.1	19.3	13.5	11.4	7.7	5.6	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	IL† Class								JA and JI† Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	331%	400%	600%	800%	1100%	0%	100%	200%	331%	400%	600%	800%	1100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2017	97	90	83	75	71	59	47	28	99	97	95	93	92	89	86	82
February 2018	96	85	69	49	38	24	24	24	97	91	86	80	76	67	58	45
February 2019	96	84	58	27	24	24	24	22	96	84	74	63	57	43	30	16
February 2020	96	83	50	24	24	24	24	7	94	77	64	49	43	27	15	5
February 2021	96	83	45	24	24	24	13	2	92	71	55	39	32	17	8	2
February 2022	96	83	43	24	24	20	7	1	91	65	47	30	23	10	4	1
February 2023	96	83	43	24	24	12	3	*	89	60	41	24	17	6	2	*
February 2024	96	83	43	24	24	8	2	*	87	54	35	18	13	4	1	*
February 2025	96	83	43	24	19	5	1	*	85	50	30	14	9	3	1	*
February 2026	96	83	43	23	14	3	*	*	83	45	25	11	7	2	*	*
February 2027	96	83	43	18	10	2	*	*	80	41	21	9	5	1	*	*
February 2028	96	82	39	14	7	1	*	*	78	37	18	7	4	1	*	*
February 2029	96	74	33	10	5	1	*	*	75	33	15	5	3	*	*	*
February 2030	96	66	28	8	4	*	*	*	72	30	13	4	2	*	*	*
February 2031	96	59	23	6	3	*	*	*	69	27	11	3	1	*	*	*
February 2032	96	53	19	5	2	*	*	*	66	24	9	2	1	*	*	*
February 2033	96	46	16	3	1	*	*	*	63	21	8	2	1	*	*	*
February 2034	96	41	13	3	1	*	*	*	60	19	6	1	1	*	*	0
February 2035	96	36	11	2	1	*	*	0	56	17	5	1	*	*	*	0
February 2036	96	31	9	1	1	*	*	0	52	14	4	1	*	*	*	0
February 2037	96	26	7	1	*	*	*	0	48	12	3	1	*	*	*	0
February 2038	96	22	5	1	*	*	*	0	44	10	3	*	*	*	*	0
February 2039	91	18	4	1	*	*	*	0	40	9	2	*	*	*	*	0
February 2040	80	15	3	*	*	*	*	0	35	7	2	*	*	*	*	0
February 2041	68	12	2	*	*	*	*	0	30	6	1	*	*	*	*	0
February 2042	56	9	2	*	*	*	*	0	24	4	1	*	*	*	*	0
February 2043	43	6	1	*	*	*	*	0	19	3	1	*	*	*	0	0
February 2044	30	3	1	*	*	*	0	0	13	2	*	*	*	*	0	0
February 2045	15	1	*	*	*	*	0	0	7	1	*	*	*	*	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																
Life (years)**	25.5	15.8	8.3	4.4	3.7	2.6	1.9	1.4	19.0	10.6	7.3	5.1	4.4	3.2	2.6	2.0

Date	MZ Class										
	PSA Prepayment Assumption										
	0%	100%	200%	250%	480%	600%	800%	1200%	1600%	2100%	2900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
February 2017	103	103	101	93	36	21	*	*	*	0	0
February 2018	106	106	103	88	16	*	*	*	*	0	0
February 2019	109	109	105	82	6	*	*	*	*	0	0
February 2020	113	113	107	79	2	*	*	*	*	0	0
February 2021	116	116	108	79	*	*	*	*	*	0	0
February 2022	120	120	108	77	*	*	*	*	0	0	0
February 2023	123	123	98	74	*	*	*	*	0	0	0
February 2024	127	127	98	68	*	*	*	*	0	0	0
February 2025	131	131	96	62	1	1	*	*	0	0	0
February 2026	135	132	88	56	1	1	*	*	0	0	0
February 2027	139	121	76	48	1	1	*	*	0	0	0
February 2028	143	120	64	40	1	*	*	*	0	0	0
February 2029	148	119	53	32	1	*	*	*	0	0	0
February 2030	152	119	46	26	1	*	*	0	0	0	0
February 2031	157	117	36	20	*	*	*	0	0	0	0
February 2032	162	113	28	14	*	*	*	0	0	0	0
February 2033	166	106	25	9	*	*	*	0	0	0	0
February 2034	171	100	20	6	*	*	*	0	0	0	0
February 2035	174	88	16	5	*	*	*	0	0	0	0
February 2036	172	74	13	4	*	*	*	0	0	0	0
February 2037	170	59	10	3	*	*	*	0	0	0	0
February 2038	165	44	8	2	*	*	*	0	0	0	0
February 2039	152	37	6	1	*	*	*	0	0	0	0
February 2040	141	29	4	1	*	*	*	0	0	0	0
February 2041	119	21	2	1	*	*	0	0	0	0	0
February 2042	85	12	1	*	*	*	0	0	0	0	0
February 2043	53	6	*	*	*	*	0	0	0	0	0
February 2044	25	1	*	*	*	0	0	0	0	0	0
February 2045	0	0	0	0	0	0	0	0	0	0	0
February 2046	0	0	0	0	0	0	0	0	0	0	0
Weighted Average											
Life (years)**	25.7	20.3	13.8	10.2	1.1	0.7	0.4	0.2	0.1	0.1	0.1

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

Characteristics of the Residual Classes

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	305% PSA
2	250% PSA
3	250% PSA
4	331% PSA
5	331% PSA

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

Taxation of Beneficial Owners of Residual Certificates

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

Taxation of Beneficial Owners of RCR Certificates

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

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

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 to Wells Fargo Securities, LLC (the "Dealer") in exchange for the Trust MBS and the Underlying REMIC and RCR Certificates. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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. K&L Gates LLP will provide legal representation for the Dealer.

Exhibit A

Group 2 Underlying REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	February 2016 Class Factor	Principal Balance in the Lower Tier REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2014-43	PZ(2)	June 2014	3136AKKF9	3.0%	FIX/Z	July 2043	SC/SEQ	\$17,344,375	1.05120550	\$ 7,720,447.42	(2)	(2)	(2)
2015-31	DZ(3)	April 2015	3136ANNC7	3.0	FIX/Z	May 2045	SC/TAC/AD	13,970,000	0.94012001	13,133,476.59	(3)	(3)	(3)
2015-31	ZP(4)	April 2015	3136ANNL7	3.0	FIX/Z	October 2044	SC/SUP/AD	4,753,594	1.02528313	4,873,779.75	(4)	(4)	(4)
2015-47	ZP(5)	June 2015	3136APDM1	3.0	FIX/Z	November 2043	SC/SUP	5,377,294	0.39455762	2,121,652.22	5.356%	326	29

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

(2) The Class 2014-43-PZ REMIC Certificate is backed by the Fannie Mae REMIC certificates listed below having the following characteristics:

Class	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2013-66-PF	FLT	SUP	3.687%	320	34
2013-66-PS	INV	SUP	3.687	320	34
2013-66-FG	FLT	SUP	3.795	323	33
2013-66-SG	INV	SUP	3.795	323	33

(3) The Class 2015-31-DZ REMIC Certificate is backed by MBS and the Fannie Mae REMIC and RCR certificates specified below with the following characteristics:

			Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
		MBS	4.208%	348	11
Classes	Interest Type	Principal Type	Approximate Weighted Average WAC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)
2011-136-BL	FIX	SEQ	3.994%	308	50
2013-81-EY	FIX	PAC/AD	4.005	325	32
2013-81-HT	FIX	TAC	4.052	325	32
2013-81-PY	FIX	PAC	4.052	325	32
2014-78-BY	FIX	SEQ	4.101	308	43
2015-12-PY	FIX	PAC	4.196	342	15

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

(4) The Class 2015-31-ZP REMIC Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

<u>Class</u>	<u>Interest Type</u>	<u>Principal Type</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2014-41-AD	FIX	SEQ	4.020%	311	43
2014-62-AY	FIX	PAC/AD	4.182	333	25

(5) The Class 2015-47-ZP REMIC Certificate is backed by the Fannie Mae REMIC and RCR certificates listed below having the following characteristics:

<u>Class</u>	<u>Interest Type</u>	<u>Principal Type</u>
2013-116-EA	FIX	PAC/AD
2013-116-FE	FLT	PAC/AD
2013-116-SE	INV/IO	NTL
2013-116-EY	FIX	PAC/AD
2013-116-EC	FIX	PAC/AD

Group 3 Underlying RCR Certificates

<u>Underlying REMIC Trust</u>	<u>Class</u>	<u>Date of Issue</u>	<u>CUSIP Number</u>	<u>Interest Rate</u>	<u>Interest Type(1)</u>	<u>Final Distribution Date</u>	<u>Principal Type(1)</u>	<u>Original Principal Balance of Class</u>	<u>February 2016 Class Factor</u>	<u>Principal Balance in the Lower Tier REMIC</u>	<u>Approximate Weighted Average WAC</u>	<u>Approximate Weighted Average WAM (in months)</u>	<u>Approximate Weighted Average WALA (in months)</u>
2013-130	KW	December 2013	3136AHM80	6.5%	FIX	January 2044	PT	\$45,833,333	0.33688226	\$15,440,437	4.630%	329	28
2014-62	WB	September 2014	3136ALBJ9	6.5	FIX	October 2044	PT	47,802,000	0.52851057	25,263,862	4.626	337	21

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

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

Schedule 1

Available Recombinations(1)

REMIC Certificates		RCR Certificates						
<u>Classes</u>	<u>Original Balances</u>	<u>RCR Classes</u>	<u>Original Balances</u>	<u>Principal Type(2)</u>	<u>Interest Rate</u>	<u>Interest Type(2)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date</u>
Recombination 1								
ZM	\$27,849,355	MZ(3)	\$40,831,836	SC/SUP(3)	3.00%	FIX/Z	3136AQ6Z8	May 2045
XZ	12,822,299							
Z	160,182							
Recombination 2								
MA	27,721,818	MB	27,721,818	SC/PAC/AD	1.75	FIX	3136AQ7A2	October 2044
MI	1,732,614(4)							
Recombination 3								
MA	27,721,818	MC	27,721,818	SC/PAC/AD	2.00	FIX	3136AQ7B0	October 2044
MI	3,465,227(4)							
Recombination 4								
MA	27,721,818	ME	27,721,818	SC/PAC/AD	2.50	FIX	3136AQ7C8	October 2044
MI	6,930,454(4)							
Recombination 5								
MA	27,721,818	MG	27,721,818	SC/PAC/AD	3.00	FIX	3136AQ7D6	October 2044
MI	10,395,681(4)							
Recombination 6								
IM	35,616,261(4)	I	46,011,942(4)	NTL	4.00	FIX/IO	3136AQ7E4	October 2044
MI	10,395,681(4)							
Recombination 7								
LI	10,000,000(4)	IL	13,170,747(4)	NTL	3.00	FIX/IO	3136AQ7F1	March 2046
IO	3,170,747(4)							

REMIC Certificates		RCR Certificates						
Classes	Original Balances	RCR Classes	Original Balances	Principal Type(2)	Interest Rate	Interest Type(2)	CUSIP Number	Final Distribution Date
Recombination 8								
LM	\$51,080,537	LD	\$51,080,537	SP	3.00%	FIX	3136AQ7G9	October 2043
IJ	8,513,422(4)							

- (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) The MZ Class is an RCR Class formed by a combination of the ZM Class in Group 2 and the XZ and Z Classes in Group 3. The ZM Class is an SC/PT Class, the XZ Class is an SC/SUP Class and the Z Class is an SC/PAC/AD Class.
- (4) Notional principal balances. These Classes are Interest Only Classes. See page S-7 for a description of how their notional principal balances are calculated.

Principal Balance Schedule

Aggregate Group Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$27,882,000.00	October 2020	\$ 7,814,310.58	June 2025	\$ 1,399,697.55
March 2016	27,479,568.53	November 2020	7,580,893.67	July 2025	1,356,732.38
April 2016	27,067,192.09	December 2020	7,354,361.38	August 2025	1,315,060.41
May 2016	26,646,555.09	January 2021	7,134,512.62	September 2025	1,274,643.27
June 2016	26,220,411.71	February 2021	6,921,152.13	October 2025	1,235,443.74
July 2016	25,791,056.82	March 2021	6,714,090.32	November 2025	1,197,425.66
August 2016	25,359,054.41	April 2021	6,513,143.07	December 2025	1,160,553.95
September 2016	24,924,573.33	May 2021	6,318,131.63	January 2026	1,124,794.55
October 2016	24,487,759.84	June 2021	6,128,882.43	February 2026	1,090,114.41
November 2016	24,048,765.02	July 2021	5,945,226.91	March 2026	1,056,481.43
December 2016	23,607,744.58	August 2021	5,767,001.43	April 2026	1,023,864.49
January 2017	23,167,943.89	September 2021	5,594,047.08	May 2026	992,233.36
February 2017	22,730,810.77	October 2021	5,426,209.58	June 2026	961,558.69
March 2017	22,298,687.83	November 2021	5,263,339.11	July 2026	931,812.01
April 2017	21,871,519.44	December 2021	5,105,290.22	August 2026	902,965.69
May 2017	21,449,250.53	January 2022	4,951,921.67	September 2026	874,992.91
June 2017	21,031,826.66	February 2022	4,803,096.33	October 2026	847,867.63
July 2017	20,619,193.98	March 2022	4,658,681.04	November 2026	821,564.57
August 2017	20,211,299.22	April 2022	4,518,546.54	December 2026	796,059.23
September 2017	19,808,089.71	May 2022	4,382,567.31	January 2027	771,327.80
October 2017	19,409,513.32	June 2022	4,250,621.46	February 2027	747,347.18
November 2017	19,015,518.53	July 2022	4,122,590.68	March 2027	724,094.95
December 2017	18,626,054.36	August 2022	3,998,360.07	April 2027	701,549.36
January 2018	18,241,070.38	September 2022	3,877,818.10	May 2027	679,689.28
February 2018	17,860,516.72	October 2022	3,760,856.47	June 2027	658,494.24
March 2018	17,484,344.07	November 2022	3,647,370.03	July 2027	637,944.33
April 2018	17,112,503.63	December 2022	3,537,256.69	August 2027	618,020.26
May 2018	16,744,947.15	January 2023	3,430,417.35	September 2027	598,703.30
June 2018	16,381,626.90	February 2023	3,326,755.77	October 2027	579,975.28
July 2018	16,022,495.69	March 2023	3,226,178.53	November 2027	561,818.54
August 2018	15,667,506.82	April 2023	3,128,594.93	December 2027	544,215.98
September 2018	15,316,614.12	May 2023	3,033,916.92	January 2028	527,150.97
October 2018	14,969,771.91	June 2023	2,942,058.99	February 2028	510,607.41
November 2018	14,626,935.01	July 2023	2,852,938.15	March 2028	494,569.64
December 2018	14,288,058.76	August 2023	2,766,473.82	April 2028	479,022.48
January 2019	13,953,098.95	September 2023	2,682,587.77	May 2028	463,951.20
February 2019	13,622,011.87	October 2023	2,601,204.04	June 2028	449,341.51
March 2019	13,294,754.31	November 2023	2,522,248.92	July 2028	435,179.53
April 2019	12,971,283.50	December 2023	2,445,650.82	August 2028	421,451.81
May 2019	12,651,557.15	January 2024	2,371,340.24	September 2028	408,145.28
June 2019	12,335,533.43	February 2024	2,299,249.74	October 2028	395,247.26
July 2019	12,023,170.98	March 2024	2,229,313.81	November 2028	382,745.46
August 2019	11,714,428.89	April 2024	2,161,468.88	December 2028	370,627.94
September 2019	11,409,266.68	May 2024	2,095,653.23	January 2029	358,883.12
October 2019	11,107,644.32	June 2024	2,031,806.94	February 2029	347,499.77
November 2019	10,809,522.24	July 2024	1,969,871.86	March 2029	336,466.99
December 2019	10,514,861.28	August 2024	1,909,791.50	April 2029	325,774.20
January 2020	10,223,622.72	September 2024	1,851,511.07	May 2029	315,411.13
February 2020	9,935,768.25	October 2024	1,794,977.34	June 2029	305,367.82
March 2020	9,651,260.00	November 2024	1,740,138.68	July 2029	295,634.62
April 2020	9,370,060.50	December 2024	1,686,944.94	August 2029	286,202.15
May 2020	9,092,132.69	January 2025	1,635,347.44	September 2029	277,061.31
June 2020	8,821,059.99	February 2025	1,585,298.94	October 2029	268,203.28
July 2020	8,557,971.00	March 2025	1,536,753.57	November 2029	259,619.49
August 2020	8,302,632.80	April 2025	1,489,666.82	December 2029	251,301.64
September 2020	8,054,819.20	May 2025	1,443,995.46	January 2030	243,241.67

Aggregate Group (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
February 2030	\$ 235,431.76	July 2034	\$ 38,998.37	December 2038	\$ 4,859.74
March 2030	227,864.32	August 2034	37,632.23	January 2039	4,643.07
April 2030	220,532.00	September 2034	36,310.77	February 2039	4,434.23
May 2030	213,427.66	October 2034	35,032.57	March 2039	4,232.97
June 2030	206,544.36	November 2034	33,796.28	April 2039	4,039.03
July 2030	199,875.39	December 2034	32,600.56	May 2039	3,852.17
August 2030	193,414.24	January 2035	31,444.15	June 2039	3,672.14
September 2030	187,154.57	February 2035	30,325.80	July 2039	3,498.72
October 2030	181,090.25	March 2035	29,244.32	August 2039	3,331.69
November 2030	175,215.34	April 2035	28,198.53	September 2039	3,170.82
December 2030	169,524.05	May 2035	27,187.30	October 2039	3,015.92
January 2031	164,010.79	June 2035	26,209.55	November 2039	2,866.78
February 2031	158,670.12	July 2035	25,264.21	December 2039	2,723.20
March 2031	153,496.79	August 2035	24,350.24	January 2040	2,585.01
April 2031	148,485.67	September 2035	23,466.67	February 2040	2,452.02
May 2031	143,631.80	October 2035	22,612.51	March 2040	2,324.04
June 2031	138,930.38	November 2035	21,786.84	April 2040	2,200.90
July 2031	134,376.75	December 2035	20,988.75	May 2040	2,082.44
August 2031	129,966.37	January 2036	20,217.35	June 2040	1,968.49
September 2031	125,694.86	February 2036	19,471.79	July 2040	1,858.90
October 2031	121,557.97	March 2036	18,751.26	August 2040	1,753.53
November 2031	117,551.55	April 2036	18,054.95	September 2040	1,652.22
December 2031	113,671.62	May 2036	17,382.08	October 2040	1,554.83
January 2032	109,914.28	June 2036	16,731.90	November 2040	1,461.23
February 2032	106,275.76	July 2036	16,103.69	December 2040	1,371.29
March 2032	102,752.42	August 2036	15,496.74	January 2041	1,284.88
April 2032	99,340.71	September 2036	14,910.36	February 2041	1,201.87
May 2032	96,037.19	October 2036	14,343.90	March 2041	1,122.34
June 2032	92,838.53	November 2036	13,796.72	April 2041	1,045.97
July 2032	89,741.50	December 2036	13,268.18	May 2041	972.80
August 2032	86,742.96	January 2037	12,757.69	June 2041	902.63
September 2032	83,839.88	February 2037	12,264.67	July 2041	835.38
October 2032	81,029.29	March 2037	11,788.55	August 2041	770.86
November 2032	78,308.35	April 2037	11,328.78	September 2041	708.96
December 2032	75,674.29	May 2037	10,884.84	October 2041	649.60
January 2033	73,124.41	June 2037	10,456.20	November 2041	592.87
February 2033	70,656.10	July 2037	10,042.37	December 2041	538.63
March 2033	68,266.84	August 2037	9,642.87	January 2042	486.64
April 2033	65,954.18	September 2037	9,257.24	February 2042	436.82
May 2033	63,715.74	October 2037	8,885.01	March 2042	389.10
June 2033	61,549.21	November 2037	8,525.76	April 2042	343.41
July 2033	59,452.36	December 2037	8,179.05	May 2042	299.66
August 2033	57,423.02	January 2038	7,844.47	June 2042	257.79
September 2033	55,459.09	February 2038	7,521.64	July 2042	217.73
October 2033	53,558.53	March 2038	7,210.15	August 2042	179.41
November 2033	51,719.37	April 2038	6,909.64	September 2042	142.77
December 2033	49,939.70	May 2038	6,619.76	October 2042	107.75
January 2034	48,217.64	June 2038	6,340.13	November 2042	74.29
February 2034	46,551.41	July 2038	6,070.44	December 2042	42.33
March 2034	44,939.26	August 2038	5,810.34	January 2043	11.81
April 2034	43,379.50	September 2038	5,559.53	February 2043 and thereafter	0.00
May 2034	41,870.48	October 2038	5,317.69		
June 2034	40,410.62	November 2038	5,084.52		

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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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\$267,164,513



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2016-10**

PROSPECTUS SUPPLEMENT

Wells Fargo Securities

February 23, 2016