

Fannie Mae SMBS-280

Contact: MBS Helpline
BESTMBS@fanniemae.com
1-800-237-8627
1-202-752-5858

Report Date : 4/16/13 11:24 PM

Distribution Summary - 04/2013

| Class | CUSIP | Group | Interest Rate | Beginning/Notional Class Balance | Interest Distribution | Prepayment Penalties/Yield Maintenance | Principal Distribution | Ending/Notional Class Balance | Total Distribution | Paid Off Date |
|--------|-----------|-------|---------------|----------------------------------|-----------------------|--|------------------------|-------------------------------|--------------------|---------------|
| PO1 | 31364HN52 | | 0.00000 | 2,105,784.00 | 0.00 | N/AP | 26,469.00 | 2,079,315.00 | 26,469.00 | |
| IO2 | 31364HN60 | | 8.50000 | 2,105,784.00 | 14,915.97 | N/AP | 0.00 | 2,079,315.00 | 14,915.97 | |
| PI3* | 31364JHF3 | | 0.50000 | 2,105,784.00 | 877.41 | N/AP | 26,469.00 | 2,079,315.00 | 27,346.41 | |
| PI4* | 31364JHG1 | | 1.50000 | 2,105,784.00 | 2,632.23 | N/AP | 26,469.00 | 2,079,315.00 | 29,101.23 | |
| PI5* | 31364JHH9 | | 2.50000 | 2,105,784.00 | 4,387.05 | N/AP | 26,469.00 | 2,079,315.00 | 30,856.05 | |
| PI6* | 31364JHJ5 | | 3.50000 | 2,105,784.00 | 6,141.87 | N/AP | 26,469.00 | 2,079,315.00 | 32,610.87 | |
| PI7* | 31364JHK2 | | 4.50000 | 2,105,784.00 | 7,896.69 | N/AP | 26,469.00 | 2,079,315.00 | 34,365.69 | |
| PI8* | 31364JHL0 | | 5.50000 | 2,105,784.00 | 9,651.51 | N/AP | 26,469.00 | 2,079,315.00 | 36,120.51 | |
| PI9* | 31364JHM8 | | 6.50000 | 2,105,784.00 | 11,406.33 | N/AP | 26,469.00 | 2,079,315.00 | 37,875.33 | |
| PI10* | 31364JHN6 | | 7.50000 | 2,105,784.00 | 13,161.15 | N/AP | 26,469.00 | 2,079,315.00 | 39,630.15 | |
| PI11* | 31364JHP1 | | 8.50000 | 2,105,784.00 | 14,915.97 | N/AP | 26,469.00 | 2,079,315.00 | 41,384.97 | |
| IP12* | 31364JHQ9 | | 9.50000 | 1,884,122.53 | 14,915.97 | N/AP | 23,682.79 | 1,860,439.74 | 38,598.76 | |
| IP13* | 31364JHR7 | | 10.50000 | 1,704,682.29 | 14,915.97 | N/AP | 21,427.29 | 1,683,255.00 | 36,343.26 | |
| IP14* | 31364JHS5 | | 11.50000 | 1,556,449.04 | 14,915.97 | N/AP | 19,564.04 | 1,536,885.00 | 34,480.01 | |
| IP15* | 31364JHT3 | | 12.50000 | 1,431,933.12 | 14,915.97 | N/AP | 17,998.92 | 1,413,934.20 | 32,914.89 | |
| IP16* | 31364JHU0 | | 13.50000 | 1,325,864.00 | 14,915.97 | N/AP | 16,665.67 | 1,309,198.33 | 31,581.64 | |
| IP17* | 31364JHV8 | | 14.50000 | 1,234,425.10 | 14,915.97 | N/AP | 15,516.31 | 1,218,908.79 | 30,432.28 | |
| IP18* | 31364JHW6 | | 15.50000 | 1,154,784.77 | 14,915.97 | N/AP | 14,515.26 | 1,140,269.52 | 29,431.23 | |
| IP19* | 31364JHX4 | | 16.50000 | 1,084,797.82 | 14,915.97 | N/AP | 13,635.55 | 1,071,162.27 | 28,551.52 | |
| Totals | | | | 2,105,784.00 | 14,915.97 | N/AP | 26,469.00 | 2,079,315.00 | 41,384.97 | |

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.
*** Please contact MBS Helpline for interest rate information.

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Principal Distribution Statement - 04/2013

| Class | Original Class Balance | Group | Beginning/Notional Class Balance | Principal Distribution | Accretion | Ending/Notional Class Balance | Paid Off Date |
|--------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| PO1 | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| IO2 | 300,000,000.00 | | 2,105,784.00 | 0.00 | N/AP | 2,079,315.00 | |
| PI3* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI4* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI5* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI6* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI7* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI8* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI9* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI10* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| PI11* | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |
| IP12* | 268,421,052.00 | | 1,884,122.53 | 23,682.79 | N/AP | 1,860,439.74 | |
| IP13* | 242,857,142.00 | | 1,704,682.29 | 21,427.29 | N/AP | 1,683,255.00 | |
| IP14* | 221,739,130.00 | | 1,556,449.04 | 19,564.04 | N/AP | 1,536,885.00 | |
| IP15* | 204,000,000.00 | | 1,431,933.12 | 17,998.92 | N/AP | 1,413,934.20 | |
| IP16* | 188,888,888.00 | | 1,325,864.00 | 16,665.67 | N/AP | 1,309,198.33 | |
| IP17* | 175,862,068.00 | | 1,234,425.10 | 15,516.31 | N/AP | 1,218,908.79 | |
| IP18* | 164,516,129.00 | | 1,154,784.77 | 14,515.26 | N/AP | 1,140,269.52 | |
| IP19* | 154,545,454.00 | | 1,084,797.82 | 13,635.55 | N/AP | 1,071,162.27 | |
| Totals | 300,000,000.00 | | 2,105,784.00 | 26,469.00 | N/AP | 2,079,315.00 | |

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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Principal Distribution Factors Statement - 04/2013

| Class | Original Class Balance | Group | Beginning/Notional Class Balance | Principal Distribution | Accretion | Ending/Notional Class Balance | Paid Off Date |
|-------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| PO1 | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IO2 | 300,000,000.00 | | 0.00701928 | 0.00000000 | N/AP | 0.00693105 | |
| PI3* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI4* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI5* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI6* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI7* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI8* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI9* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI10* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| PI11* | 300,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP12* | 268,421,052.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP13* | 242,857,142.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP14* | 221,739,130.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP15* | 204,000,000.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP16* | 188,888,888.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP17* | 175,862,068.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP18* | 164,516,129.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |
| IP19* | 154,545,454.00 | | 0.00701928 | 0.00008823 | N/AP | 0.00693105 | |

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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Interest Distribution Statement - 04/2013

| Class | Accrual Basis | Delay/No Delay | Group | Original Class Balance | Current Interest Rate | Beginning/Notional Class Balance | Interest Distribution | Current Interest Shortfall | Cumulative Interest Shortfall | Ending/Notional Class Balance | Paid Off Date |
|--------|---------------|----------------|-------|------------------------|-----------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| PO1 | 30/360 | DELAY | | 300,000,000.00 | 0.00000 | 2,105,784.00 | 0.00 | N/AP | N/AP | 2,079,315.00 | |
| IO2 | 30/360 | DELAY | | 300,000,000.00 | 8.50000 | 2,105,784.00 | 14,915.97 | N/AP | N/AP | 2,079,315.00 | |
| PI3* | 30/360 | DELAY | | 300,000,000.00 | 0.50000 | 2,105,784.00 | 877.41 | N/AP | N/AP | 2,079,315.00 | |
| PI4* | 30/360 | DELAY | | 300,000,000.00 | 1.50000 | 2,105,784.00 | 2,632.23 | N/AP | N/AP | 2,079,315.00 | |
| PI5* | 30/360 | DELAY | | 300,000,000.00 | 2.50000 | 2,105,784.00 | 4,387.05 | N/AP | N/AP | 2,079,315.00 | |
| PI6* | 30/360 | DELAY | | 300,000,000.00 | 3.50000 | 2,105,784.00 | 6,141.87 | N/AP | N/AP | 2,079,315.00 | |
| PI7* | 30/360 | DELAY | | 300,000,000.00 | 4.50000 | 2,105,784.00 | 7,896.69 | N/AP | N/AP | 2,079,315.00 | |
| PI8* | 30/360 | DELAY | | 300,000,000.00 | 5.50000 | 2,105,784.00 | 9,651.51 | N/AP | N/AP | 2,079,315.00 | |
| PI9* | 30/360 | DELAY | | 300,000,000.00 | 6.50000 | 2,105,784.00 | 11,406.33 | N/AP | N/AP | 2,079,315.00 | |
| PI10* | 30/360 | DELAY | | 300,000,000.00 | 7.50000 | 2,105,784.00 | 13,161.15 | N/AP | N/AP | 2,079,315.00 | |
| PI11* | 30/360 | DELAY | | 300,000,000.00 | 8.50000 | 2,105,784.00 | 14,915.97 | N/AP | N/AP | 2,079,315.00 | |
| IP12* | 30/360 | DELAY | | 268,421,052.00 | 9.50000 | 1,884,122.53 | 14,915.97 | N/AP | N/AP | 1,860,439.74 | |
| IP13* | 30/360 | DELAY | | 242,857,142.00 | 10.50000 | 1,704,682.29 | 14,915.97 | N/AP | N/AP | 1,683,255.00 | |
| IP14* | 30/360 | DELAY | | 221,739,130.00 | 11.50000 | 1,556,449.04 | 14,915.97 | N/AP | N/AP | 1,536,885.00 | |
| IP15* | 30/360 | DELAY | | 204,000,000.00 | 12.50000 | 1,431,933.12 | 14,915.97 | N/AP | N/AP | 1,413,934.20 | |
| IP16* | 30/360 | DELAY | | 188,888,888.00 | 13.50000 | 1,325,864.00 | 14,915.97 | N/AP | N/AP | 1,309,198.33 | |
| IP17* | 30/360 | DELAY | | 175,862,068.00 | 14.50000 | 1,234,425.10 | 14,915.97 | N/AP | N/AP | 1,218,908.79 | |
| IP18* | 30/360 | DELAY | | 164,516,129.00 | 15.50000 | 1,154,784.77 | 14,915.97 | N/AP | N/AP | 1,140,269.52 | |
| IP19* | 30/360 | DELAY | | 154,545,454.00 | 16.50000 | 1,084,797.82 | 14,915.97 | N/AP | N/AP | 1,071,162.27 | |
| Totals | | | | 300,000,000.00 | | 2,105,784.00 | 14,915.97 | N/AP | N/AP | 2,079,315.00 | |

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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Interest Distribution Factors Statement - 04/2013

| Class | Accrual Basis | Delay/No Delay | Group | Original Class Balance | Current Interest | Beginning/Notional Class Balance | Interest Distribution | Current Interest Shortfall | Cumulative Interest Shortfall | Ending/Notional Class Balance | Paid Off Date |
|-------|---------------|----------------|-------|------------------------|------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| PO1 | 30/360 | DELAY | | 300,000,000.00 | 0.000000000 | 0.00701928 | 0.00000000 | N/AP | N/AP | 0.00693105 | |
| IO2 | 30/360 | DELAY | | 300,000,000.00 | 7.083333333 | 0.00701928 | 0.00004972 | N/AP | N/AP | 0.00693105 | |
| PI3* | 30/360 | DELAY | | 300,000,000.00 | 0.416666667 | 0.00701928 | 0.00000292 | N/AP | N/AP | 0.00693105 | |
| PI4* | 30/360 | DELAY | | 300,000,000.00 | 1.250000000 | 0.00701928 | 0.00000877 | N/AP | N/AP | 0.00693105 | |
| PI5* | 30/360 | DELAY | | 300,000,000.00 | 2.083333333 | 0.00701928 | 0.00001462 | N/AP | N/AP | 0.00693105 | |
| PI6* | 30/360 | DELAY | | 300,000,000.00 | 2.916666667 | 0.00701928 | 0.00002047 | N/AP | N/AP | 0.00693105 | |
| PI7* | 30/360 | DELAY | | 300,000,000.00 | 3.750000000 | 0.00701928 | 0.00002632 | N/AP | N/AP | 0.00693105 | |
| PI8* | 30/360 | DELAY | | 300,000,000.00 | 4.583333333 | 0.00701928 | 0.00003217 | N/AP | N/AP | 0.00693105 | |
| PI9* | 30/360 | DELAY | | 300,000,000.00 | 5.416666667 | 0.00701928 | 0.00003802 | N/AP | N/AP | 0.00693105 | |
| PI10* | 30/360 | DELAY | | 300,000,000.00 | 6.250000000 | 0.00701928 | 0.00004387 | N/AP | N/AP | 0.00693105 | |
| PI11* | 30/360 | DELAY | | 300,000,000.00 | 7.083333333 | 0.00701928 | 0.00004972 | N/AP | N/AP | 0.00693105 | |
| IP12* | 30/360 | DELAY | | 268,421,052.00 | 7.916666667 | 0.00701928 | 0.00005557 | N/AP | N/AP | 0.00693105 | |
| IP13* | 30/360 | DELAY | | 242,857,142.00 | 8.750000000 | 0.00701928 | 0.00006142 | N/AP | N/AP | 0.00693105 | |
| IP14* | 30/360 | DELAY | | 221,739,130.00 | 9.583333333 | 0.00701928 | 0.00006727 | N/AP | N/AP | 0.00693105 | |
| IP15* | 30/360 | DELAY | | 204,000,000.00 | 10.416666667 | 0.00701928 | 0.00007312 | N/AP | N/AP | 0.00693105 | |
| IP16* | 30/360 | DELAY | | 188,888,888.00 | 11.250000000 | 0.00701928 | 0.00007897 | N/AP | N/AP | 0.00693105 | |
| IP17* | 30/360 | DELAY | | 175,862,068.00 | 12.083333333 | 0.00701928 | 0.00008482 | N/AP | N/AP | 0.00693105 | |
| IP18* | 30/360 | DELAY | | 164,516,129.00 | 12.916666667 | 0.00701928 | 0.00009067 | N/AP | N/AP | 0.00693105 | |
| IP19* | 30/360 | DELAY | | 154,545,454.00 | 13.750000000 | 0.00701928 | 0.00009652 | N/AP | N/AP | 0.00693105 | |

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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*** Please contact MBS Helpline for interest rate information.

All Interest factors on the Interest Distribution Factors Statement are expressed in 30/360 regardless of the accrual basis.

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Collateral Statement - 04/2013

| Group | Collateral Description | Weighted Average Coupon Rate | Weighted Average Pass-Through Rate | Weighted Average Remaining Term | Beginning Security Count | Ending Security Count | Beginning Scheduled Balance | Ending Scheduled Balance | Scheduled Interest | Prepayment Penalty Paid Amount |
|-------|------------------------|------------------------------|------------------------------------|---------------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|--------------------|--------------------------------|
| | MBS | 8.97709 | 8.50000 | 128 | 1 | 1 | 2,105,784.00 | 2,079,315.00 | 14,915.97 | N/AP |

NOTE: N/AV - Not Available. N/AP - Not Applicable.

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Any Group(s) where the underlying collateral is backed by private label securities, please refer to the prospectus and the trustee's remittance report for information on the underlying security.

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