

Fannie Mae SMBS-228

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

Report Date : 6/16/13 9:30 PM

Distribution Summary - 06/2013

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	31364HWH6		0.00000	83,916.86	0.00	N/AP	3,637.26	80,279.59	3,637.26	
IP2	31364HWJ2		7.50000	1,174,836.00	7,342.72	N/AP	50,921.70	1,123,914.30	58,264.42	
Totals				1,258,752.86	7,342.72	N/AP	54,558.96	1,204,193.89	61,901.68	

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

** Refer to either the Prospectus Supplement or to the Excel file for tranches supported by more than one group.

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

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Principal Distribution Statement - 06/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
PO1	14,050,000.00		83,916.86	3,637.26	N/AP	80,279.59	
IP2	196,700,000.00		1,174,836.00	50,921.70	N/AP	1,123,914.30	
Totals	210,750,000.00		1,258,752.86	54,558.96	N/AP	1,204,193.89	

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Principal Distribution Factors Statement - 06/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
PO1	14,050,000.00		0.00597273	0.00025888	N/AP	0.00571385	
IP2	196,700,000.00		0.00597273	0.00025888	N/AP	0.00571385	

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Interest Distribution Statement - 06/2013

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		14,050,000.00	0.00000	83,916.86	0.00	N/AP	N/AP	80,279.59	
IP2	30/360	DELAY		196,700,000.00	7.50000	1,174,836.00	7,342.72	N/AP	N/AP	1,123,914.30	
Totals				210,750,000.00		1,258,752.86	7,342.72	N/AP	N/AP	1,204,193.89	

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Interest Distribution Factors Statement - 06/2013

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		14,050,000.00	0.000000000	0.00597273	0.00000000	N/AP	N/AP	0.00571385	
IP2	30/360	DELAY		196,700,000.00	6.250000000	0.00597273	0.00003733	N/AP	N/AP	0.00571385	

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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 - 06/2013

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	7.48875	7.00000	112	1	1	1,258,752.85	1,204,193.89	7,342.72	N/AP

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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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