

**Fannie Mae SMBS-280**

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

Report Date : 6/16/13 9:34 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    | 31364HN52 |       | 0.00000       | 2,047,356.00                     | 0.00                  | N/AP                                   | 13,110.00              | 2,034,246.00                  | 13,110.00          |               |
| IO2    | 31364HN60 |       | 8.50000       | 2,047,356.00                     | 14,502.11             | N/AP                                   | 0.00                   | 2,034,246.00                  | 14,502.11          |               |
| PI3*   | 31364JHF3 |       | 0.50000       | 2,047,356.00                     | 853.07                | N/AP                                   | 13,110.00              | 2,034,246.00                  | 13,963.07          |               |
| PI4*   | 31364JHG1 |       | 1.50000       | 2,047,356.00                     | 2,559.20              | N/AP                                   | 13,110.00              | 2,034,246.00                  | 15,669.20          |               |
| PI5*   | 31364JHH9 |       | 2.50000       | 2,047,356.00                     | 4,265.33              | N/AP                                   | 13,110.00              | 2,034,246.00                  | 17,375.33          |               |
| PI6*   | 31364JHJ5 |       | 3.50000       | 2,047,356.00                     | 5,971.46              | N/AP                                   | 13,110.00              | 2,034,246.00                  | 19,081.46          |               |
| PI7*   | 31364JHK2 |       | 4.50000       | 2,047,356.00                     | 7,677.59              | N/AP                                   | 13,110.00              | 2,034,246.00                  | 20,787.59          |               |
| PI8*   | 31364JHL0 |       | 5.50000       | 2,047,356.00                     | 9,383.72              | N/AP                                   | 13,110.00              | 2,034,246.00                  | 22,493.72          |               |
| PI9*   | 31364JHM8 |       | 6.50000       | 2,047,356.00                     | 11,089.85             | N/AP                                   | 13,110.00              | 2,034,246.00                  | 24,199.85          |               |
| PI10*  | 31364JHN6 |       | 7.50000       | 2,047,356.00                     | 12,795.98             | N/AP                                   | 13,110.00              | 2,034,246.00                  | 25,905.98          |               |
| PI11*  | 31364JHP1 |       | 8.50000       | 2,047,356.00                     | 14,502.11             | N/AP                                   | 13,110.00              | 2,034,246.00                  | 27,612.11          |               |
| IP12*  | 31364JHQ9 |       | 9.50000       | 1,831,844.84                     | 14,502.11             | N/AP                                   | 11,730.00              | 1,820,114.84                  | 26,232.11          |               |
| IP13*  | 31364JHR7 |       | 10.50000      | 1,657,383.43                     | 14,502.11             | N/AP                                   | 10,612.86              | 1,646,770.57                  | 25,114.97          |               |
| IP14*  | 31364JHS5 |       | 11.50000      | 1,513,263.13                     | 14,502.11             | N/AP                                   | 9,690.00               | 1,503,573.13                  | 24,192.11          |               |
| IP15*  | 31364JHT3 |       | 12.50000      | 1,392,202.08                     | 14,502.11             | N/AP                                   | 8,914.80               | 1,383,287.28                  | 23,416.91          |               |
| IP16*  | 31364JHU0 |       | 13.50000      | 1,289,076.00                     | 14,502.11             | N/AP                                   | 8,254.44               | 1,280,821.56                  | 22,756.55          |               |
| IP17*  | 31364JHV8 |       | 14.50000      | 1,200,174.21                     | 14,502.11             | N/AP                                   | 7,685.17               | 1,192,489.03                  | 22,187.28          |               |
| IP18*  | 31364JHW6 |       | 15.50000      | 1,122,743.61                     | 14,502.11             | N/AP                                   | 7,189.35               | 1,115,554.26                  | 21,691.46          |               |
| IP19*  | 31364JHX4 |       | 16.50000      | 1,054,698.55                     | 14,502.11             | N/AP                                   | 6,753.64               | 1,047,944.91                  | 21,255.75          |               |
| Totals |           |       |               | 2,047,356.00                     | 14,502.11             | N/AP                                   | 13,110.00              | 2,034,246.00                  | 27,612.11          |               |

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 - 06/2013

| Class  | Original Class Balance | Group | Beginning/Notional Class Balance | Principal Distribution | Accretion | Ending/Notional Class Balance | Paid Off Date |
|--------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| PO1    | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| IO2    | 300,000,000.00         |       | 2,047,356.00                     | 0.00                   | N/AP      | 2,034,246.00                  |               |
| PI3*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI4*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI5*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI6*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI7*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI8*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI9*   | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI10*  | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| PI11*  | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |
| IP12*  | 268,421,052.00         |       | 1,831,844.84                     | 11,730.00              | N/AP      | 1,820,114.84                  |               |
| IP13*  | 242,857,142.00         |       | 1,657,383.43                     | 10,612.86              | N/AP      | 1,646,770.57                  |               |
| IP14*  | 221,739,130.00         |       | 1,513,263.13                     | 9,690.00               | N/AP      | 1,503,573.13                  |               |
| IP15*  | 204,000,000.00         |       | 1,392,202.08                     | 8,914.80               | N/AP      | 1,383,287.28                  |               |
| IP16*  | 188,888,888.00         |       | 1,289,076.00                     | 8,254.44               | N/AP      | 1,280,821.56                  |               |
| IP17*  | 175,862,068.00         |       | 1,200,174.21                     | 7,685.17               | N/AP      | 1,192,489.03                  |               |
| IP18*  | 164,516,129.00         |       | 1,122,743.61                     | 7,189.35               | N/AP      | 1,115,554.26                  |               |
| IP19*  | 154,545,454.00         |       | 1,054,698.55                     | 6,753.64               | N/AP      | 1,047,944.91                  |               |
| Totals | 300,000,000.00         |       | 2,047,356.00                     | 13,110.00              | N/AP      | 2,034,246.00                  |               |

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

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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   | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IO2   | 300,000,000.00         |       | 0.00682452                       | 0.00000000             | N/AP      | 0.00678082                    |               |
| PI3*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI4*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI5*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI6*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI7*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI8*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI9*  | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI10* | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| PI11* | 300,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP12* | 268,421,052.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP13* | 242,857,142.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP14* | 221,739,130.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP15* | 204,000,000.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP16* | 188,888,888.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP17* | 175,862,068.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP18* | 164,516,129.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |
| IP19* | 154,545,454.00         |       | 0.00682452                       | 0.00004370             | N/AP      | 0.00678082                    |               |

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

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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          |       | 300,000,000.00         | 0.00000               | 2,047,356.00                     | 0.00                  | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| IO2    | 30/360        | DELAY          |       | 300,000,000.00         | 8.50000               | 2,047,356.00                     | 14,502.11             | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI3*   | 30/360        | DELAY          |       | 300,000,000.00         | 0.50000               | 2,047,356.00                     | 853.07                | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI4*   | 30/360        | DELAY          |       | 300,000,000.00         | 1.50000               | 2,047,356.00                     | 2,559.20              | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI5*   | 30/360        | DELAY          |       | 300,000,000.00         | 2.50000               | 2,047,356.00                     | 4,265.33              | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI6*   | 30/360        | DELAY          |       | 300,000,000.00         | 3.50000               | 2,047,356.00                     | 5,971.46              | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI7*   | 30/360        | DELAY          |       | 300,000,000.00         | 4.50000               | 2,047,356.00                     | 7,677.59              | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI8*   | 30/360        | DELAY          |       | 300,000,000.00         | 5.50000               | 2,047,356.00                     | 9,383.72              | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI9*   | 30/360        | DELAY          |       | 300,000,000.00         | 6.50000               | 2,047,356.00                     | 11,089.85             | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI10*  | 30/360        | DELAY          |       | 300,000,000.00         | 7.50000               | 2,047,356.00                     | 12,795.98             | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| PI11*  | 30/360        | DELAY          |       | 300,000,000.00         | 8.50000               | 2,047,356.00                     | 14,502.11             | N/AP                       | N/AP                          | 2,034,246.00                  |               |
| IP12*  | 30/360        | DELAY          |       | 268,421,052.00         | 9.50000               | 1,831,844.84                     | 14,502.11             | N/AP                       | N/AP                          | 1,820,114.84                  |               |
| IP13*  | 30/360        | DELAY          |       | 242,857,142.00         | 10.50000              | 1,657,383.43                     | 14,502.11             | N/AP                       | N/AP                          | 1,646,770.57                  |               |
| IP14*  | 30/360        | DELAY          |       | 221,739,130.00         | 11.50000              | 1,513,263.13                     | 14,502.11             | N/AP                       | N/AP                          | 1,503,573.13                  |               |
| IP15*  | 30/360        | DELAY          |       | 204,000,000.00         | 12.50000              | 1,392,202.08                     | 14,502.11             | N/AP                       | N/AP                          | 1,383,287.28                  |               |
| IP16*  | 30/360        | DELAY          |       | 188,888,888.00         | 13.50000              | 1,289,076.00                     | 14,502.11             | N/AP                       | N/AP                          | 1,280,821.56                  |               |
| IP17*  | 30/360        | DELAY          |       | 175,862,068.00         | 14.50000              | 1,200,174.21                     | 14,502.11             | N/AP                       | N/AP                          | 1,192,489.03                  |               |
| IP18*  | 30/360        | DELAY          |       | 164,516,129.00         | 15.50000              | 1,122,743.61                     | 14,502.11             | N/AP                       | N/AP                          | 1,115,554.26                  |               |
| IP19*  | 30/360        | DELAY          |       | 154,545,454.00         | 16.50000              | 1,054,698.55                     | 14,502.11             | N/AP                       | N/AP                          | 1,047,944.91                  |               |
| Totals |               |                |       | 300,000,000.00         |                       | 2,047,356.00                     | 14,502.11             | N/AP                       | N/AP                          | 2,034,246.00                  |               |

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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          |       | 300,000,000.00         | 0.000000000      | 0.00682452                       | 0.00000000            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IO2   | 30/360        | DELAY          |       | 300,000,000.00         | 7.083333333      | 0.00682452                       | 0.00004834            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI3*  | 30/360        | DELAY          |       | 300,000,000.00         | 0.416666667      | 0.00682452                       | 0.00000284            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI4*  | 30/360        | DELAY          |       | 300,000,000.00         | 1.250000000      | 0.00682452                       | 0.00000853            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI5*  | 30/360        | DELAY          |       | 300,000,000.00         | 2.083333333      | 0.00682452                       | 0.00001422            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI6*  | 30/360        | DELAY          |       | 300,000,000.00         | 2.916666667      | 0.00682452                       | 0.00001990            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI7*  | 30/360        | DELAY          |       | 300,000,000.00         | 3.750000000      | 0.00682452                       | 0.00002559            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI8*  | 30/360        | DELAY          |       | 300,000,000.00         | 4.583333333      | 0.00682452                       | 0.00003128            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI9*  | 30/360        | DELAY          |       | 300,000,000.00         | 5.416666667      | 0.00682452                       | 0.00003697            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI10* | 30/360        | DELAY          |       | 300,000,000.00         | 6.250000000      | 0.00682452                       | 0.00004265            | N/AP                       | N/AP                          | 0.00678082                    |               |
| PI11* | 30/360        | DELAY          |       | 300,000,000.00         | 7.083333333      | 0.00682452                       | 0.00004834            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP12* | 30/360        | DELAY          |       | 268,421,052.00         | 7.916666667      | 0.00682452                       | 0.00005403            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP13* | 30/360        | DELAY          |       | 242,857,142.00         | 8.750000000      | 0.00682452                       | 0.00005971            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP14* | 30/360        | DELAY          |       | 221,739,130.00         | 9.583333333      | 0.00682452                       | 0.00006540            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP15* | 30/360        | DELAY          |       | 204,000,000.00         | 10.416666667     | 0.00682452                       | 0.00007109            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP16* | 30/360        | DELAY          |       | 188,888,888.00         | 11.250000000     | 0.00682452                       | 0.00007678            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP17* | 30/360        | DELAY          |       | 175,862,068.00         | 12.083333333     | 0.00682452                       | 0.00008246            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP18* | 30/360        | DELAY          |       | 164,516,129.00         | 12.916666667     | 0.00682452                       | 0.00008815            | N/AP                       | N/AP                          | 0.00678082                    |               |
| IP19* | 30/360        | DELAY          |       | 154,545,454.00         | 13.750000000     | 0.00682452                       | 0.00009384            | N/AP                       | N/AP                          | 0.00678082                    |               |

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 - 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                    | 8.97757                      | 8.50000                            | 127                             | 1                        | 1                     | 2,047,356.00                | 2,034,246.00             | 14,502.11          | 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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