

Fannie Mae SMBS-281

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	31364HN78		0.00000	6,477,680.97	0.00	N/AP	66,162.62	6,411,518.35	66,162.62	
IO2	31364HN86		9.00000	6,477,680.97	48,582.61	N/AP	0.00	6,411,518.35	48,582.61	
PI3*	31364JHY2		1.00000	6,477,680.97	5,398.07	N/AP	66,162.62	6,411,518.35	71,560.69	
PI4*	31364JHZ9		2.00000	6,477,680.97	10,796.13	N/AP	66,162.62	6,411,518.35	76,958.75	
PI5*	31364JJA2		3.00000	6,477,680.97	16,194.20	N/AP	66,162.62	6,411,518.35	82,356.82	
PI6*	31364JJB0		4.00000	6,477,680.97	21,592.27	N/AP	66,162.62	6,411,518.35	87,754.89	
PI7*	31364JJC8		5.00000	6,477,680.97	26,990.34	N/AP	66,162.62	6,411,518.35	93,152.96	
PI8*	31364JJD6		6.00000	6,477,680.97	32,388.40	N/AP	66,162.62	6,411,518.35	98,551.02	
PI9*	31364JJE4		7.00000	6,477,680.97	37,786.47	N/AP	66,162.62	6,411,518.35	103,949.09	
PI10*	31364JF1		8.00000	6,477,680.97	43,184.54	N/AP	66,162.62	6,411,518.35	109,347.16	
PI11*	31364JG9		9.00000	6,477,680.97	48,582.61	N/AP	66,162.62	6,411,518.35	114,745.23	
IP12*	31364JH7		10.00000	5,829,912.87	48,582.61	N/AP	59,546.36	5,770,366.52	108,128.97	
IP13*	31364JJ3		11.00000	5,299,920.79	48,582.61	N/AP	54,133.05	5,245,787.74	102,715.66	
IP14*	31364JK0		12.00000	4,858,260.73	48,582.61	N/AP	49,621.97	4,808,638.76	98,204.58	
IP15*	31364JL8		13.00000	4,484,548.36	48,582.61	N/AP	45,804.89	4,438,743.47	94,387.50	
IP16*	31364JM6		14.00000	4,164,223.48	48,582.61	N/AP	42,533.11	4,121,690.37	91,115.72	
IP17*	31364JN4		15.00000	3,886,608.58	48,582.61	N/AP	39,697.57	3,846,911.01	88,280.18	
IP18*	31364JP9		16.00000	3,643,695.55	48,582.61	N/AP	37,216.47	3,606,479.07	85,799.08	
IP19*	31364JQ7		17.00000	3,429,360.51	48,582.61	N/AP	35,027.27	3,394,333.24	83,609.88	
IP20*	31364JR5		18.00000	3,238,840.49	48,582.61	N/AP	33,081.31	3,205,759.18	81,663.92	
Totals				6,477,680.97	48,582.61	N/AP	66,162.62	6,411,518.35	114,745.23	

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

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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	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
IO2	852,281,586.00		6,477,680.97	0.00	N/AP	6,411,518.35	
PI3*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI4*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI5*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI6*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI7*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI8*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI9*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI10*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
PI11*	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	
IP12*	767,053,427.00		5,829,912.87	59,546.36	N/AP	5,770,366.52	
IP13*	697,321,297.00		5,299,920.79	54,133.05	N/AP	5,245,787.74	
IP14*	639,211,189.00		4,858,260.73	49,621.97	N/AP	4,808,638.76	
IP15*	590,041,098.00		4,484,548.36	45,804.89	N/AP	4,438,743.47	
IP16*	547,895,305.00		4,164,223.48	42,533.11	N/AP	4,121,690.37	
IP17*	511,368,951.00		3,886,608.58	39,697.57	N/AP	3,846,911.01	
IP18*	479,408,392.00		3,643,695.55	37,216.47	N/AP	3,606,479.07	
IP19*	451,207,898.00		3,429,360.51	35,027.27	N/AP	3,394,333.24	
IP20*	426,140,793.00		3,238,840.49	33,081.31	N/AP	3,205,759.18	
Totals	852,281,586.00		6,477,680.97	66,162.62	N/AP	6,411,518.35	

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	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
IO2	852,281,586.00		0.00760040	0.00000000	N/AP	0.00752277	
PI3*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI4*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI5*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI6*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI7*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI8*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI9*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI10*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
PI11*	852,281,586.00		0.00760040	0.00007763	N/AP	0.00752277	
IP12*	767,053,427.00		0.00760040	0.00007763	N/AP	0.00752277	
IP13*	697,321,297.00		0.00760040	0.00007763	N/AP	0.00752277	
IP14*	639,211,189.00		0.00760040	0.00007763	N/AP	0.00752277	
IP15*	590,041,098.00		0.00760040	0.00007763	N/AP	0.00752277	
IP16*	547,895,305.00		0.00760040	0.00007763	N/AP	0.00752277	
IP17*	511,368,951.00		0.00760040	0.00007763	N/AP	0.00752277	
IP18*	479,408,392.00		0.00760040	0.00007763	N/AP	0.00752277	
IP19*	451,207,898.00		0.00760040	0.00007763	N/AP	0.00752277	
IP20*	426,140,793.00		0.00760040	0.00007763	N/AP	0.00752277	

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		852,281,586.00	0.00000	6,477,680.97	0.00	N/AP	N/AP	6,411,518.35	
IO2	30/360	DELAY		852,281,586.00	9.00000	6,477,680.97	48,582.61	N/AP	N/AP	6,411,518.35	
PI3*	30/360	DELAY		852,281,586.00	1.00000	6,477,680.97	5,398.07	N/AP	N/AP	6,411,518.35	
PI4*	30/360	DELAY		852,281,586.00	2.00000	6,477,680.97	10,796.13	N/AP	N/AP	6,411,518.35	
PI5*	30/360	DELAY		852,281,586.00	3.00000	6,477,680.97	16,194.20	N/AP	N/AP	6,411,518.35	
PI6*	30/360	DELAY		852,281,586.00	4.00000	6,477,680.97	21,592.27	N/AP	N/AP	6,411,518.35	
PI7*	30/360	DELAY		852,281,586.00	5.00000	6,477,680.97	26,990.34	N/AP	N/AP	6,411,518.35	
PI8*	30/360	DELAY		852,281,586.00	6.00000	6,477,680.97	32,388.40	N/AP	N/AP	6,411,518.35	
PI9*	30/360	DELAY		852,281,586.00	7.00000	6,477,680.97	37,786.47	N/AP	N/AP	6,411,518.35	
PI10*	30/360	DELAY		852,281,586.00	8.00000	6,477,680.97	43,184.54	N/AP	N/AP	6,411,518.35	
PI11*	30/360	DELAY		852,281,586.00	9.00000	6,477,680.97	48,582.61	N/AP	N/AP	6,411,518.35	
IP12*	30/360	DELAY		767,053,427.00	10.00000	5,829,912.87	48,582.61	N/AP	N/AP	5,770,366.52	
IP13*	30/360	DELAY		697,321,297.00	11.00000	5,299,920.79	48,582.61	N/AP	N/AP	5,245,787.74	
IP14*	30/360	DELAY		639,211,189.00	12.00000	4,858,260.73	48,582.61	N/AP	N/AP	4,808,638.76	
IP15*	30/360	DELAY		590,041,098.00	13.00000	4,484,548.36	48,582.61	N/AP	N/AP	4,438,743.47	
IP16*	30/360	DELAY		547,895,305.00	14.00000	4,164,223.48	48,582.61	N/AP	N/AP	4,121,690.37	
IP17*	30/360	DELAY		511,368,951.00	15.00000	3,886,608.58	48,582.61	N/AP	N/AP	3,846,911.01	
IP18*	30/360	DELAY		479,408,392.00	16.00000	3,643,695.55	48,582.61	N/AP	N/AP	3,606,479.07	
IP19*	30/360	DELAY		451,207,898.00	17.00000	3,429,360.51	48,582.61	N/AP	N/AP	3,394,333.24	
IP20*	30/360	DELAY		426,140,793.00	18.00000	3,238,840.49	48,582.61	N/AP	N/AP	3,205,759.18	
Totals				852,281,586.00		6,477,680.97	48,582.61	N/AP	N/AP	6,411,518.35	

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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		852,281,586.00	0.000000000	0.00760040	0.00000000	N/AP	N/AP	0.00752277	
IO2	30/360	DELAY		852,281,586.00	7.500000000	0.00760040	0.00005700	N/AP	N/AP	0.00752277	
PI3*	30/360	DELAY		852,281,586.00	0.833333333	0.00760040	0.00000633	N/AP	N/AP	0.00752277	
PI4*	30/360	DELAY		852,281,586.00	1.666666667	0.00760040	0.00001267	N/AP	N/AP	0.00752277	
PI5*	30/360	DELAY		852,281,586.00	2.500000000	0.00760040	0.00001900	N/AP	N/AP	0.00752277	
PI6*	30/360	DELAY		852,281,586.00	3.333333333	0.00760040	0.00002533	N/AP	N/AP	0.00752277	
PI7*	30/360	DELAY		852,281,586.00	4.166666667	0.00760040	0.00003167	N/AP	N/AP	0.00752277	
PI8*	30/360	DELAY		852,281,586.00	5.000000000	0.00760040	0.00003800	N/AP	N/AP	0.00752277	
PI9*	30/360	DELAY		852,281,586.00	5.833333333	0.00760040	0.00004434	N/AP	N/AP	0.00752277	
PI10*	30/360	DELAY		852,281,586.00	6.666666667	0.00760040	0.00005067	N/AP	N/AP	0.00752277	
PI11*	30/360	DELAY		852,281,586.00	7.500000000	0.00760040	0.00005700	N/AP	N/AP	0.00752277	
IP12*	30/360	DELAY		767,053,427.00	8.333333333	0.00760040	0.00006334	N/AP	N/AP	0.00752277	
IP13*	30/360	DELAY		697,321,297.00	9.166666667	0.00760040	0.00006967	N/AP	N/AP	0.00752277	
IP14*	30/360	DELAY		639,211,189.00	10.000000000	0.00760040	0.00007600	N/AP	N/AP	0.00752277	
IP15*	30/360	DELAY		590,041,098.00	10.833333333	0.00760040	0.00008234	N/AP	N/AP	0.00752277	
IP16*	30/360	DELAY		547,895,305.00	11.666666667	0.00760040	0.00008867	N/AP	N/AP	0.00752277	
IP17*	30/360	DELAY		511,368,951.00	12.500000000	0.00760040	0.00009501	N/AP	N/AP	0.00752277	
IP18*	30/360	DELAY		479,408,392.00	13.333333333	0.00760040	0.00010134	N/AP	N/AP	0.00752277	
IP19*	30/360	DELAY		451,207,898.00	14.166666667	0.00760040	0.00010767	N/AP	N/AP	0.00752277	
IP20*	30/360	DELAY		426,140,793.00	15.000000000	0.00760040	0.00011401	N/AP	N/AP	0.00752277	

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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	9.47493	9.00000	124	1	1	6,477,680.97	6,411,518.35	48,582.61	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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