

Fannie Mae SMBS-254

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

Report Date : 9/16/13 11:18 PM

Distribution Summary - 09/2013

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	31364HF93		0.00000	16,952,670.42	0.00	N/AP	380,530.29	16,572,140.13	380,530.29	
IO2	31364HG27		7.50000	16,952,670.42	105,954.19	N/AP	0.00	16,572,140.13	105,954.19	
PI3*	31364H3S4		0.50000	16,952,670.42	7,063.61	N/AP	380,530.29	16,572,140.13	387,593.90	
PI4*	31364H3T2		1.50000	16,952,670.42	21,190.84	N/AP	380,530.29	16,572,140.13	401,721.13	
PI5*	31364H3U9		2.50000	16,952,670.42	35,318.06	N/AP	380,530.29	16,572,140.13	415,848.35	
PI6*	31364H3V7		3.50000	16,952,670.42	49,445.29	N/AP	380,530.29	16,572,140.13	429,975.58	
PI7*	31364H3W5		4.50000	16,952,670.42	63,572.51	N/AP	380,530.29	16,572,140.13	444,102.80	
PI8*	31364H3X3		5.50000	16,952,670.42	77,699.74	N/AP	380,530.29	16,572,140.13	458,230.03	
PI9*	31364H3Y1		6.50000	16,952,670.42	91,826.96	N/AP	380,530.29	16,572,140.13	472,357.25	
PI10*	31364H3Z8		7.50000	16,952,670.42	105,954.19	N/AP	380,530.29	16,572,140.13	486,484.48	
IP11*	31364H4A2		8.50000	14,958,238.61	105,954.19	N/AP	335,762.02	14,622,476.59	441,716.21	
IP12*	31364H4B0		9.50000	13,383,687.17	105,954.19	N/AP	300,418.65	13,083,268.52	406,372.84	
IP13*	31364H4C8		10.50000	12,109,050.30	105,954.19	N/AP	271,807.35	11,837,242.95	377,761.54	
IP14*	31364H4D6		11.50000	11,056,089.40	105,954.19	N/AP	248,171.93	10,807,917.48	354,126.12	
IP15*	31364H4E4		12.50000	10,171,602.25	105,954.19	N/AP	228,318.17	9,943,284.08	334,272.36	
IP16*	31364H4F1		13.50000	9,418,150.23	105,954.19	N/AP	211,405.72	9,206,744.52	317,359.91	
IP17*	31364H4G9		14.50000	8,768,622.63	105,954.19	N/AP	196,826.01	8,571,796.62	302,780.20	
IP18*	31364H4H7		15.50000	8,202,905.04	105,954.19	N/AP	184,127.56	8,018,777.48	290,081.75	
Totals				16,952,670.42	105,954.19	N/AP	380,530.29	16,572,140.13	486,484.48	

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

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Principal Distribution Statement - 09/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
PO1	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
IO2	2,359,000,000.00		16,952,670.42	0.00	N/AP	16,572,140.13	
PI3*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI4*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI5*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI6*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI7*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI8*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI9*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
PI10*	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	
IP11*	2,081,470,588.00		14,958,238.61	335,762.02	N/AP	14,622,476.59	
IP12*	1,862,368,421.00		13,383,687.17	300,418.65	N/AP	13,083,268.52	
IP13*	1,685,000,000.00		12,109,050.30	271,807.35	N/AP	11,837,242.95	
IP14*	1,538,478,260.00		11,056,089.40	248,171.93	N/AP	10,807,917.48	
IP15*	1,415,400,000.00		10,171,602.25	228,318.17	N/AP	9,943,284.08	
IP16*	1,310,555,555.00		9,418,150.23	211,405.72	N/AP	9,206,744.52	
IP17*	1,220,172,413.00		8,768,622.63	196,826.01	N/AP	8,571,796.62	
IP18*	1,141,451,612.00		8,202,905.04	184,127.56	N/AP	8,018,777.48	
Totals	2,359,000,000.00		16,952,670.42	380,530.29	N/AP	16,572,140.13	

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

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Principal Distribution Factors Statement - 09/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
PO1	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
IO2	2,359,000,000.00		0.00718638	0.00000000	N/AP	0.00702507	
PI3*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI4*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI5*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI6*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI7*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI8*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI9*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
PI10*	2,359,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
IP11*	2,081,470,588.00		0.00718638	0.00016131	N/AP	0.00702507	
IP12*	1,862,368,421.00		0.00718638	0.00016131	N/AP	0.00702507	
IP13*	1,685,000,000.00		0.00718638	0.00016131	N/AP	0.00702507	
IP14*	1,538,478,260.00		0.00718638	0.00016131	N/AP	0.00702507	
IP15*	1,415,400,000.00		0.00718638	0.00016131	N/AP	0.00702507	
IP16*	1,310,555,555.00		0.00718638	0.00016131	N/AP	0.00702507	
IP17*	1,220,172,413.00		0.00718638	0.00016131	N/AP	0.00702507	
IP18*	1,141,451,612.00		0.00718638	0.00016131	N/AP	0.00702507	

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Interest Distribution Statement - 09/2013

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		2,359,000,000.00	0.00000	16,952,670.42	0.00	N/AP	N/AP	16,572,140.13	
IO2	30/360	DELAY		2,359,000,000.00	7.50000	16,952,670.42	105,954.19	N/AP	N/AP	16,572,140.13	
PI3*	30/360	DELAY		2,359,000,000.00	0.50000	16,952,670.42	7,063.61	N/AP	N/AP	16,572,140.13	
PI4*	30/360	DELAY		2,359,000,000.00	1.50000	16,952,670.42	21,190.84	N/AP	N/AP	16,572,140.13	
PI5*	30/360	DELAY		2,359,000,000.00	2.50000	16,952,670.42	35,318.06	N/AP	N/AP	16,572,140.13	
PI6*	30/360	DELAY		2,359,000,000.00	3.50000	16,952,670.42	49,445.29	N/AP	N/AP	16,572,140.13	
PI7*	30/360	DELAY		2,359,000,000.00	4.50000	16,952,670.42	63,572.51	N/AP	N/AP	16,572,140.13	
PI8*	30/360	DELAY		2,359,000,000.00	5.50000	16,952,670.42	77,699.74	N/AP	N/AP	16,572,140.13	
PI9*	30/360	DELAY		2,359,000,000.00	6.50000	16,952,670.42	91,826.96	N/AP	N/AP	16,572,140.13	
PI10*	30/360	DELAY		2,359,000,000.00	7.50000	16,952,670.42	105,954.19	N/AP	N/AP	16,572,140.13	
IP11*	30/360	DELAY		2,081,470,588.00	8.50000	14,958,238.61	105,954.19	N/AP	N/AP	14,622,476.59	
IP12*	30/360	DELAY		1,862,368,421.00	9.50000	13,383,687.17	105,954.19	N/AP	N/AP	13,083,268.52	
IP13*	30/360	DELAY		1,685,000,000.00	10.50000	12,109,050.30	105,954.19	N/AP	N/AP	11,837,242.95	
IP14*	30/360	DELAY		1,538,478,260.00	11.50000	11,056,089.40	105,954.19	N/AP	N/AP	10,807,917.48	
IP15*	30/360	DELAY		1,415,400,000.00	12.50000	10,171,602.25	105,954.19	N/AP	N/AP	9,943,284.08	
IP16*	30/360	DELAY		1,310,555,555.00	13.50000	9,418,150.23	105,954.19	N/AP	N/AP	9,206,744.52	
IP17*	30/360	DELAY		1,220,172,413.00	14.50000	8,768,622.63	105,954.19	N/AP	N/AP	8,571,796.62	
IP18*	30/360	DELAY		1,141,451,612.00	15.50000	8,202,905.04	105,954.19	N/AP	N/AP	8,018,777.48	
Totals				2,359,000,000.00		16,952,670.42	105,954.19	N/AP	N/AP	16,572,140.13	

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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		2,359,000,000.00	0.000000000	0.00718638	0.00000000	N/AP	N/AP	0.00702507	
IO2	30/360	DELAY		2,359,000,000.00	6.250000000	0.00718638	0.00004491	N/AP	N/AP	0.00702507	
PI3*	30/360	DELAY		2,359,000,000.00	0.416666667	0.00718638	0.00000299	N/AP	N/AP	0.00702507	
PI4*	30/360	DELAY		2,359,000,000.00	1.250000000	0.00718638	0.00000898	N/AP	N/AP	0.00702507	
PI5*	30/360	DELAY		2,359,000,000.00	2.083333333	0.00718638	0.00001497	N/AP	N/AP	0.00702507	
PI6*	30/360	DELAY		2,359,000,000.00	2.916666667	0.00718638	0.00002096	N/AP	N/AP	0.00702507	
PI7*	30/360	DELAY		2,359,000,000.00	3.750000000	0.00718638	0.00002695	N/AP	N/AP	0.00702507	
PI8*	30/360	DELAY		2,359,000,000.00	4.583333333	0.00718638	0.00003294	N/AP	N/AP	0.00702507	
PI9*	30/360	DELAY		2,359,000,000.00	5.416666667	0.00718638	0.00003893	N/AP	N/AP	0.00702507	
PI10*	30/360	DELAY		2,359,000,000.00	6.250000000	0.00718638	0.00004491	N/AP	N/AP	0.00702507	
IP11*	30/360	DELAY		2,081,470,588.00	7.083333333	0.00718638	0.00005090	N/AP	N/AP	0.00702507	
IP12*	30/360	DELAY		1,862,368,421.00	7.916666667	0.00718638	0.00005689	N/AP	N/AP	0.00702507	
IP13*	30/360	DELAY		1,685,000,000.00	8.750000000	0.00718638	0.00006288	N/AP	N/AP	0.00702507	
IP14*	30/360	DELAY		1,538,478,260.00	9.583333333	0.00718638	0.00006887	N/AP	N/AP	0.00702507	
IP15*	30/360	DELAY		1,415,400,000.00	10.416666667	0.00718638	0.00007486	N/AP	N/AP	0.00702507	
IP16*	30/360	DELAY		1,310,555,555.00	11.250000000	0.00718638	0.00008085	N/AP	N/AP	0.00702507	
IP17*	30/360	DELAY		1,220,172,413.00	12.083333333	0.00718638	0.00008684	N/AP	N/AP	0.00702507	
IP18*	30/360	DELAY		1,141,451,612.00	12.916666667	0.00718638	0.00009282	N/AP	N/AP	0.00702507	

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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 - 09/2013**

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	7.91158	7.50000	107	1	1	16,952,670.42	16,572,140.13	105,954.19	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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