

Fannie Mae SMBS-265

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

Report Date : 9/16/13 11:26 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
IP2	31364HJ81		9.00000	555,525.42	4,166.44	N/AP	9,948.46	545,576.96	14,114.90	
Totals				555,525.42	4,166.44	N/AP	9,948.46	545,576.96	14,114.90	

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 - 09/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
IP2	62,436,151.00		555,525.42	9,948.46	N/AP	545,576.96	
Totals	62,436,151.00		555,525.42	9,948.46	N/AP	545,576.96	

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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
IP2	62,436,151.00		0.00889750	0.00015934	N/AP	0.00873816	

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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
IP2	30/360	DELAY		62,436,151.00	9.00000	555,525.42	4,166.44	N/AP	N/AP	545,576.96	
Totals				62,436,151.00		555,525.42	4,166.44	N/AP	N/AP	545,576.96	

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Interest Distribution Factors Statement - 09/2013

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
IP2	30/360	DELAY		62,436,151.00	7.500000000	0.00889750	0.00006673	N/AP	N/AP	0.00873816	

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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
	RBR	N/AV	N/AV	N/AV	2	2	555,525.68	545,577.22	4,166.44	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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