

Fannie Mae SMBS-277

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

Report Date : 9/16/13 11:42 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	31364HM79		0.00000	5,602,223.00	0.00	N/AP	201,619.00	5,400,604.00	201,619.00	
IO2	31364HM87		7.50000	5,602,223.00	35,013.89	N/AP	0.00	5,400,604.00	35,013.89	
PI3*	31364JFD0		0.50000	5,602,223.00	2,334.26	N/AP	201,619.00	5,400,604.00	203,953.26	
PI4*	31364JFE8		1.00000	5,602,223.00	4,668.52	N/AP	201,619.00	5,400,604.00	206,287.52	
PI5*	31364JFF5		1.50000	5,602,223.00	7,002.78	N/AP	201,619.00	5,400,604.00	208,621.78	
PI6*	31364JFG3		2.00000	5,602,223.00	9,337.04	N/AP	201,619.00	5,400,604.00	210,956.04	
PI7*	31364JFH1		2.50000	5,602,223.00	11,671.30	N/AP	201,619.00	5,400,604.00	213,290.30	
PI8*	31364JFJ7		3.00000	5,602,223.00	14,005.56	N/AP	201,619.00	5,400,604.00	215,624.56	
PI9*	31364JFK4		3.50000	5,602,223.00	16,339.82	N/AP	201,619.00	5,400,604.00	217,958.82	
PI10*	31364JFL2		4.00000	5,602,223.00	18,674.08	N/AP	201,619.00	5,400,604.00	220,293.08	
PI11*	31364JFM0		4.50000	5,602,223.00	21,008.34	N/AP	201,619.00	5,400,604.00	222,627.34	
PI12*	31364JFN8		5.00000	5,602,223.00	23,342.60	N/AP	201,619.00	5,400,604.00	224,961.60	
PI13*	31364JFP3		5.50000	5,602,223.00	25,676.86	N/AP	201,619.00	5,400,604.00	227,295.86	
PI14*	31364JFQ1		6.00000	5,602,223.00	28,011.12	N/AP	201,619.00	5,400,604.00	229,630.12	
PI15*	31364JFR9		6.50000	5,602,223.00	30,345.37	N/AP	201,619.00	5,400,604.00	231,964.37	
PI16*	31364JFS7		7.00000	5,602,223.00	32,679.63	N/AP	201,619.00	5,400,604.00	234,298.63	
PI17*	31364JFT5		7.50000	5,602,223.00	35,013.89	N/AP	201,619.00	5,400,604.00	236,632.89	
IP18*	31364JFU2		8.00000	5,252,084.06	35,013.89	N/AP	189,017.81	5,063,066.25	224,031.70	
IP19*	31364JFV0		8.50000	4,943,137.94	35,013.89	N/AP	177,899.12	4,765,238.82	212,913.01	
IP20*	31364JFW8		9.00000	4,668,519.17	35,013.89	N/AP	168,015.83	4,500,503.33	203,029.72	
IP21*	31364JFX6		9.50000	4,422,807.63	35,013.89	N/AP	159,172.89	4,263,634.74	194,186.78	
IP22*	31364JFY4		10.00000	4,201,667.25	35,013.89	N/AP	151,214.25	4,050,453.00	186,228.14	
IP23*	31364JFZ1		10.50000	4,001,587.86	35,013.89	N/AP	144,013.57	3,857,574.29	179,027.46	
IP24*	31364JGA5		11.00000	3,819,697.50	35,013.89	N/AP	137,467.50	3,682,230.00	172,481.39	
IP25*	31364JGB3		11.50000	3,653,623.70	35,013.89	N/AP	131,490.65	3,522,133.04	166,504.54	
IP26*	31364JGC1		12.00000	3,501,389.38	35,013.89	N/AP	126,011.88	3,375,377.50	161,025.77	
IP27*	31364JGD9		12.50000	3,361,333.80	35,013.89	N/AP	120,971.40	3,240,362.40	155,985.29	
IP28*	31364JGE7		13.00000	3,232,051.73	35,013.89	N/AP	116,318.65	3,115,733.08	151,332.54	
IP29*	31364JGF4		13.50000	3,112,346.11	35,013.89	N/AP	112,010.56	3,000,335.56	147,024.45	
IP30*	31364JGG2		14.00000	3,001,190.89	35,013.89	N/AP	108,010.18	2,893,180.71	143,024.07	
IP31*	31364JGH0		14.50000	2,897,701.55	35,013.89	N/AP	104,285.69	2,793,415.86	139,299.58	
IP32*	31364JGJ6		15.00000	2,801,111.50	35,013.89	N/AP	100,809.50	2,700,302.00	135,823.39	
Totals				5,602,223.00	35,013.89	N/AP	201,619.00	5,400,604.00	236,632.89	

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	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
IO2	1,100,000,000.00		5,602,223.00	0.00	N/AP	5,400,604.00	
PI3*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI4*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI5*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI6*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI7*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI8*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI9*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI10*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI11*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI12*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI13*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI14*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI15*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI16*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
PI17*	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	
IP18*	1,031,250,000.00		5,252,084.06	189,017.81	N/AP	5,063,066.25	
IP19*	970,588,235.00		4,943,137.94	177,899.12	N/AP	4,765,238.82	
IP20*	916,666,666.00		4,668,519.17	168,015.83	N/AP	4,500,503.33	
IP21*	868,421,052.00		4,422,807.63	159,172.89	N/AP	4,263,634.74	
IP22*	825,000,000.00		4,201,667.25	151,214.25	N/AP	4,050,453.00	
IP23*	785,714,285.00		4,001,587.86	144,013.57	N/AP	3,857,574.29	
IP24*	750,000,000.00		3,819,697.50	137,467.50	N/AP	3,682,230.00	
IP25*	717,391,304.00		3,653,623.70	131,490.65	N/AP	3,522,133.04	
IP26*	687,500,000.00		3,501,389.38	126,011.88	N/AP	3,375,377.50	
IP27*	660,000,000.00		3,361,333.80	120,971.40	N/AP	3,240,362.40	
IP28*	634,615,384.00		3,232,051.73	116,318.65	N/AP	3,115,733.08	
IP29*	611,111,111.00		3,112,346.11	112,010.56	N/AP	3,000,335.56	
IP30*	589,285,714.00		3,001,190.89	108,010.18	N/AP	2,893,180.71	
IP31*	568,965,517.00		2,897,701.55	104,285.69	N/AP	2,793,415.86	
IP32*	550,000,000.00		2,801,111.50	100,809.50	N/AP	2,700,302.00	
Totals	1,100,000,000.00		5,602,223.00	201,619.00	N/AP	5,400,604.00	

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	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IO2	1,100,000,000.00		0.00509293	0.00000000	N/AP	0.00490964	
PI3*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI4*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI5*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI6*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI7*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI8*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI9*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI10*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI11*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI12*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI13*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI14*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI15*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI16*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
PI17*	1,100,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP18*	1,031,250,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP19*	970,588,235.00		0.00509293	0.00018329	N/AP	0.00490964	
IP20*	916,666,666.00		0.00509293	0.00018329	N/AP	0.00490964	
IP21*	868,421,052.00		0.00509293	0.00018329	N/AP	0.00490964	
IP22*	825,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP23*	785,714,285.00		0.00509293	0.00018329	N/AP	0.00490964	
IP24*	750,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP25*	717,391,304.00		0.00509293	0.00018329	N/AP	0.00490964	
IP26*	687,500,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP27*	660,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	
IP28*	634,615,384.00		0.00509293	0.00018329	N/AP	0.00490964	
IP29*	611,111,111.00		0.00509293	0.00018329	N/AP	0.00490964	
IP30*	589,285,714.00		0.00509293	0.00018329	N/AP	0.00490964	
IP31*	568,965,517.00		0.00509293	0.00018329	N/AP	0.00490964	
IP32*	550,000,000.00		0.00509293	0.00018329	N/AP	0.00490964	

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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		1,100,000,000.00	0.00000	5,602,223.00	0.00	N/AP	N/AP	5,400,604.00	
IO2	30/360	DELAY		1,100,000,000.00	7.50000	5,602,223.00	35,013.89	N/AP	N/AP	5,400,604.00	
PI3*	30/360	DELAY		1,100,000,000.00	0.50000	5,602,223.00	2,334.26	N/AP	N/AP	5,400,604.00	
PI4*	30/360	DELAY		1,100,000,000.00	1.00000	5,602,223.00	4,668.52	N/AP	N/AP	5,400,604.00	
PI5*	30/360	DELAY		1,100,000,000.00	1.50000	5,602,223.00	7,002.78	N/AP	N/AP	5,400,604.00	
PI6*	30/360	DELAY		1,100,000,000.00	2.00000	5,602,223.00	9,337.04	N/AP	N/AP	5,400,604.00	
PI7*	30/360	DELAY		1,100,000,000.00	2.50000	5,602,223.00	11,671.30	N/AP	N/AP	5,400,604.00	
PI8*	30/360	DELAY		1,100,000,000.00	3.00000	5,602,223.00	14,005.56	N/AP	N/AP	5,400,604.00	
PI9*	30/360	DELAY		1,100,000,000.00	3.50000	5,602,223.00	16,339.82	N/AP	N/AP	5,400,604.00	
PI10*	30/360	DELAY		1,100,000,000.00	4.00000	5,602,223.00	18,674.08	N/AP	N/AP	5,400,604.00	
PI11*	30/360	DELAY		1,100,000,000.00	4.50000	5,602,223.00	21,008.34	N/AP	N/AP	5,400,604.00	
PI12*	30/360	DELAY		1,100,000,000.00	5.00000	5,602,223.00	23,342.60	N/AP	N/AP	5,400,604.00	
PI13*	30/360	DELAY		1,100,000,000.00	5.50000	5,602,223.00	25,676.86	N/AP	N/AP	5,400,604.00	
PI14*	30/360	DELAY		1,100,000,000.00	6.00000	5,602,223.00	28,011.12	N/AP	N/AP	5,400,604.00	
PI15*	30/360	DELAY		1,100,000,000.00	6.50000	5,602,223.00	30,345.37	N/AP	N/AP	5,400,604.00	
PI16*	30/360	DELAY		1,100,000,000.00	7.00000	5,602,223.00	32,679.63	N/AP	N/AP	5,400,604.00	
PI17*	30/360	DELAY		1,100,000,000.00	7.50000	5,602,223.00	35,013.89	N/AP	N/AP	5,400,604.00	
IP18*	30/360	DELAY		1,031,250,000.00	8.00000	5,252,084.06	35,013.89	N/AP	N/AP	5,063,066.25	
IP19*	30/360	DELAY		970,588,235.00	8.50000	4,943,137.94	35,013.89	N/AP	N/AP	4,765,238.82	
IP20*	30/360	DELAY		916,666,666.00	9.00000	4,668,519.17	35,013.89	N/AP	N/AP	4,500,503.33	
IP21*	30/360	DELAY		868,421,052.00	9.50000	4,422,807.63	35,013.89	N/AP	N/AP	4,263,634.74	
IP22*	30/360	DELAY		825,000,000.00	10.00000	4,201,667.25	35,013.89	N/AP	N/AP	4,050,453.00	
IP23*	30/360	DELAY		785,714,285.00	10.50000	4,001,587.86	35,013.89	N/AP	N/AP	3,857,574.29	
IP24*	30/360	DELAY		750,000,000.00	11.00000	3,819,697.50	35,013.89	N/AP	N/AP	3,682,230.00	
IP25*	30/360	DELAY		717,391,304.00	11.50000	3,653,623.70	35,013.89	N/AP	N/AP	3,522,133.04	
IP26*	30/360	DELAY		687,500,000.00	12.00000	3,501,389.38	35,013.89	N/AP	N/AP	3,375,377.50	
IP27*	30/360	DELAY		660,000,000.00	12.50000	3,361,333.80	35,013.89	N/AP	N/AP	3,240,362.40	
IP28*	30/360	DELAY		634,615,384.00	13.00000	3,232,051.73	35,013.89	N/AP	N/AP	3,115,733.08	
IP29*	30/360	DELAY		611,111,111.00	13.50000	3,112,346.11	35,013.89	N/AP	N/AP	3,000,335.56	
IP30*	30/360	DELAY		589,285,714.00	14.00000	3,001,190.89	35,013.89	N/AP	N/AP	2,893,180.71	
IP31*	30/360	DELAY		568,965,517.00	14.50000	2,897,701.55	35,013.89	N/AP	N/AP	2,793,415.86	
IP32*	30/360	DELAY		550,000,000.00	15.00000	2,801,111.50	35,013.89	N/AP	N/AP	2,700,302.00	
Totals				1,100,000,000.00		5,602,223.00	35,013.89	N/AP	N/AP	5,400,604.00	

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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		1,100,000,000.00	0.000000000	0.00509293	0.00000000	N/AP	N/AP	0.00490964	
IO2	30/360	DELAY		1,100,000,000.00	6.250000000	0.00509293	0.00003183	N/AP	N/AP	0.00490964	
PI3*	30/360	DELAY		1,100,000,000.00	0.416666667	0.00509293	0.00000212	N/AP	N/AP	0.00490964	
PI4*	30/360	DELAY		1,100,000,000.00	0.833333333	0.00509293	0.00000424	N/AP	N/AP	0.00490964	
PI5*	30/360	DELAY		1,100,000,000.00	1.250000000	0.00509293	0.00000637	N/AP	N/AP	0.00490964	
PI6*	30/360	DELAY		1,100,000,000.00	1.666666667	0.00509293	0.00000849	N/AP	N/AP	0.00490964	
PI7*	30/360	DELAY		1,100,000,000.00	2.083333333	0.00509293	0.00001061	N/AP	N/AP	0.00490964	
PI8*	30/360	DELAY		1,100,000,000.00	2.500000000	0.00509293	0.00001273	N/AP	N/AP	0.00490964	
PI9*	30/360	DELAY		1,100,000,000.00	2.916666667	0.00509293	0.00001485	N/AP	N/AP	0.00490964	
PI10*	30/360	DELAY		1,100,000,000.00	3.333333333	0.00509293	0.00001698	N/AP	N/AP	0.00490964	
PI11*	30/360	DELAY		1,100,000,000.00	3.750000000	0.00509293	0.00001910	N/AP	N/AP	0.00490964	
PI12*	30/360	DELAY		1,100,000,000.00	4.166666667	0.00509293	0.00002122	N/AP	N/AP	0.00490964	
PI13*	30/360	DELAY		1,100,000,000.00	4.583333333	0.00509293	0.00002334	N/AP	N/AP	0.00490964	
PI14*	30/360	DELAY		1,100,000,000.00	5.000000000	0.00509293	0.00002546	N/AP	N/AP	0.00490964	
PI15*	30/360	DELAY		1,100,000,000.00	5.416666667	0.00509293	0.00002759	N/AP	N/AP	0.00490964	
PI16*	30/360	DELAY		1,100,000,000.00	5.833333333	0.00509293	0.00002971	N/AP	N/AP	0.00490964	
PI17*	30/360	DELAY		1,100,000,000.00	6.250000000	0.00509293	0.00003183	N/AP	N/AP	0.00490964	
IP18*	30/360	DELAY		1,031,250,000.00	6.666666667	0.00509293	0.00003395	N/AP	N/AP	0.00490964	
IP19*	30/360	DELAY		970,588,235.00	7.083333333	0.00509293	0.00003607	N/AP	N/AP	0.00490964	
IP20*	30/360	DELAY		916,666,666.00	7.500000000	0.00509293	0.00003820	N/AP	N/AP	0.00490964	
IP21*	30/360	DELAY		868,421,052.00	7.916666667	0.00509293	0.00004032	N/AP	N/AP	0.00490964	
IP22*	30/360	DELAY		825,000,000.00	8.333333333	0.00509293	0.00004244	N/AP	N/AP	0.00490964	
IP23*	30/360	DELAY		785,714,285.00	8.750000000	0.00509293	0.00004456	N/AP	N/AP	0.00490964	
IP24*	30/360	DELAY		750,000,000.00	9.166666667	0.00509293	0.00004669	N/AP	N/AP	0.00490964	
IP25*	30/360	DELAY		717,391,304.00	9.583333333	0.00509293	0.00004881	N/AP	N/AP	0.00490964	
IP26*	30/360	DELAY		687,500,000.00	10.000000000	0.00509293	0.00005093	N/AP	N/AP	0.00490964	
IP27*	30/360	DELAY		660,000,000.00	10.416666667	0.00509293	0.00005305	N/AP	N/AP	0.00490964	
IP28*	30/360	DELAY		634,615,384.00	10.833333333	0.00509293	0.00005517	N/AP	N/AP	0.00490964	
IP29*	30/360	DELAY		611,111,111.00	11.250000000	0.00509293	0.00005730	N/AP	N/AP	0.00490964	
IP30*	30/360	DELAY		589,285,714.00	11.666666667	0.00509293	0.00005942	N/AP	N/AP	0.00490964	
IP31*	30/360	DELAY		568,965,517.00	12.083333333	0.00509293	0.00006154	N/AP	N/AP	0.00490964	
IP32*	30/360	DELAY		550,000,000.00	12.500000000	0.00509293	0.00006366	N/AP	N/AP	0.00490964	

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.

All Interest factors on the Interest Distribution Factors Statement are expressed in 30/360 regardless of the accrual basis.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-277

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

Report Date : 9/16/13 11:42 PM

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	8.10642	7.50000	148	1	1	5,602,223.00	5,400,604.00	35,013.89	N/AP

NOTE: N/AV - Not Available. N/AP - Not Applicable.

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

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.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.