

Fannie Mae SMBS-154

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

Report Date : 4/16/13 10:34 PM

Distribution Summary - 04/2013

| 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 |
|--------|-----------|-------|---------------|----------------------------------|-----------------------|--|------------------------|-------------------------------|--------------------|---------------|
| IO2 | 31364HQE0 | | 8.00000 | 362,032.53 | 2,413.55 | N/AP | 0.00 | 357,237.06 | 2,413.55 | |
| Totals | | | | 0.00 | 2,413.55 | N/AP | 0.00 | 0.00 | 2,413.55 | |

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 - 04/2013

| Class | Original Class Balance | Group | Beginning/Notional Class Balance | Principal Distribution | Accretion | Ending/Notional Class Balance | Paid Off Date |
|--------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| IO2 | 62,500,000.00 | | 362,032.53 | 0.00 | N/AP | 357,237.06 | |
| Totals | 0.00 | | 0.00 | 0.00 | N/AP | 0.00 | |

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Principal Distribution Factors Statement - 04/2013

| Class | Original Class Balance | Group | Beginning/Notional Class Balance | Principal Distribution | Accretion | Ending/Notional Class Balance | Paid Off Date |
|-------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| IO2 | 62,500,000.00 | | 0.00579252 | 0.00000000 | N/AP | 0.00571579 | |

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Interest Distribution Statement - 04/2013

| 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 |
|--------|---------------|----------------|-------|------------------------|-----------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| IO2 | 30/360 | DELAY | | 62,500,000.00 | 8.00000 | 362,032.53 | 2,413.55 | N/AP | N/AP | 357,237.06 | |
| Totals | | | | 0.00 | | 0.00 | 2,413.55 | N/AP | N/AP | 0.00 | |

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Interest Distribution Factors Statement - 04/2013

| 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 |
|-------|---------------|----------------|-------|------------------------|------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| IO2 | 30/360 | DELAY | | 62,500,000.00 | 6.666666667 | 0.00579252 | 0.00003862 | N/AP | N/AP | 0.00571579 | |

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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 - 04/2013

| 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 | 1 | 1 | 0.00 | 0.00 | 2,413.55 | 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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