

Fannie Mae SMBS-203

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

Report Date : 4/16/13 10:38 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
PO1	31364HUF2		0.00000	6,669,254.42	0.00	N/AP	100,857.60	6,568,396.82	100,857.60	
IO2	31364HUG0		8.00000	7,602,798.06	50,685.32	N/AP	0.00	7,487,822.69	50,685.32	
PI3	31364HWZ6		7.50000	3,473,917.36	21,711.98	N/AP	52,535.25	3,421,382.10	74,247.23	
PI4	31364HXA0		5.50000	1,042,071.00	4,776.16	N/AP	15,759.00	1,026,312.00	20,535.16	
PI5	31364HXB8		5.00000	1,042,071.00	4,341.96	N/AP	15,759.00	1,026,312.00	20,100.96	
Totals				12,227,313.78	81,515.42	N/AP	184,910.85	12,042,402.92	266,426.27	

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.

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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
PO1	1,920,000,006.00		6,669,254.42	100,857.60	N/AP	6,568,396.82	
IO2	2,188,756,256.00		7,602,798.06	0.00	N/AP	7,487,822.69	
PI3	1,000,100,000.00		3,473,917.36	52,535.25	N/AP	3,421,382.10	
PI4	300,000,000.00		1,042,071.00	15,759.00	N/AP	1,026,312.00	
PI5	300,000,000.00		1,042,071.00	15,759.00	N/AP	1,026,312.00	
Totals	3,520,100,006.00		12,227,313.78	184,910.85	N/AP	12,042,402.92	

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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
PO1	1,920,000,006.00		0.00347357	0.00005253	N/AP	0.00342104	
IO2	2,188,756,256.00		0.00347357	0.00000000	N/AP	0.00342104	
PI3	1,000,100,000.00		0.00347357	0.00005253	N/AP	0.00342104	
PI4	300,000,000.00		0.00347357	0.00005253	N/AP	0.00342104	
PI5	300,000,000.00		0.00347357	0.00005253	N/AP	0.00342104	

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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
PO1	30/360	DELAY		1,920,000,006.00	0.00000	6,669,254.42	0.00	N/AP	N/AP	6,568,396.82	
IO2	30/360	DELAY		2,188,756,256.00	8.00000	7,602,798.06	50,685.32	N/AP	N/AP	7,487,822.69	
PI3	30/360	DELAY		1,000,100,000.00	7.50000	3,473,917.36	21,711.98	N/AP	N/AP	3,421,382.10	
PI4	30/360	DELAY		300,000,000.00	5.50000	1,042,071.00	4,776.16	N/AP	N/AP	1,026,312.00	
PI5	30/360	DELAY		300,000,000.00	5.00000	1,042,071.00	4,341.96	N/AP	N/AP	1,026,312.00	
Totals				3,520,100,006.00		12,227,313.78	81,515.42	N/AP	N/AP	12,042,402.92	

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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
PO1	30/360	DELAY		1,920,000,006.00	0.000000000	0.00347357	0.00000000	N/AP	N/AP	0.00342104	
IO2	30/360	DELAY		2,188,756,256.00	6.666666667	0.00347357	0.00002316	N/AP	N/AP	0.00342104	
PI3	30/360	DELAY		1,000,100,000.00	6.250000000	0.00347357	0.00002171	N/AP	N/AP	0.00342104	
PI4	30/360	DELAY		300,000,000.00	4.583333333	0.00347357	0.00001592	N/AP	N/AP	0.00342104	
PI5	30/360	DELAY		300,000,000.00	4.166666667	0.00347357	0.00001447	N/AP	N/AP	0.00342104	

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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
	MBS	8.47663	8.00000	102	1	1	12,227,313.78	12,042,402.92	81,515.43	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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