

Fannie Mae SMBS-228

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

Report Date : 4/16/13 10:41 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	31364HWH6		0.00000	90,529.35	0.00	N/AP	6,054.15	84,475.20	6,054.15	
IP2	31364HWJ2		7.50000	1,267,410.88	7,921.32	N/AP	84,758.03	1,182,652.85	92,679.35	
Totals				1,357,940.23	7,921.32	N/AP	90,812.18	1,267,128.05	98,733.50	

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
PO1	14,050,000.00		90,529.35	6,054.15	N/AP	84,475.20	
IP2	196,700,000.00		1,267,410.88	84,758.03	N/AP	1,182,652.85	
Totals	210,750,000.00		1,357,940.23	90,812.18	N/AP	1,267,128.05	

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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	14,050,000.00		0.00644337	0.00043090	N/AP	0.00601247	
IP2	196,700,000.00		0.00644337	0.00043090	N/AP	0.00601247	

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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		14,050,000.00	0.00000	90,529.35	0.00	N/AP	N/AP	84,475.20	
IP2	30/360	DELAY		196,700,000.00	7.50000	1,267,410.88	7,921.32	N/AP	N/AP	1,182,652.85	
Totals				210,750,000.00		1,357,940.23	7,921.32	N/AP	N/AP	1,267,128.05	

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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		14,050,000.00	0.000000000	0.00644337	0.00000000	N/AP	N/AP	0.00601247	
IP2	30/360	DELAY		196,700,000.00	6.250000000	0.00644337	0.00004027	N/AP	N/AP	0.00601247	

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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	7.48938	7.00000	111	1	1	1,357,940.23	1,267,128.05	7,921.32	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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