

Fannie Mae SMBS-231

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

Report Date : 4/16/13 10:49 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	31364HWP8		0.00000	16,534,535.60	0.00	N/AP	514,323.70	16,020,211.90	514,323.70	
IO2	31364HWQ6		7.50000	16,534,535.60	103,340.85	N/AP	0.00	16,020,211.90	103,340.85	
PI7*	31364HA23		1.50000	16,534,535.60	20,668.17	N/AP	514,323.70	16,020,211.90	534,991.87	
PI8*	31364HA31		2.50000	16,534,535.60	34,446.95	N/AP	514,323.70	16,020,211.90	548,770.65	
PI9*	31364HA49		3.50000	16,534,535.60	48,225.73	N/AP	514,323.70	16,020,211.90	562,549.43	
PI11*	31364HA56		7.50000	16,534,535.60	103,340.85	N/AP	514,323.70	16,020,211.90	617,664.55	
IP12*	31364HA64		8.50000	14,589,296.12	103,340.85	N/AP	453,815.03	14,135,481.09	557,155.88	
IP13*	31364HA72		9.50000	13,053,580.74	103,340.85	N/AP	406,045.03	12,647,535.71	509,385.88	
IP14*	31364HA80		10.50000	11,810,382.57	103,340.85	N/AP	367,374.07	11,443,008.50	470,714.92	
IP15*	31364HA98		11.50000	10,783,392.78	103,340.85	N/AP	335,428.50	10,447,964.28	438,769.35	
IP16*	31364HB22		12.50000	9,920,721.36	103,340.85	N/AP	308,594.22	9,612,127.14	411,935.07	
IP17*	31364HB30		13.50000	9,185,853.11	103,340.85	N/AP	285,735.39	8,900,117.72	389,076.24	
IP18*	31364HB48		14.50000	8,552,346.00	103,340.85	N/AP	266,029.50	8,286,316.50	369,370.35	
PI10*	31364HZV2		4.50000	16,534,535.60	62,004.51	N/AP	514,323.70	16,020,211.90	576,328.21	
PI3*	31364HZW0		5.50000	16,534,535.60	75,783.29	N/AP	514,323.70	16,020,211.90	590,106.99	
PI4*	31364HZX8		6.50000	16,534,535.60	89,562.07	N/AP	514,323.70	16,020,211.90	603,885.77	
PI5*	31364HZY6		7.00000	16,534,535.60	96,451.46	N/AP	514,323.70	16,020,211.90	610,775.16	
PI6*	31364HZZ3		0.50000	16,534,535.60	6,889.39	N/AP	514,323.70	16,020,211.90	521,213.09	
Totals				16,534,535.60	103,340.85	N/AP	514,323.70	16,020,211.90	617,664.55	

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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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	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
IO2	3,190,000,000.00		16,534,535.60	0.00	N/AP	16,020,211.90	
PI7*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI8*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI9*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI11*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
IP12*	2,814,705,882.00		14,589,296.12	453,815.03	N/AP	14,135,481.09	
IP13*	2,518,421,052.00		13,053,580.74	406,045.03	N/AP	12,647,535.71	
IP14*	2,278,571,428.00		11,810,382.57	367,374.07	N/AP	11,443,008.50	
IP15*	2,080,434,782.00		10,783,392.78	335,428.50	N/AP	10,447,964.28	
IP16*	1,914,000,000.00		9,920,721.36	308,594.22	N/AP	9,612,127.14	
IP17*	1,772,222,222.00		9,185,853.11	285,735.39	N/AP	8,900,117.72	
IP18*	1,650,000,000.00		8,552,346.00	266,029.50	N/AP	8,286,316.50	
PI10*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI3*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI4*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI5*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
PI6*	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	
Totals	3,190,000,000.00		16,534,535.60	514,323.70	N/AP	16,020,211.90	

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.

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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	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
IO2	3,190,000,000.00		0.00518324	0.00000000	N/AP	0.00502201	
PI7*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI8*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI9*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI11*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
IP12*	2,814,705,882.00		0.00518324	0.00016123	N/AP	0.00502201	
IP13*	2,518,421,052.00		0.00518324	0.00016123	N/AP	0.00502201	
IP14*	2,278,571,428.00		0.00518324	0.00016123	N/AP	0.00502201	
IP15*	2,080,434,782.00		0.00518324	0.00016123	N/AP	0.00502201	
IP16*	1,914,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
IP17*	1,772,222,222.00		0.00518324	0.00016123	N/AP	0.00502201	
IP18*	1,650,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI10*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI3*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI4*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI5*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	
PI6*	3,190,000,000.00		0.00518324	0.00016123	N/AP	0.00502201	

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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		3,190,000,000.00	0.00000	16,534,535.60	0.00	N/AP	N/AP	16,020,211.90	
IO2	30/360	DELAY		3,190,000,000.00	7.50000	16,534,535.60	103,340.85	N/AP	N/AP	16,020,211.90	
PI7*	30/360	DELAY		3,190,000,000.00	1.50000	16,534,535.60	20,668.17	N/AP	N/AP	16,020,211.90	
PI8*	30/360	DELAY		3,190,000,000.00	2.50000	16,534,535.60	34,446.95	N/AP	N/AP	16,020,211.90	
PI9*	30/360	DELAY		3,190,000,000.00	3.50000	16,534,535.60	48,225.73	N/AP	N/AP	16,020,211.90	
PI11*	30/360	DELAY		3,190,000,000.00	7.50000	16,534,535.60	103,340.85	N/AP	N/AP	16,020,211.90	
IP12*	30/360	DELAY		2,814,705,882.00	8.50000	14,589,296.12	103,340.85	N/AP	N/AP	14,135,481.09	
IP13*	30/360	DELAY		2,518,421,052.00	9.50000	13,053,580.74	103,340.85	N/AP	N/AP	12,647,535.71	
IP14*	30/360	DELAY		2,278,571,428.00	10.50000	11,810,382.57	103,340.85	N/AP	N/AP	11,443,008.50	
IP15*	30/360	DELAY		2,080,434,782.00	11.50000	10,783,392.78	103,340.85	N/AP	N/AP	10,447,964.28	
IP16*	30/360	DELAY		1,914,000,000.00	12.50000	9,920,721.36	103,340.85	N/AP	N/AP	9,612,127.14	
IP17*	30/360	DELAY		1,772,222,222.00	13.50000	9,185,853.11	103,340.85	N/AP	N/AP	8,900,117.72	
IP18*	30/360	DELAY		1,650,000,000.00	14.50000	8,552,346.00	103,340.85	N/AP	N/AP	8,286,316.50	
PI10*	30/360	DELAY		3,190,000,000.00	4.50000	16,534,535.60	62,004.51	N/AP	N/AP	16,020,211.90	
PI3*	30/360	DELAY		3,190,000,000.00	5.50000	16,534,535.60	75,783.29	N/AP	N/AP	16,020,211.90	
PI4*	30/360	DELAY		3,190,000,000.00	6.50000	16,534,535.60	89,562.07	N/AP	N/AP	16,020,211.90	
PI5*	30/360	DELAY		3,190,000,000.00	7.00000	16,534,535.60	96,451.46	N/AP	N/AP	16,020,211.90	
PI6*	30/360	DELAY		3,190,000,000.00	0.50000	16,534,535.60	6,889.39	N/AP	N/AP	16,020,211.90	
Totals				3,190,000,000.00		16,534,535.60	103,340.85	N/AP	N/AP	16,020,211.90	

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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		3,190,000,000.00	0.000000000	0.00518324	0.00000000	N/AP	N/AP	0.00502201	
IO2	30/360	DELAY		3,190,000,000.00	6.250000000	0.00518324	0.00003240	N/AP	N/AP	0.00502201	
PI7*	30/360	DELAY		3,190,000,000.00	1.250000000	0.00518324	0.00000648	N/AP	N/AP	0.00502201	
PI8*	30/360	DELAY		3,190,000,000.00	2.083333333	0.00518324	0.00001080	N/AP	N/AP	0.00502201	
PI9*	30/360	DELAY		3,190,000,000.00	2.916666667	0.00518324	0.00001512	N/AP	N/AP	0.00502201	
PI11*	30/360	DELAY		3,190,000,000.00	6.250000000	0.00518324	0.00003240	N/AP	N/AP	0.00502201	
IP12*	30/360	DELAY		2,814,705,882.00	7.083333333	0.00518324	0.00003671	N/AP	N/AP	0.00502201	
IP13*	30/360	DELAY		2,518,421,052.00	7.916666667	0.00518324	0.00004103	N/AP	N/AP	0.00502201	
IP14*	30/360	DELAY		2,278,571,428.00	8.750000000	0.00518324	0.00004535	N/AP	N/AP	0.00502201	
IP15*	30/360	DELAY		2,080,434,782.00	9.583333333	0.00518324	0.00004967	N/AP	N/AP	0.00502201	
IP16*	30/360	DELAY		1,914,000,000.00	10.416666667	0.00518324	0.00005399	N/AP	N/AP	0.00502201	
IP17*	30/360	DELAY		1,772,222,222.00	11.250000000	0.00518324	0.00005831	N/AP	N/AP	0.00502201	
IP18*	30/360	DELAY		1,650,000,000.00	12.083333333	0.00518324	0.00006263	N/AP	N/AP	0.00502201	
PI10*	30/360	DELAY		3,190,000,000.00	3.750000000	0.00518324	0.00001944	N/AP	N/AP	0.00502201	
PI3*	30/360	DELAY		3,190,000,000.00	4.583333333	0.00518324	0.00002376	N/AP	N/AP	0.00502201	
PI4*	30/360	DELAY		3,190,000,000.00	5.416666667	0.00518324	0.00002808	N/AP	N/AP	0.00502201	
PI5*	30/360	DELAY		3,190,000,000.00	5.833333333	0.00518324	0.00003024	N/AP	N/AP	0.00502201	
PI6*	30/360	DELAY		3,190,000,000.00	0.416666667	0.00518324	0.00000216	N/AP	N/AP	0.00502201	

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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	7.89839	7.50000	108	1	1	16,534,535.60	16,020,211.90	103,340.85	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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