

Fannie Mae SMBS-323

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

Report Date : 4/17/13 12:08 AM

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
IO1	3136FAMS6	1	5.50000	1,270,007.65	5,820.87	N/AP	0.00	1,225,015.52	5,820.87	
IO2	3136FAMT4	2	5.50000	1,176,475.64	5,392.18	N/AP	0.00	1,129,071.27	5,392.18	
IO3	3136FAMU1	3	6.00000	2,197,726.23	10,988.63	N/AP	0.00	2,160,244.90	10,988.63	
IO4	3136FAMV9	4	6.00000	1,939,414.61	9,697.07	N/AP	0.00	1,885,190.07	9,697.07	
IO5	3136FAMW7	5	6.00000	3,252,521.67	16,262.61	N/AP	0.00	3,168,713.45	16,262.61	
IO6	3136FAMX5	6	6.00000	1,817,203.53	9,086.02	N/AP	0.00	1,761,039.85	9,086.02	
IO7	3136FAMY3	7	6.00000	1,100,652.14	5,503.26	N/AP	0.00	1,068,201.25	5,503.26	
IO8	3136FAMZ0	8	6.00000	410,306.00	2,051.53	N/AP	0.00	397,290.00	2,051.53	
IO9	3136FANA4	9	6.50000	893,473.14	4,839.65	N/AP	0.00	867,830.52	4,839.65	
IO10	3136FANB2	10	6.50000	1,638,615.14	8,875.83	N/AP	0.00	1,613,555.28	8,875.83	
IO11	3136FANC0	11	6.50000	1,966,744.56	10,653.20	N/AP	0.00	1,933,542.73	10,653.20	
IO12	3136FAND8	12	6.50000	1,461,233.46	7,915.01	N/AP	0.00	1,420,387.34	7,915.01	
IO13	3136FANE6	13	6.50000	625,320.49	3,387.15	N/AP	0.00	611,976.57	3,387.15	
IO14	3136FANF3	14	6.50000	459,897.23	2,491.11	N/AP	0.00	452,352.00	2,491.11	
IO15	3136FANG1	15	7.00000	1,657,132.78	9,666.61	N/AP	0.00	1,645,056.64	9,666.61	
IO16	3136FANH9	16	7.00000	1,254,486.20	7,317.84	N/AP	0.00	1,235,572.01	7,317.84	
IO17	3136FANJ5	17	7.00000	619,790.51	3,615.44	N/AP	0.00	610,469.72	3,615.44	
IO18	3136FANK2	18	7.00000	550,381.71	3,210.56	N/AP	0.00	541,992.00	3,210.56	
IO19	3136FANL0	19	7.50000	831,020.98	5,193.88	N/AP	0.00	814,891.08	5,193.88	
IO20	3136FANM8	20	7.50000	446,250.74	2,789.07	N/AP	0.00	433,621.72	2,789.07	
IO21	3136FANN6	21	7.50000	405,044.80	2,531.53	N/AP	0.00	398,065.60	2,531.53	
IO22	3136FANP1	22	8.00000	437,642.31	2,917.62	N/AP	0.00	429,803.66	2,917.62	
IO23	3136FANQ9	23	8.00000	510,748.50	3,404.99	N/AP	0.00	504,454.50	3,404.99	
Totals				0.00	143,611.66	N/AP	0.00	0.00	143,611.66	

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
IO1	32,532,693.00	1	1,270,007.65	0.00	N/AP	1,225,015.52	
IO2	24,957,276.00	2	1,176,475.64	0.00	N/AP	1,129,071.27	
IO3	113,960,595.00	3	2,197,726.23	0.00	N/AP	2,160,244.90	
IO4	94,287,680.00	4	1,939,414.61	0.00	N/AP	1,885,190.07	
IO5	116,526,450.00	5	3,252,521.67	0.00	N/AP	3,168,713.45	
IO6	59,487,477.00	6	1,817,203.53	0.00	N/AP	1,761,039.85	
IO7	38,285,929.00	7	1,100,652.14	0.00	N/AP	1,068,201.25	
IO8	17,082,669.00	8	410,306.00	0.00	N/AP	397,290.00	
IO9	64,380,051.00	9	893,473.14	0.00	N/AP	867,830.52	
IO10	118,208,907.00	10	1,638,615.14	0.00	N/AP	1,613,555.28	
IO11	143,814,948.00	11	1,966,744.56	0.00	N/AP	1,933,542.73	
IO12	96,823,870.00	12	1,461,233.46	0.00	N/AP	1,420,387.34	
IO13	42,877,043.00	13	625,320.49	0.00	N/AP	611,976.57	
IO14	31,332,755.00	14	459,897.23	0.00	N/AP	452,352.00	
IO15	111,065,585.00	15	1,657,132.78	0.00	N/AP	1,645,056.64	
IO16	70,998,416.00	16	1,254,486.20	0.00	N/AP	1,235,572.01	
IO17	37,993,572.00	17	619,790.51	0.00	N/AP	610,469.72	
IO18	31,710,737.00	18	550,381.71	0.00	N/AP	541,992.00	
IO19	54,021,270.00	19	831,020.98	0.00	N/AP	814,891.08	
IO20	29,381,261.00	20	446,250.74	0.00	N/AP	433,621.72	
IO21	27,919,119.00	21	405,044.80	0.00	N/AP	398,065.60	
IO22	18,295,401.00	22	437,642.31	0.00	N/AP	429,803.66	
IO23	21,473,485.00	23	510,748.50	0.00	N/AP	504,454.50	
Totals	0.00		0.00	0.00	N/AP	0.00	

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
IO1	32,532,693.00	1	0.03903789	0.00000000	N/AP	0.03765491	
IO2	24,957,276.00	2	0.04713959	0.00000000	N/AP	0.04524016	
IO3	113,960,595.00	3	0.01928497	0.00000000	N/AP	0.01895607	
IO4	94,287,680.00	4	0.02056912	0.00000000	N/AP	0.01999402	
IO5	116,526,450.00	5	0.02791230	0.00000000	N/AP	0.02719308	
IO6	59,487,477.00	6	0.03054767	0.00000000	N/AP	0.02960354	
IO7	38,285,929.00	7	0.02874822	0.00000000	N/AP	0.02790062	
IO8	17,082,669.00	8	0.02401885	0.00000000	N/AP	0.02325690	
IO9	64,380,051.00	9	0.01387811	0.00000000	N/AP	0.01347980	
IO10	118,208,907.00	10	0.01386203	0.00000000	N/AP	0.01365003	
IO11	143,814,948.00	11	0.01367552	0.00000000	N/AP	0.01344466	
IO12	96,823,870.00	12	0.01509167	0.00000000	N/AP	0.01466981	
IO13	42,877,043.00	13	0.01458404	0.00000000	N/AP	0.01427283	
IO14	31,332,755.00	14	0.01467784	0.00000000	N/AP	0.01443703	
IO15	111,065,585.00	15	0.01492031	0.00000000	N/AP	0.01481158	
IO16	70,998,416.00	16	0.01766921	0.00000000	N/AP	0.01740281	
IO17	37,993,572.00	17	0.01631304	0.00000000	N/AP	0.01606771	
IO18	31,710,737.00	18	0.01735632	0.00000000	N/AP	0.01709175	
IO19	54,021,270.00	19	0.01538322	0.00000000	N/AP	0.01508463	
IO20	29,381,261.00	20	0.01518828	0.00000000	N/AP	0.01475845	
IO21	27,919,119.00	21	0.01450779	0.00000000	N/AP	0.01425781	
IO22	18,295,401.00	22	0.02392089	0.00000000	N/AP	0.02349244	
IO23	21,473,485.00	23	0.02378508	0.00000000	N/AP	0.02349197	

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

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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
IO1	30/360	DELAY	1	32,532,693.00	5.50000	1,270,007.65	5,820.87	N/AP	N/AP	1,225,015.52	
IO2	30/360	DELAY	2	24,957,276.00	5.50000	1,176,475.64	5,392.18	N/AP	N/AP	1,129,071.27	
IO3	30/360	DELAY	3	113,960,595.00	6.00000	2,197,726.23	10,988.63	N/AP	N/AP	2,160,244.90	
IO4	30/360	DELAY	4	94,287,680.00	6.00000	1,939,414.61	9,697.07	N/AP	N/AP	1,885,190.07	
IO5	30/360	DELAY	5	116,526,450.00	6.00000	3,252,521.67	16,262.61	N/AP	N/AP	3,168,713.45	
IO6	30/360	DELAY	6	59,487,477.00	6.00000	1,817,203.53	9,086.02	N/AP	N/AP	1,761,039.85	
IO7	30/360	DELAY	7	38,285,929.00	6.00000	1,100,652.14	5,503.26	N/AP	N/AP	1,068,201.25	
IO8	30/360	DELAY	8	17,082,669.00	6.00000	410,306.00	2,051.53	N/AP	N/AP	397,290.00	
IO9	30/360	DELAY	9	64,380,051.00	6.50000	893,473.14	4,839.65	N/AP	N/AP	867,830.52	
IO10	30/360	DELAY	10	118,208,907.00	6.50000	1,638,615.14	8,875.83	N/AP	N/AP	1,613,555.28	
IO11	30/360	DELAY	11	143,814,948.00	6.50000	1,966,744.56	10,653.20	N/AP	N/AP	1,933,542.73	
IO12	30/360	DELAY	12	96,823,870.00	6.50000	1,461,233.46	7,915.01	N/AP	N/AP	1,420,387.34	
IO13	30/360	DELAY	13	42,877,043.00	6.50000	625,320.49	3,387.15	N/AP	N/AP	611,976.57	
IO14	30/360	DELAY	14	31,332,755.00	6.50000	459,897.23	2,491.11	N/AP	N/AP	452,352.00	
IO15	30/360	DELAY	15	111,065,585.00	7.00000	1,657,132.78	9,666.61	N/AP	N/AP	1,645,056.64	
IO16	30/360	DELAY	16	70,998,416.00	7.00000	1,254,486.20	7,317.84	N/AP	N/AP	1,235,572.01	
IO17	30/360	DELAY	17	37,993,572.00	7.00000	619,790.51	3,615.44	N/AP	N/AP	610,469.72	
IO18	30/360	DELAY	18	31,710,737.00	7.00000	550,381.71	3,210.56	N/AP	N/AP	541,992.00	
IO19	30/360	DELAY	19	54,021,270.00	7.50000	831,020.98	5,193.88	N/AP	N/AP	814,891.08	
IO20	30/360	DELAY	20	29,381,261.00	7.50000	446,250.74	2,789.07	N/AP	N/AP	433,621.72	
IO21	30/360	DELAY	21	27,919,119.00	7.50000	405,044.80	2,531.53	N/AP	N/AP	398,065.60	
IO22	30/360	DELAY	22	18,295,401.00	8.00000	437,642.31	2,917.62	N/AP	N/AP	429,803.66	
IO23	30/360	DELAY	23	21,473,485.00	8.00000	510,748.50	3,404.99	N/AP	N/AP	504,454.50	
Totals				0.00		0.00	143,611.66	N/AP	N/AP	0.00	

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

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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
IO1	30/360	DELAY	1	32,532,693.00	4.583333333	0.03903789	0.00017892	N/AP	N/AP	0.03765491	
IO2	30/360	DELAY	2	24,957,276.00	4.583333333	0.04713959	0.00021606	N/AP	N/AP	0.04524016	
IO3	30/360	DELAY	3	113,960,595.00	5.000000000	0.01928497	0.00009642	N/AP	N/AP	0.01895607	
IO4	30/360	DELAY	4	94,287,680.00	5.000000000	0.02056912	0.00010285	N/AP	N/AP	0.01999402	
IO5	30/360	DELAY	5	116,526,450.00	5.000000000	0.02791230	0.00013956	N/AP	N/AP	0.02719308	
IO6	30/360	DELAY	6	59,487,477.00	5.000000000	0.03054767	0.00015274	N/AP	N/AP	0.02960354	
IO7	30/360	DELAY	7	38,285,929.00	5.000000000	0.02874822	0.00014374	N/AP	N/AP	0.02790062	
IO8	30/360	DELAY	8	17,082,669.00	5.000000000	0.02401885	0.00012009	N/AP	N/AP	0.02325690	
IO9	30/360	DELAY	9	64,380,051.00	5.416666667	0.01387811	0.00007517	N/AP	N/AP	0.01347980	
IO10	30/360	DELAY	10	118,208,907.00	5.416666667	0.01386203	0.00007509	N/AP	N/AP	0.01365003	
IO11	30/360	DELAY	11	143,814,948.00	5.416666667	0.01367552	0.00007408	N/AP	N/AP	0.01344466	
IO12	30/360	DELAY	12	96,823,870.00	5.416666667	0.01509167	0.00008175	N/AP	N/AP	0.01466981	
IO13	30/360	DELAY	13	42,877,043.00	5.416666667	0.01458404	0.00007900	N/AP	N/AP	0.01427283	
IO14	30/360	DELAY	14	31,332,755.00	5.416666667	0.01467784	0.00007950	N/AP	N/AP	0.01443703	
IO15	30/360	DELAY	15	111,065,585.00	5.833333333	0.01492031	0.00008704	N/AP	N/AP	0.01481158	
IO16	30/360	DELAY	16	70,998,416.00	5.833333333	0.01766921	0.00010307	N/AP	N/AP	0.01740281	
IO17	30/360	DELAY	17	37,993,572.00	5.833333333	0.01631304	0.00009516	N/AP	N/AP	0.01606771	
IO18	30/360	DELAY	18	31,710,737.00	5.833333333	0.01735632	0.00010125	N/AP	N/AP	0.01709175	
IO19	30/360	DELAY	19	54,021,270.00	6.250000000	0.01538322	0.00009615	N/AP	N/AP	0.01508463	
IO20	30/360	DELAY	20	29,381,261.00	6.250000000	0.01518828	0.00009493	N/AP	N/AP	0.01475845	
IO21	30/360	DELAY	21	27,919,119.00	6.250000000	0.01450779	0.00009067	N/AP	N/AP	0.01425781	
IO22	30/360	DELAY	22	18,295,401.00	6.666666667	0.02392089	0.00015947	N/AP	N/AP	0.02349244	
IO23	30/360	DELAY	23	21,473,485.00	6.666666667	0.02378508	0.00015857	N/AP	N/AP	0.02349197	

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

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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
1	WL	6.22500	0.24500	206	1	1	28,510,375.92	27,500,348.42	5,820.86	N/AP
2	WL	6.17400	0.12455	201	1	1	51,953,174.82	50,022,166.24	5,392.18	N/AP
3	WL	6.86800	0.47500	199	1	1	27,760,752.36	27,287,303.96	10,988.57	N/AP
4	WL	6.76500	0.37000	204	1	1	31,449,966.70	30,570,649.82	9,697.07	N/AP
5	WL	6.64600	0.24500	205	1	1	79,653,592.07	77,601,145.82	16,262.69	N/AP
6	WL	6.54200	0.12000	207	1	1	90,860,176.56	88,051,992.25	9,086.12	N/AP
7	WL	6.60700	0.04000	207	1	1	165,097,820.33	160,230,186.48	5,503.24	N/AP
8	WL	6.64400	0.01223	206	1	1	201,283,522.64	195,440,049.94	2,051.53	N/AP
9	WL	7.34300	0.45500	202	1	1	12,763,902.04	12,397,578.83	4,839.68	N/AP
10	WL	7.23600	0.29500	202	1	1	36,105,079.39	35,552,912.96	8,875.75	N/AP
11	WL	7.14200	0.24500	205	1	1	52,178,937.20	51,298,072.34	10,653.09	N/AP
12	WL	7.05300	0.12000	204	1	1	79,150,145.80	76,937,647.58	7,915.00	N/AP
13	WL	7.16900	0.04000	204	1	1	101,614,579.43	99,446,191.86	3,387.31	N/AP
14	WL	7.15800	0.02547	204	1	1	117,381,566.55	115,157,943.79	2,491.11	N/AP
15	WL	7.77100	0.28500	198	1	1	40,701,506.82	40,404,899.83	9,666.62	N/AP
16	WL	7.67700	0.12000	200	1	1	73,178,362.01	72,075,033.84	7,317.86	N/AP
17	WL	7.72900	0.08000	198	1	1	54,231,669.65	53,416,100.37	3,615.56	N/AP
18	WL	7.71800	0.03928	199	1	1	98,091,657.98	96,908,907.13	3,210.56	N/AP
19	WL	8.23400	0.24000	193	1	1	25,969,405.72	25,465,346.13	5,193.90	N/AP
20	WL	8.21200	0.12001	194	1	1	27,890,671.00	27,101,357.79	2,789.19	N/AP
21	WL	8.21300	0.06520	193	1	1	46,592,494.87	45,756,568.86	2,531.53	N/AP
22	WL	8.72600	0.22500	194	1	1	15,560,615.62	15,281,908.00	2,917.60	N/AP
23	WL	8.68900	0.14454	193	1	1	28,268,898.06	27,774,734.12	3,404.99	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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