

Fannie Mae SMBS-327

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

Report Date : 4/17/13 12:10 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
PO1	3136FART9		0.00000	77,716,475.00	0.00	N/AP	2,872,050.00	74,844,425.00	2,872,050.00	
IO2	3136FARU6		6.00000	77,716,475.00	388,582.38	N/AP	0.00	74,844,425.00	388,582.38	
PI3*	3136FARV4		0.50000	77,716,475.00	32,381.86	N/AP	2,872,050.00	74,844,425.00	2,904,431.86	
PI4*	3136FARW2		1.00000	77,716,475.00	64,763.73	N/AP	2,872,050.00	74,844,425.00	2,936,813.73	
PI5*	3136FARX0		1.50000	77,716,475.00	97,145.59	N/AP	2,872,050.00	74,844,425.00	2,969,195.59	
PI6*	3136FARY8		2.00000	77,716,475.00	129,527.46	N/AP	2,872,050.00	74,844,425.00	3,001,577.46	
PI7*	3136FARZ5		2.50000	77,716,475.00	161,909.32	N/AP	2,872,050.00	74,844,425.00	3,033,959.32	
PI8*	3136FASA9		3.00000	77,716,475.00	194,291.19	N/AP	2,872,050.00	74,844,425.00	3,066,341.19	
PI9*	3136FASB7		3.50000	77,716,475.00	226,673.05	N/AP	2,872,050.00	74,844,425.00	3,098,723.05	
PI10*	3136FASC5		4.00000	77,716,475.00	259,054.92	N/AP	2,872,050.00	74,844,425.00	3,131,104.92	
PI11*	3136FASD3		4.50000	77,716,475.00	291,436.78	N/AP	2,872,050.00	74,844,425.00	3,163,486.78	
PI12*	3136FASE1		5.00000	77,716,475.00	323,818.65	N/AP	2,872,050.00	74,844,425.00	3,195,868.65	
PI13*	3136FASF8		5.50000	77,716,475.00	356,200.51	N/AP	2,872,050.00	74,844,425.00	3,228,250.51	
PI14*	3136FASG6		6.00000	77,716,475.00	388,582.38	N/AP	2,872,050.00	74,844,425.00	3,260,632.38	
IP15*	3136FASH4		6.50000	71,738,284.62	388,582.38	N/AP	2,651,123.08	69,087,161.54	3,039,705.46	
IP16*	3136FASJ0		7.00000	66,614,121.43	388,582.38	N/AP	2,461,757.14	64,152,364.29	2,850,339.52	
IP17*	3136FASK7		7.50000	62,173,180.00	388,582.38	N/AP	2,297,640.00	59,875,540.00	2,686,222.38	
IP18*	3136FASL5		8.00000	58,287,356.25	388,582.38	N/AP	2,154,037.50	56,133,318.75	2,542,619.88	
IP19*	3136FASM3		8.50000	54,858,688.24	388,582.38	N/AP	2,027,329.41	52,831,358.82	2,415,911.79	
IP20*	3136FASN1		9.00000	51,810,983.33	388,582.38	N/AP	1,914,700.00	49,896,283.33	2,303,282.38	
IP21*	3136FASP6		9.50000	49,084,089.47	388,582.38	N/AP	1,813,926.32	47,270,163.16	2,202,508.70	
IP22*	3136FASQ4		10.00000	46,629,885.00	388,582.38	N/AP	1,723,230.00	44,906,655.00	2,111,812.38	
IP23*	3136FASR2		10.50000	44,409,414.29	388,582.38	N/AP	1,641,171.43	42,768,242.86	2,029,753.81	
IP24*	3136FASS0		11.00000	42,390,804.55	388,582.38	N/AP	1,566,572.73	40,824,231.82	1,955,155.11	
IP25*	3136FAST8		11.50000	40,547,726.09	388,582.38	N/AP	1,498,460.87	39,049,265.22	1,887,043.25	
IP26*	3136FASU5		12.00000	38,858,237.50	388,582.38	N/AP	1,436,025.00	37,422,212.50	1,824,607.38	
Totals				77,716,475.00	388,582.38	N/AP	2,872,050.00	74,844,425.00	3,260,632.38	

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

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\*\*\* Please contact MBS Helpline for interest rate information.

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 1-202-752-5858

Report Date : 4/17/13 12:10 AM

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	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
IO2	2,500,000,000.00		77,716,475.00	0.00	N/AP	74,844,425.00	
PI3*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI4*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI5*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI6*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI7*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI8*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI9*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI10*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI11*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI12*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI13*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
PI14*	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	
IP15*	2,307,692,307.00		71,738,284.62	2,651,123.08	N/AP	69,087,161.54	
IP16*	2,142,857,142.00		66,614,121.43	2,461,757.14	N/AP	64,152,364.29	
IP17*	2,000,000,000.00		62,173,180.00	2,297,640.00	N/AP	59,875,540.00	
IP18*	1,875,000,000.00		58,287,356.25	2,154,037.50	N/AP	56,133,318.75	
IP19*	1,764,705,882.00		54,858,688.24	2,027,329.41	N/AP	52,831,358.82	
IP20*	1,666,666,666.00		51,810,983.33	1,914,700.00	N/AP	49,896,283.33	
IP21*	1,578,947,368.00		49,084,089.47	1,813,926.32	N/AP	47,270,163.16	
IP22*	1,500,000,000.00		46,629,885.00	1,723,230.00	N/AP	44,906,655.00	
IP23*	1,428,571,428.00		44,409,414.29	1,641,171.43	N/AP	42,768,242.86	
IP24*	1,363,636,363.00		42,390,804.55	1,566,572.73	N/AP	40,824,231.82	
IP25*	1,304,347,826.00		40,547,726.09	1,498,460.87	N/AP	39,049,265.22	
IP26*	1,250,000,000.00		38,858,237.50	1,436,025.00	N/AP	37,422,212.50	
Totals	2,500,000,000.00		77,716,475.00	2,872,050.00	N/AP	74,844,425.00	

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
PO1	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
IO2	2,500,000,000.00		0.03108659	0.00000000	N/AP	0.02993777	
PI3*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI4*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI5*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI6*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI7*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI8*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI9*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI10*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI11*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI12*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI13*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
PI14*	2,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
IP15*	2,307,692,307.00		0.03108659	0.00114882	N/AP	0.02993777	
IP16*	2,142,857,142.00		0.03108659	0.00114882	N/AP	0.02993777	
IP17*	2,000,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
IP18*	1,875,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
IP19*	1,764,705,882.00		0.03108659	0.00114882	N/AP	0.02993777	
IP20*	1,666,666,666.00		0.03108659	0.00114882	N/AP	0.02993777	
IP21*	1,578,947,368.00		0.03108659	0.00114882	N/AP	0.02993777	
IP22*	1,500,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	
IP23*	1,428,571,428.00		0.03108659	0.00114882	N/AP	0.02993777	
IP24*	1,363,636,363.00		0.03108659	0.00114882	N/AP	0.02993777	
IP25*	1,304,347,826.00		0.03108659	0.00114882	N/AP	0.02993777	
IP26*	1,250,000,000.00		0.03108659	0.00114882	N/AP	0.02993777	

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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		2,500,000,000.00	0.00000	77,716,475.00	0.00	N/AP	N/AP	74,844,425.00	
IO2	30/360	DELAY		2,500,000,000.00	6.00000	77,716,475.00	388,582.38	N/AP	N/AP	74,844,425.00	
PI3*	30/360	DELAY		2,500,000,000.00	0.50000	77,716,475.00	32,381.86	N/AP	N/AP	74,844,425.00	
PI4*	30/360	DELAY		2,500,000,000.00	1.00000	77,716,475.00	64,763.73	N/AP	N/AP	74,844,425.00	
PI5*	30/360	DELAY		2,500,000,000.00	1.50000	77,716,475.00	97,145.59	N/AP	N/AP	74,844,425.00	
PI6*	30/360	DELAY		2,500,000,000.00	2.00000	77,716,475.00	129,527.46	N/AP	N/AP	74,844,425.00	
PI7*	30/360	DELAY		2,500,000,000.00	2.50000	77,716,475.00	161,909.32	N/AP	N/AP	74,844,425.00	
PI8*	30/360	DELAY		2,500,000,000.00	3.00000	77,716,475.00	194,291.19	N/AP	N/AP	74,844,425.00	
PI9*	30/360	DELAY		2,500,000,000.00	3.50000	77,716,475.00	226,673.05	N/AP	N/AP	74,844,425.00	
PI10*	30/360	DELAY		2,500,000,000.00	4.00000	77,716,475.00	259,054.92	N/AP	N/AP	74,844,425.00	
PI11*	30/360	DELAY		2,500,000,000.00	4.50000	77,716,475.00	291,436.78	N/AP	N/AP	74,844,425.00	
PI12*	30/360	DELAY		2,500,000,000.00	5.00000	77,716,475.00	323,818.65	N/AP	N/AP	74,844,425.00	
PI13*	30/360	DELAY		2,500,000,000.00	5.50000	77,716,475.00	356,200.51	N/AP	N/AP	74,844,425.00	
PI14*	30/360	DELAY		2,500,000,000.00	6.00000	77,716,475.00	388,582.38	N/AP	N/AP	74,844,425.00	
IP15*	30/360	DELAY		2,307,692,307.00	6.50000	71,738,284.62	388,582.38	N/AP	N/AP	69,087,161.54	
IP16*	30/360	DELAY		2,142,857,142.00	7.00000	66,614,121.43	388,582.38	N/AP	N/AP	64,152,364.29	
IP17*	30/360	DELAY		2,000,000,000.00	7.50000	62,173,180.00	388,582.38	N/AP	N/AP	59,875,540.00	
IP18*	30/360	DELAY		1,875,000,000.00	8.00000	58,287,356.25	388,582.38	N/AP	N/AP	56,133,318.75	
IP19*	30/360	DELAY		1,764,705,882.00	8.50000	54,858,688.24	388,582.38	N/AP	N/AP	52,831,358.82	
IP20*	30/360	DELAY		1,666,666,666.00	9.00000	51,810,983.33	388,582.38	N/AP	N/AP	49,896,283.33	
IP21*	30/360	DELAY		1,578,947,368.00	9.50000	49,084,089.47	388,582.38	N/AP	N/AP	47,270,163.16	
IP22*	30/360	DELAY		1,500,000,000.00	10.00000	46,629,885.00	388,582.38	N/AP	N/AP	44,906,655.00	
IP23*	30/360	DELAY		1,428,571,428.00	10.50000	44,409,414.29	388,582.38	N/AP	N/AP	42,768,242.86	
IP24*	30/360	DELAY		1,363,636,363.00	11.00000	42,390,804.55	388,582.38	N/AP	N/AP	40,824,231.82	
IP25*	30/360	DELAY		1,304,347,826.00	11.50000	40,547,726.09	388,582.38	N/AP	N/AP	39,049,265.22	
IP26*	30/360	DELAY		1,250,000,000.00	12.00000	38,858,237.50	388,582.38	N/AP	N/AP	37,422,212.50	
Totals				2,500,000,000.00		77,716,475.00	388,582.38	N/AP	N/AP	74,844,425.00	

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
PO1	30/360	DELAY		2,500,000,000.00	0.000000000	0.03108659	0.00000000	N/AP	N/AP	0.02993777	
IO2	30/360	DELAY		2,500,000,000.00	5.000000000	0.03108659	0.00015543	N/AP	N/AP	0.02993777	
PI3*	30/360	DELAY		2,500,000,000.00	0.416666667	0.03108659	0.00001295	N/AP	N/AP	0.02993777	
PI4*	30/360	DELAY		2,500,000,000.00	0.833333333	0.03108659	0.00002591	N/AP	N/AP	0.02993777	
PI5*	30/360	DELAY		2,500,000,000.00	1.250000000	0.03108659	0.00003886	N/AP	N/AP	0.02993777	
PI6*	30/360	DELAY		2,500,000,000.00	1.666666667	0.03108659	0.00005181	N/AP	N/AP	0.02993777	
PI7*	30/360	DELAY		2,500,000,000.00	2.083333333	0.03108659	0.00006476	N/AP	N/AP	0.02993777	
PI8*	30/360	DELAY		2,500,000,000.00	2.500000000	0.03108659	0.00007772	N/AP	N/AP	0.02993777	
PI9*	30/360	DELAY		2,500,000,000.00	2.916666667	0.03108659	0.00009067	N/AP	N/AP	0.02993777	
PI10*	30/360	DELAY		2,500,000,000.00	3.333333333	0.03108659	0.00010362	N/AP	N/AP	0.02993777	
PI11*	30/360	DELAY		2,500,000,000.00	3.750000000	0.03108659	0.00011657	N/AP	N/AP	0.02993777	
PI12*	30/360	DELAY		2,500,000,000.00	4.166666667	0.03108659	0.00012953	N/AP	N/AP	0.02993777	
PI13*	30/360	DELAY		2,500,000,000.00	4.583333333	0.03108659	0.00014248	N/AP	N/AP	0.02993777	
PI14*	30/360	DELAY		2,500,000,000.00	5.000000000	0.03108659	0.00015543	N/AP	N/AP	0.02993777	
IP15*	30/360	DELAY		2,307,692,307.00	5.416666667	0.03108659	0.00016839	N/AP	N/AP	0.02993777	
IP16*	30/360	DELAY		2,142,857,142.00	5.833333333	0.03108659	0.00018134	N/AP	N/AP	0.02993777	
IP17*	30/360	DELAY		2,000,000,000.00	6.250000000	0.03108659	0.00019429	N/AP	N/AP	0.02993777	
IP18*	30/360	DELAY		1,875,000,000.00	6.666666667	0.03108659	0.00020724	N/AP	N/AP	0.02993777	
IP19*	30/360	DELAY		1,764,705,882.00	7.083333333	0.03108659	0.00022020	N/AP	N/AP	0.02993777	
IP20*	30/360	DELAY		1,666,666,666.00	7.500000000	0.03108659	0.00023315	N/AP	N/AP	0.02993777	
IP21*	30/360	DELAY		1,578,947,368.00	7.916666667	0.03108659	0.00024610	N/AP	N/AP	0.02993777	
IP22*	30/360	DELAY		1,500,000,000.00	8.333333333	0.03108659	0.00025905	N/AP	N/AP	0.02993777	
IP23*	30/360	DELAY		1,428,571,428.00	8.750000000	0.03108659	0.00027201	N/AP	N/AP	0.02993777	
IP24*	30/360	DELAY		1,363,636,363.00	9.166666667	0.03108659	0.00028496	N/AP	N/AP	0.02993777	
IP25*	30/360	DELAY		1,304,347,826.00	9.583333333	0.03108659	0.00029791	N/AP	N/AP	0.02993777	
IP26*	30/360	DELAY		1,250,000,000.00	10.000000000	0.03108659	0.00031087	N/AP	N/AP	0.02993777	

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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Report Date : 4/17/13 12:10 AM

**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	6.61272	6.00000	214	1	1	77,716,475.00	74,844,425.00	388,582.38	N/AP

NOTE: N/AV - Not Available. N/AP - Not Applicable.

\*\* Refer to either the Prospectus Supplement or to the Excel file for tranches supported by more than one group.

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.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.