

Fannie Mae SMBS-346

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

Report Date : 4/17/13 12:27 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	3136FCBC9		0.00000	208,282,360.00	0.00	N/AP	9,183,920.00	199,098,440.00	9,183,920.00	
IO2	3136FCBD7		5.50000	208,282,360.00	954,627.48	N/AP	0.00	199,098,440.00	954,627.48	
PI3*	3136FCBE5		0.50000	208,282,360.00	86,784.32	N/AP	9,183,920.00	199,098,440.00	9,270,704.32	
PI4*	3136FCBF2		1.00000	208,282,360.00	173,568.63	N/AP	9,183,920.00	199,098,440.00	9,357,488.63	
PI5*	3136FCBG0		1.50000	208,282,360.00	260,352.95	N/AP	9,183,920.00	199,098,440.00	9,444,272.95	
PI6*	3136FCBH8		2.00000	208,282,360.00	347,137.27	N/AP	9,183,920.00	199,098,440.00	9,531,057.27	
PI7*	3136FCBJ4		2.50000	208,282,360.00	433,921.58	N/AP	9,183,920.00	199,098,440.00	9,617,841.58	
PI8*	3136FCBK1		3.00000	208,282,360.00	520,705.90	N/AP	9,183,920.00	199,098,440.00	9,704,625.90	
PI9*	3136FCBL9		3.50000	208,282,360.00	607,490.22	N/AP	9,183,920.00	199,098,440.00	9,791,410.22	
PI10*	3136FCBM7		4.00000	208,282,360.00	694,274.53	N/AP	9,183,920.00	199,098,440.00	9,878,194.53	
PI11*	3136FCBN5		4.50000	208,282,360.00	781,058.85	N/AP	9,183,920.00	199,098,440.00	9,964,978.85	
PI12*	3136FCBP0		5.00000	208,282,360.00	867,843.17	N/AP	9,183,920.00	199,098,440.00	10,051,763.17	
IP13*	3136FCBQ8		5.50000	208,282,360.00	954,627.48	N/AP	9,183,920.00	199,098,440.00	10,138,547.48	
IP14*	3136FCBR6		6.00000	190,925,496.67	954,627.48	N/AP	8,418,593.33	182,506,903.33	9,373,220.81	
IP15*	3136FCBS4		6.50000	176,238,920.00	954,627.48	N/AP	7,771,009.23	168,467,910.77	8,725,636.71	
IP16*	3136FCBT2		7.00000	163,650,425.71	954,627.48	N/AP	7,215,937.14	156,434,488.57	8,170,564.62	
IP17*	3136FCBU9		7.50000	152,740,397.33	954,627.48	N/AP	6,734,874.67	146,005,522.67	7,689,502.15	
IP18*	3136FCBV7		8.00000	143,194,122.50	954,627.48	N/AP	6,313,945.00	136,880,177.50	7,268,572.48	
IP19*	3136FCBW5		8.50000	134,770,938.82	954,627.48	N/AP	5,942,536.47	128,828,402.35	6,897,163.95	
IP20*	3136FCBX3		9.00000	127,283,664.44	954,627.48	N/AP	5,612,395.56	121,671,268.89	6,567,023.04	
IP21*	3136FCBY1		9.50000	120,584,524.21	954,627.48	N/AP	5,317,006.32	115,267,517.89	6,271,633.80	
IP22*	3136FCBZ8		10.00000	114,555,298.00	954,627.48	N/AP	5,051,156.00	109,504,142.00	6,005,783.48	
IP23*	3136FCCA2		10.50000	109,100,283.81	954,627.48	N/AP	4,810,624.76	104,289,659.05	5,765,252.24	
IP24*	3136FCCB0		11.00000	104,141,180.00	954,627.48	N/AP	4,591,960.00	99,549,220.00	5,546,587.48	
Totals				208,282,360.00	954,627.48	N/AP	9,183,920.00	199,098,440.00	10,138,547.48	

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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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	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
IO2	2,000,000,000.00		208,282,360.00	0.00	N/AP	199,098,440.00	
PI3*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI4*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI5*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI6*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI7*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI8*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI9*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI10*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI11*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
PI12*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
IP13*	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	
IP14*	1,833,333,333.00		190,925,496.67	8,418,593.33	N/AP	182,506,903.33	
IP15*	1,692,307,692.00		176,238,920.00	7,771,009.23	N/AP	168,467,910.77	
IP16*	1,571,428,571.00		163,650,425.71	7,215,937.14	N/AP	156,434,488.57	
IP17*	1,466,666,666.00		152,740,397.33	6,734,874.67	N/AP	146,005,522.67	
IP18*	1,375,000,000.00		143,194,122.50	6,313,945.00	N/AP	136,880,177.50	
IP19*	1,294,117,647.00		134,770,938.82	5,942,536.47	N/AP	128,828,402.35	
IP20*	1,222,222,222.00		127,283,664.44	5,612,395.56	N/AP	121,671,268.89	
IP21*	1,157,894,736.00		120,584,524.21	5,317,006.32	N/AP	115,267,517.89	
IP22*	1,100,000,000.00		114,555,298.00	5,051,156.00	N/AP	109,504,142.00	
IP23*	1,047,619,047.00		109,100,283.81	4,810,624.76	N/AP	104,289,659.05	
IP24*	1,000,000,000.00		104,141,180.00	4,591,960.00	N/AP	99,549,220.00	
Totals	2,000,000,000.00		208,282,360.00	9,183,920.00	N/AP	199,098,440.00	

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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	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
IO2	2,000,000,000.00		0.10414118	0.00000000	N/AP	0.09954922	
PI3*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI4*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI5*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI6*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI7*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI8*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI9*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI10*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI11*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
PI12*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
IP13*	2,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
IP14*	1,833,333,333.00		0.10414118	0.00459196	N/AP	0.09954922	
IP15*	1,692,307,692.00		0.10414118	0.00459196	N/AP	0.09954922	
IP16*	1,571,428,571.00		0.10414118	0.00459196	N/AP	0.09954922	
IP17*	1,466,666,666.00		0.10414118	0.00459196	N/AP	0.09954922	
IP18*	1,375,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
IP19*	1,294,117,647.00		0.10414118	0.00459196	N/AP	0.09954922	
IP20*	1,222,222,222.00		0.10414118	0.00459196	N/AP	0.09954922	
IP21*	1,157,894,736.00		0.10414118	0.00459196	N/AP	0.09954922	
IP22*	1,100,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	
IP23*	1,047,619,047.00		0.10414118	0.00459196	N/AP	0.09954922	
IP24*	1,000,000,000.00		0.10414118	0.00459196	N/AP	0.09954922	

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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		2,000,000,000.00	0.00000	208,282,360.00	0.00	N/AP	N/AP	199,098,440.00	
IO2	30/360	DELAY		2,000,000,000.00	5.50000	208,282,360.00	954,627.48	N/AP	N/AP	199,098,440.00	
PI3*	30/360	DELAY		2,000,000,000.00	0.50000	208,282,360.00	86,784.32	N/AP	N/AP	199,098,440.00	
PI4*	30/360	DELAY		2,000,000,000.00	1.00000	208,282,360.00	173,568.63	N/AP	N/AP	199,098,440.00	
PI5*	30/360	DELAY		2,000,000,000.00	1.50000	208,282,360.00	260,352.95	N/AP	N/AP	199,098,440.00	
PI6*	30/360	DELAY		2,000,000,000.00	2.00000	208,282,360.00	347,137.27	N/AP	N/AP	199,098,440.00	
PI7*	30/360	DELAY		2,000,000,000.00	2.50000	208,282,360.00	433,921.58	N/AP	N/AP	199,098,440.00	
PI8*	30/360	DELAY		2,000,000,000.00	3.00000	208,282,360.00	520,705.90	N/AP	N/AP	199,098,440.00	
PI9*	30/360	DELAY		2,000,000,000.00	3.50000	208,282,360.00	607,490.22	N/AP	N/AP	199,098,440.00	
PI10*	30/360	DELAY		2,000,000,000.00	4.00000	208,282,360.00	694,274.53	N/AP	N/AP	199,098,440.00	
PI11*	30/360	DELAY		2,000,000,000.00	4.50000	208,282,360.00	781,058.85	N/AP	N/AP	199,098,440.00	
PI12*	30/360	DELAY		2,000,000,000.00	5.00000	208,282,360.00	867,843.17	N/AP	N/AP	199,098,440.00	
IP13*	30/360	DELAY		2,000,000,000.00	5.50000	208,282,360.00	954,627.48	N/AP	N/AP	199,098,440.00	
IP14*	30/360	DELAY		1,833,333,333.00	6.00000	190,925,496.67	954,627.48	N/AP	N/AP	182,506,903.33	
IP15*	30/360	DELAY		1,692,307,692.00	6.50000	176,238,920.00	954,627.48	N/AP	N/AP	168,467,910.77	
IP16*	30/360	DELAY		1,571,428,571.00	7.00000	163,650,425.71	954,627.48	N/AP	N/AP	156,434,488.57	
IP17*	30/360	DELAY		1,466,666,666.00	7.50000	152,740,397.33	954,627.48	N/AP	N/AP	146,005,522.67	
IP18*	30/360	DELAY		1,375,000,000.00	8.00000	143,194,122.50	954,627.48	N/AP	N/AP	136,880,177.50	
IP19*	30/360	DELAY		1,294,117,647.00	8.50000	134,770,938.82	954,627.48	N/AP	N/AP	128,828,402.35	
IP20*	30/360	DELAY		1,222,222,222.00	9.00000	127,283,664.44	954,627.48	N/AP	N/AP	121,671,268.89	
IP21*	30/360	DELAY		1,157,894,736.00	9.50000	120,584,524.21	954,627.48	N/AP	N/AP	115,267,517.89	
IP22*	30/360	DELAY		1,100,000,000.00	10.00000	114,555,298.00	954,627.48	N/AP	N/AP	109,504,142.00	
IP23*	30/360	DELAY		1,047,619,047.00	10.50000	109,100,283.81	954,627.48	N/AP	N/AP	104,289,659.05	
IP24*	30/360	DELAY		1,000,000,000.00	11.00000	104,141,180.00	954,627.48	N/AP	N/AP	99,549,220.00	
Totals				2,000,000,000.00		208,282,360.00	954,627.48	N/AP	N/AP	199,098,440.00	

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		2,000,000,000.00	0.000000000	0.10414118	0.000000000	N/AP	N/AP	0.09954922	
IO2	30/360	DELAY		2,000,000,000.00	4.583333333	0.10414118	0.00047731	N/AP	N/AP	0.09954922	
PI3*	30/360	DELAY		2,000,000,000.00	0.416666667	0.10414118	0.00004339	N/AP	N/AP	0.09954922	
PI4*	30/360	DELAY		2,000,000,000.00	0.833333333	0.10414118	0.00008678	N/AP	N/AP	0.09954922	
PI5*	30/360	DELAY		2,000,000,000.00	1.250000000	0.10414118	0.00013018	N/AP	N/AP	0.09954922	
PI6*	30/360	DELAY		2,000,000,000.00	1.666666667	0.10414118	0.00017357	N/AP	N/AP	0.09954922	
PI7*	30/360	DELAY		2,000,000,000.00	2.083333333	0.10414118	0.00021696	N/AP	N/AP	0.09954922	
PI8*	30/360	DELAY		2,000,000,000.00	2.500000000	0.10414118	0.00026035	N/AP	N/AP	0.09954922	
PI9*	30/360	DELAY		2,000,000,000.00	2.916666667	0.10414118	0.00030375	N/AP	N/AP	0.09954922	
PI10*	30/360	DELAY		2,000,000,000.00	3.333333333	0.10414118	0.00034714	N/AP	N/AP	0.09954922	
PI11*	30/360	DELAY		2,000,000,000.00	3.750000000	0.10414118	0.00039053	N/AP	N/AP	0.09954922	
PI12*	30/360	DELAY		2,000,000,000.00	4.166666667	0.10414118	0.00043392	N/AP	N/AP	0.09954922	
IP13*	30/360	DELAY		2,000,000,000.00	4.583333333	0.10414118	0.00047731	N/AP	N/AP	0.09954922	
IP14*	30/360	DELAY		1,833,333,333.00	5.000000000	0.10414118	0.00052071	N/AP	N/AP	0.09954922	
IP15*	30/360	DELAY		1,692,307,692.00	5.416666667	0.10414118	0.00056410	N/AP	N/AP	0.09954922	
IP16*	30/360	DELAY		1,571,428,571.00	5.833333333	0.10414118	0.00060749	N/AP	N/AP	0.09954922	
IP17*	30/360	DELAY		1,466,666,666.00	6.250000000	0.10414118	0.00065088	N/AP	N/AP	0.09954922	
IP18*	30/360	DELAY		1,375,000,000.00	6.666666667	0.10414118	0.00069427	N/AP	N/AP	0.09954922	
IP19*	30/360	DELAY		1,294,117,647.00	7.083333333	0.10414118	0.00073767	N/AP	N/AP	0.09954922	
IP20*	30/360	DELAY		1,222,222,222.00	7.500000000	0.10414118	0.00078106	N/AP	N/AP	0.09954922	
IP21*	30/360	DELAY		1,157,894,736.00	7.916666667	0.10414118	0.00082445	N/AP	N/AP	0.09954922	
IP22*	30/360	DELAY		1,100,000,000.00	8.333333333	0.10414118	0.00086784	N/AP	N/AP	0.09954922	
IP23*	30/360	DELAY		1,047,619,047.00	8.750000000	0.10414118	0.00091124	N/AP	N/AP	0.09954922	
IP24*	30/360	DELAY		1,000,000,000.00	9.166666667	0.10414118	0.00095463	N/AP	N/AP	0.09954922	

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
	MBS	5.95763	5.50000	233	1	1	208,282,360.00	199,098,440.00	954,627.48	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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