

Fannie Mae SMBS-351

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

Report Date : 4/17/13 12:31 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   | 3136FCHQ2 | 1     | 4.50000       | 769,737.01                       | 2,886.51              | N/AP                                   | 0.00                   | 741,452.26                    | 2,886.51           |               |
| IO2   | 3136FCHR0 | 2     | 4.50000       | 220,357.33                       | 826.34                | N/AP                                   | 0.00                   | 211,848.00                    | 826.34             |               |
| IO3   | 3136FCHS8 | 3     | 5.00000       | 10,749,807.40                    | 44,790.86             | N/AP                                   | 0.00                   | 10,319,822.16                 | 44,790.86          |               |
| IO4   | 3136FCHT6 | 4     | 5.00000       | 6,362,864.63                     | 26,511.94             | N/AP                                   | 0.00                   | 6,100,475.49                  | 26,511.94          |               |
| IO5   | 3136FCHU3 | 5     | 5.00000       | 5,397,120.69                     | 22,488.00             | N/AP                                   | 0.00                   | 5,173,344.85                  | 22,488.00          |               |
| IO6   | 3136FCHV1 | 6     | 5.00000       | 3,002,041.45                     | 12,508.51             | N/AP                                   | 0.00                   | 2,892,956.19                  | 12,508.51          |               |
| IO7   | 3136FCHW9 | 7     | 5.00000       | 2,497,689.60                     | 10,407.04             | N/AP                                   | 0.00                   | 2,407,596.00                  | 10,407.04          |               |
| IO8   | 3136FCHX7 | 8     | 5.50000       | 8,355,976.99                     | 38,298.23             | N/AP                                   | 0.00                   | 8,083,442.34                  | 38,298.23          |               |
| IO9   | 3136FCHY5 | 9     | 5.50000       | 10,017,469.40                    | 45,913.40             | N/AP                                   | 0.00                   | 9,632,813.12                  | 45,913.40          |               |
| IO10  | 3136FCHZ2 | 10    | 5.50000       | 4,222,637.26                     | 19,353.75             | N/AP                                   | 0.00                   | 4,075,871.50                  | 19,353.75          |               |
| IO11  | 3136FCJA5 | 11    | 5.50000       | 2,572,836.78                     | 11,792.17             | N/AP                                   | 0.00                   | 2,487,420.19                  | 11,792.17          |               |
| IO12  | 3136FCJB3 | 12    | 5.50000       | 1,879,852.36                     | 8,615.99              | N/AP                                   | 0.00                   | 1,809,493.09                  | 8,615.99           |               |
| IO13  | 3136FCJC1 | 13    | 6.00000       | 2,334,766.93                     | 11,673.83             | N/AP                                   | 0.00                   | 2,270,195.38                  | 11,673.83          |               |
| IO14  | 3136FCJD9 | 14    | 6.00000       | 2,710,792.00                     | 13,553.96             | N/AP                                   | 0.00                   | 2,595,458.00                  | 13,553.96          |               |
| IO15  | 3136FCJE7 | 15    | 6.50000       | 525,661.27                       | 2,847.33              | N/AP                                   | 0.00                   | 512,474.29                    | 2,847.33           |               |
| IO16  | 3136FCJF4 | 16    | 6.50000       | 740,058.46                       | 4,008.65              | N/AP                                   | 0.00                   | 714,725.54                    | 4,008.65           |               |
| IO17  | 3136FCJG2 | 17    | 7.00000       | 134,420.86                       | 784.12                | N/AP                                   | 0.00                   | 132,646.05                    | 784.12             |               |
| IO18  | 3136FCJH0 | 18    | 7.00000       | 190,116.00                       | 1,109.01              | N/AP                                   | 0.00                   | 187,566.86                    | 1,109.01           |               |
| IO19  | 3136FCJJ6 | 19    | 7.50000       | 42,870.80                        | 267.94                | N/AP                                   | 0.00                   | 42,740.53                     | 267.94             |               |
| IO20  | 3136FCJK3 | 20    | 7.50000       | 43,363.20                        | 271.02                | N/AP                                   | 0.00                   | 43,259.20                     | 271.02             |               |
| IO21  | 3136FCJL1 | 21    | 8.00000       | 18,512.43                        | 123.42                | N/AP                                   | 0.00                   | 18,466.26                     | 123.42             |               |
| IO22  | 3136FCJM9 | 22    | 8.00000       | 19,827.00                        | 132.18                | N/AP                                   | 0.00                   | 19,779.00                     | 132.18             |               |
| IO23  | 3136FCJN7 | 23    | 4.00000       | 385,057.42                       | 1,283.52              | N/AP                                   | 0.00                   | 365,798.52                    | 1,283.52           |               |
| IO24  | 3136FCJP2 | 24    | 4.00000       | 464,556.00                       | 1,548.52              | N/AP                                   | 0.00                   | 444,114.00                    | 1,548.52           |               |
| IO25  | 3136FCJQ0 | 25    | 4.50000       | 4,495,559.30                     | 16,858.35             | N/AP                                   | 0.00                   | 4,355,204.07                  | 16,858.35          |               |
| IO26  | 3136FCJR8 | 26    | 4.50000       | 3,090,226.67                     | 11,588.35             | N/AP                                   | 0.00                   | 2,992,080.00                  | 11,588.35          |               |
| IO27  | 3136FCJS6 | 27    | 5.00000       | 2,846,797.84                     | 11,861.66             | N/AP                                   | 0.00                   | 2,749,732.61                  | 11,861.66          |               |
| IO28  | 3136FCJT4 | 28    | 5.00000       | 1,303,771.20                     | 5,432.38              | N/AP                                   | 0.00                   | 1,254,964.80                  | 5,432.38           |               |
| IO29  | 3136FCJU1 | 29    | 5.50000       | 194,441.92                       | 891.19                | N/AP                                   | 0.00                   | 188,654.78                    | 891.19             |               |
| IO30  | 3136FCJV9 | 30    | 5.50000       | 106,045.09                       | 486.04                | N/AP                                   | 0.00                   | 102,855.27                    | 486.04             |               |
| IO31  | 3136FCJW7 | 31    | 6.00000       | 59,727.77                        | 298.64                | N/AP                                   | 0.00                   | 58,451.44                     | 298.64             |               |
| IO32  | 3136FCJX5 | 32    | 6.00000       | 72,872.00                        | 364.36                | N/AP                                   | 0.00                   | 71,456.00                     | 364.36             |               |
| IO33  | 3136FCJY3 | 33    | 6.50000       | 17,972.55                        | 97.35                 | N/AP                                   | 0.00                   | 17,592.58                     | 97.35              |               |
| IO34  | 3136FCJZ0 | 34    | 6.50000       | 19,528.62                        | 105.78                | N/AP                                   | 0.00                   | 19,039.38                     | 105.78             |               |
| IO35  | 3136FCKA3 | 35    | 7.00000       | 6,303.28                         | 36.77                 | N/AP                                   | 0.00                   | 5,013.73                      | 36.77              |               |

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

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

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**Fannie Mae SMBS-351**

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Report Date : 4/17/13 12:31 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 |
|--------|-----------|-------|---------------|----------------------------------|-----------------------|--|------------------------|-------------------------------|--------------------|---------------|
| IO36   | 3136FCKB1 | 36    | 7.00000       | 6,058.29                         | 35.34                 | N/AP                                   | 0.00                   | 5,451.43                      | 35.34              |               |
| Totals |           |       |               | 0.00                             | 330,052.45            | N/AP                                   | 0.00                   | 0.00                          | 330,052.45         |               |

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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   | 3,840,273.00           | 1     | 769,737.01                       | 0.00                   | N/AP      | 741,452.26                    |               |
| IO2   | 994,015.00             | 2     | 220,357.33                       | 0.00                   | N/AP      | 211,848.00                    |               |
| IO3   | 62,957,706.00          | 3     | 10,749,807.40                    | 0.00                   | N/AP      | 10,319,822.16                 |               |
| IO4   | 38,287,893.00          | 4     | 6,362,864.63                     | 0.00                   | N/AP      | 6,100,475.49                  |               |
| IO5   | 32,056,632.00          | 5     | 5,397,120.69                     | 0.00                   | N/AP      | 5,173,344.85                  |               |
| IO6   | 17,182,735.00          | 6     | 3,002,041.45                     | 0.00                   | N/AP      | 2,892,956.19                  |               |
| IO7   | 14,304,174.00          | 7     | 2,497,689.60                     | 0.00                   | N/AP      | 2,407,596.00                  |               |
| IO8   | 59,312,668.00          | 8     | 8,355,976.99                     | 0.00                   | N/AP      | 8,083,442.34                  |               |
| IO9   | 69,256,862.00          | 9     | 10,017,469.40                    | 0.00                   | N/AP      | 9,632,813.12                  |               |
| IO10  | 30,582,953.00          | 10    | 4,222,637.26                     | 0.00                   | N/AP      | 4,075,871.50                  |               |
| IO11  | 16,829,915.00          | 11    | 2,572,836.78                     | 0.00                   | N/AP      | 2,487,420.19                  |               |
| IO12  | 11,152,754.00          | 12    | 1,879,852.36                     | 0.00                   | N/AP      | 1,809,493.09                  |               |
| IO13  | 19,894,480.00          | 13    | 2,334,766.93                     | 0.00                   | N/AP      | 2,270,195.38                  |               |
| IO14  | 20,892,435.00          | 14    | 2,710,792.00                     | 0.00                   | N/AP      | 2,595,458.00                  |               |
| IO15  | 5,403,394.00           | 15    | 525,661.27                       | 0.00                   | N/AP      | 512,474.29                    |               |
| IO16  | 7,511,601.00           | 16    | 740,058.46                       | 0.00                   | N/AP      | 714,725.54                    |               |
| IO17  | 2,027,359.00           | 17    | 134,420.86                       | 0.00                   | N/AP      | 132,646.05                    |               |
| IO18  | 2,892,876.00           | 18    | 190,116.00                       | 0.00                   | N/AP      | 187,566.86                    |               |
| IO19  | 1,164,268.00           | 19    | 42,870.80                        | 0.00                   | N/AP      | 42,740.53                     |               |
| IO20  | 1,338,331.00           | 20    | 43,363.20                        | 0.00                   | N/AP      | 43,259.20                     |               |
| IO21  | 436,448.00             | 21    | 18,512.43                        | 0.00                   | N/AP      | 18,466.26                     |               |
| IO22  | 469,431.00             | 22    | 19,827.00                        | 0.00                   | N/AP      | 19,779.00                     |               |
| IO23  | 2,596,732.00           | 23    | 385,057.42                       | 0.00                   | N/AP      | 365,798.52                    |               |
| IO24  | 3,395,227.00           | 24    | 464,556.00                       | 0.00                   | N/AP      | 444,114.00                    |               |
| IO25  | 37,510,286.00          | 25    | 4,495,559.30                     | 0.00                   | N/AP      | 4,355,204.07                  |               |
| IO26  | 23,543,002.00          | 26    | 3,090,226.67                     | 0.00                   | N/AP      | 2,992,080.00                  |               |
| IO27  | 23,874,239.00          | 27    | 2,846,797.84                     | 0.00                   | N/AP      | 2,749,732.61                  |               |
| IO28  | 11,355,364.00          | 28    | 1,303,771.20                     | 0.00                   | N/AP      | 1,254,964.80                  |               |
| IO29  | 1,726,065.00           | 29    | 194,441.92                       | 0.00                   | N/AP      | 188,654.78                    |               |
| IO30  | 1,083,737.00           | 30    | 106,045.09                       | 0.00                   | N/AP      | 102,855.27                    |               |
| IO31  | 1,190,949.00           | 31    | 59,727.77                        | 0.00                   | N/AP      | 58,451.44                     |               |
| IO32  | 1,158,018.00           | 32    | 72,872.00                        | 0.00                   | N/AP      | 71,456.00                     |               |
| IO33  | 440,256.00             | 33    | 17,972.55                        | 0.00                   | N/AP      | 17,592.58                     |               |
| IO34  | 430,581.00             | 34    | 19,528.62                        | 0.00                   | N/AP      | 19,039.38                     |               |
| IO35  | 221,077.00             | 35    | 6,303.28                         | 0.00                   | N/AP      | 5,013.73                      |               |

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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 |
|--------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| IO36   | 199,480.00             | 36    | 6,058.29                         | 0.00                   | N/AP      | 5,451.43                      |               |
| Totals | 0.00                   |       | 0.00                             | 0.00                   | N/AP      | 0.00                          |               |

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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 |
|-------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| IO1   | 3,840,273.00           | 1     | 0.20043810                       | 0.00000000             | N/AP      | 0.19307280                    |               |
| IO2   | 994,015.00             | 2     | 0.22168411                       | 0.00000000             | N/AP      | 0.21312354                    |               |
| IO3   | 62,957,706.00          | 3     | 0.17074649                       | 0.00000000             | N/AP      | 0.16391674                    |               |
| IO4   | 38,287,893.00          | 4     | 0.16618477                       | 0.00000000             | N/AP      | 0.15933171                    |               |
| IO5   | 32,056,632.00          | 5     | 0.16836206                       | 0.00000000             | N/AP      | 0.16138142                    |               |
| IO6   | 17,182,735.00          | 6     | 0.17471267                       | 0.00000000             | N/AP      | 0.16836413                    |               |
| IO7   | 14,304,174.00          | 7     | 0.17461264                       | 0.00000000             | N/AP      | 0.16831423                    |               |
| IO8   | 59,312,668.00          | 8     | 0.14088014                       | 0.00000000             | N/AP      | 0.13628526                    |               |
| IO9   | 69,256,862.00          | 9     | 0.14464227                       | 0.00000000             | N/AP      | 0.13908821                    |               |
| IO10  | 30,582,953.00          | 10    | 0.13807160                       | 0.00000000             | N/AP      | 0.13327266                    |               |
| IO11  | 16,829,915.00          | 11    | 0.15287283                       | 0.00000000             | N/AP      | 0.14779755                    |               |
| IO12  | 11,152,754.00          | 12    | 0.16855499                       | 0.00000000             | N/AP      | 0.16224630                    |               |
| IO13  | 19,894,480.00          | 13    | 0.11735752                       | 0.00000000             | N/AP      | 0.11411182                    |               |
| IO14  | 20,892,435.00          | 14    | 0.12974993                       | 0.00000000             | N/AP      | 0.12422956                    |               |
| IO15  | 5,403,394.00           | 15    | 0.09728354                       | 0.00000000             | N/AP      | 0.09484304                    |               |
| IO16  | 7,511,601.00           | 16    | 0.09852207                       | 0.00000000             | N/AP      | 0.09514956                    |               |
| IO17  | 2,027,359.00           | 17    | 0.06630343                       | 0.00000000             | N/AP      | 0.06542800                    |               |
| IO18  | 2,892,876.00           | 18    | 0.06571868                       | 0.00000000             | N/AP      | 0.06483750                    |               |
| IO19  | 1,164,268.00           | 19    | 0.03682210                       | 0.00000000             | N/AP      | 0.03671022                    |               |
| IO20  | 1,338,331.00           | 20    | 0.03240095                       | 0.00000000             | N/AP      | 0.03232324                    |               |
| IO21  | 436,448.00             | 21    | 0.04241611                       | 0.00000000             | N/AP      | 0.04231033                    |               |
| IO22  | 469,431.00             | 22    | 0.04223624                       | 0.00000000             | N/AP      | 0.04213399                    |               |
| IO23  | 2,596,732.00           | 23    | 0.14828539                       | 0.00000000             | N/AP      | 0.14086880                    |               |
| IO24  | 3,395,227.00           | 24    | 0.13682620                       | 0.00000000             | N/AP      | 0.13080539                    |               |
| IO25  | 37,510,286.00          | 25    | 0.11984871                       | 0.00000000             | N/AP      | 0.11610693                    |               |
| IO26  | 23,543,002.00          | 26    | 0.13125882                       | 0.00000000             | N/AP      | 0.12708999                    |               |
| IO27  | 23,874,239.00          | 27    | 0.11924141                       | 0.00000000             | N/AP      | 0.11517572                    |               |
| IO28  | 11,355,364.00          | 28    | 0.11481545                       | 0.00000000             | N/AP      | 0.11051736                    |               |
| IO29  | 1,726,065.00           | 29    | 0.11265041                       | 0.00000000             | N/AP      | 0.10929761                    |               |
| IO30  | 1,083,737.00           | 30    | 0.09785132                       | 0.00000000             | N/AP      | 0.09490796                    |               |
| IO31  | 1,190,949.00           | 31    | 0.05015141                       | 0.00000000             | N/AP      | 0.04907971                    |               |
| IO32  | 1,158,018.00           | 32    | 0.06292821                       | 0.00000000             | N/AP      | 0.06170543                    |               |
| IO33  | 440,256.00             | 33    | 0.04082296                       | 0.00000000             | N/AP      | 0.03995989                    |               |
| IO34  | 430,581.00             | 34    | 0.04535410                       | 0.00000000             | N/AP      | 0.04421789                    |               |
| IO35  | 221,077.00             | 35    | 0.02851167                       | 0.00000000             | N/AP      | 0.02267865                    |               |

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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 |
|-------|------------------------|-------|----------------------------------|------------------------|-----------|-------------------------------|---------------|
| IO36  | 199,480.00             | 36    | 0.03037039                       | 0.00000000             | N/AP      | 0.02732820                    |               |

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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     | 3,840,273.00           | 4.50000               | 769,737.01                       | 2,886.51              | N/AP                       | N/AP                          | 741,452.26                    |               |
| IO2   | 30/360        | DELAY          | 2     | 994,015.00             | 4.50000               | 220,357.33                       | 826.34                | N/AP                       | N/AP                          | 211,848.00                    |               |
| IO3   | 30/360        | DELAY          | 3     | 62,957,706.00          | 5.00000               | 10,749,807.40                    | 44,790.86             | N/AP                       | N/AP                          | 10,319,822.16                 |               |
| IO4   | 30/360        | DELAY          | 4     | 38,287,893.00          | 5.00000               | 6,362,864.63                     | 26,511.94             | N/AP                       | N/AP                          | 6,100,475.49                  |               |
| IO5   | 30/360        | DELAY          | 5     | 32,056,632.00          | 5.00000               | 5,397,120.69                     | 22,488.00             | N/AP                       | N/AP                          | 5,173,344.85                  |               |
| IO6   | 30/360        | DELAY          | 6     | 17,182,735.00          | 5.00000               | 3,002,041.45                     | 12,508.51             | N/AP                       | N/AP                          | 2,892,956.19                  |               |
| IO7   | 30/360        | DELAY          | 7     | 14,304,174.00          | 5.00000               | 2,497,689.60                     | 10,407.04             | N/AP                       | N/AP                          | 2,407,596.00                  |               |
| IO8   | 30/360        | DELAY          | 8     | 59,312,668.00          | 5.50000               | 8,355,976.99                     | 38,298.23             | N/AP                       | N/AP                          | 8,083,442.34                  |               |
| IO9   | 30/360        | DELAY          | 9     | 69,256,862.00          | 5.50000               | 10,017,469.40                    | 45,913.40             | N/AP                       | N/AP                          | 9,632,813.12                  |               |
| IO10  | 30/360        | DELAY          | 10    | 30,582,953.00          | 5.50000               | 4,222,637.26                     | 19,353.75             | N/AP                       | N/AP                          | 4,075,871.50                  |               |
| IO11  | 30/360        | DELAY          | 11    | 16,829,915.00          | 5.50000               | 2,572,836.78                     | 11,792.17             | N/AP                       | N/AP                          | 2,487,420.19                  |               |
| IO12  | 30/360        | DELAY          | 12    | 11,152,754.00          | 5.50000               | 1,879,852.36                     | 8,615.99              | N/AP                       | N/AP                          | 1,809,493.09                  |               |
| IO13  | 30/360        | DELAY          | 13    | 19,894,480.00          | 6.00000               | 2,334,766.93                     | 11,673.83             | N/AP                       | N/AP                          | 2,270,195.38                  |               |
| IO14  | 30/360        | DELAY          | 14    | 20,892,435.00          | 6.00000               | 2,710,792.00                     | 13,553.96             | N/AP                       | N/AP                          | 2,595,458.00                  |               |
| IO15  | 30/360        | DELAY          | 15    | 5,403,394.00           | 6.50000               | 525,661.27                       | 2,847.33              | N/AP                       | N/AP                          | 512,474.29                    |               |
| IO16  | 30/360        | DELAY          | 16    | 7,511,601.00           | 6.50000               | 740,058.46                       | 4,008.65              | N/AP                       | N/AP                          | 714,725.54                    |               |
| IO17  | 30/360        | DELAY          | 17    | 2,027,359.00           | 7.00000               | 134,420.86                       | 784.12                | N/AP                       | N/AP                          | 132,646.05                    |               |
| IO18  | 30/360        | DELAY          | 18    | 2,892,876.00           | 7.00000               | 190,116.00                       | 1,109.01              | N/AP                       | N/AP                          | 187,566.86                    |               |
| IO19  | 30/360        | DELAY          | 19    | 1,164,268.00           | 7.50000               | 42,870.80                        | 267.94                | N/AP                       | N/AP                          | 42,740.53                     |               |
| IO20  | 30/360        | DELAY          | 20    | 1,338,331.00           | 7.50000               | 43,363.20                        | 271.02                | N/AP                       | N/AP                          | 43,259.20                     |               |
| IO21  | 30/360        | DELAY          | 21    | 436,448.00             | 8.00000               | 18,512.43                        | 123.42                | N/AP                       | N/AP                          | 18,466.26                     |               |
| IO22  | 30/360        | DELAY          | 22    | 469,431.00             | 8.00000               | 19,827.00                        | 132.18                | N/AP                       | N/AP                          | 19,779.00                     |               |
| IO23  | 30/360        | DELAY          | 23    | 2,596,732.00           | 4.00000               | 385,057.42                       | 1,283.52              | N/AP                       | N/AP                          | 365,798.52                    |               |
| IO24  | 30/360        | DELAY          | 24    | 3,395,227.00           | 4.00000               | 464,556.00                       | 1,548.52              | N/AP                       | N/AP                          | 444,114.00                    |               |
| IO25  | 30/360        | DELAY          | 25    | 37,510,286.00          | 4.50000               | 4,495,559.30                     | 16,858.35             | N/AP                       | N/AP                          | 4,355,204.07                  |               |
| IO26  | 30/360        | DELAY          | 26    | 23,543,002.00          | 4.50000               | 3,090,226.67                     | 11,588.35             | N/AP                       | N/AP                          | 2,992,080.00                  |               |
| IO27  | 30/360        | DELAY          | 27    | 23,874,239.00          | 5.00000               | 2,846,797.84                     | 11,861.66             | N/AP                       | N/AP                          | 2,749,732.61                  |               |
| IO28  | 30/360        | DELAY          | 28    | 11,355,364.00          | 5.00000               | 1,303,771.20                     | 5,432.38              | N/AP                       | N/AP                          | 1,254,964.80                  |               |
| IO29  | 30/360        | DELAY          | 29    | 1,726,065.00           | 5.50000               | 194,441.92                       | 891.19                | N/AP                       | N/AP                          | 188,654.78                    |               |
| IO30  | 30/360        | DELAY          | 30    | 1,083,737.00           | 5.50000               | 106,045.09                       | 486.04                | N/AP                       | N/AP                          | 102,855.27                    |               |
| IO31  | 30/360        | DELAY          | 31    | 1,190,949.00           | 6.00000               | 59,727.77                        | 298.64                | N/AP                       | N/AP                          | 58,451.44                     |               |
| IO32  | 30/360        | DELAY          | 32    | 1,158,018.00           | 6.00000               | 72,872.00                        | 364.36                | N/AP                       | N/AP                          | 71,456.00                     |               |
| IO33  | 30/360        | DELAY          | 33    | 440,256.00             | 6.50000               | 17,972.55                        | 97.35                 | N/AP                       | N/AP                          | 17,592.58                     |               |
| IO34  | 30/360        | DELAY          | 34    | 430,581.00             | 6.50000               | 19,528.62                        | 105.78                | N/AP                       | N/AP                          | 19,039.38                     |               |
| IO35  | 30/360        | DELAY          | 35    | 221,077.00             | 7.00000               | 6,303.28                         | 36.77                 | N/AP                       | N/AP                          | 5,013.73                      |               |

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**Fannie Mae SMBS-351**

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

Report Date : 4/17/13 12:31 AM

**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 |
|--------|---------------|----------------|-------|------------------------|-----------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| IO36   | 30/360        | DELAY          | 36    | 199,480.00             | 7.00000               | 6,058.29                         | 35.34                 | N/AP                       | N/AP                          | 5,451.43                      |               |
| Totals |               |                |       | 0.00                   |                       | 0.00                             | 330,052.45            | N/AP                       | N/AP                          | 0.00                          |               |

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Report Date : 4/17/13 12:31 AM

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     | 3,840,273.00           | 3.750000000      | 0.20043810                       | 0.00075164            | N/AP                       | N/AP                          | 0.19307280                    |               |
| IO2   | 30/360        | DELAY          | 2     | 994,015.00             | 3.750000000      | 0.22168411                       | 0.00083132            | N/AP                       | N/AP                          | 0.21312354                    |               |
| IO3   | 30/360        | DELAY          | 3     | 62,957,706.00          | 4.166666667      | 0.17074649                       | 0.00071144            | N/AP                       | N/AP                          | 0.16391674                    |               |
| IO4   | 30/360        | DELAY          | 4     | 38,287,893.00          | 4.166666667      | 0.16618477                       | 0.00069244            | N/AP                       | N/AP                          | 0.15933171                    |               |
| IO5   | 30/360        | DELAY          | 5     | 32,056,632.00          | 4.166666667      | 0.16836206                       | 0.00070151            | N/AP                       | N/AP                          | 0.16138142                    |               |
| IO6   | 30/360        | DELAY          | 6     | 17,182,735.00          | 4.166666667      | 0.17471267                       | 0.00072797            | N/AP                       | N/AP                          | 0.16836413                    |               |
| IO7   | 30/360        | DELAY          | 7     | 14,304,174.00          | 4.166666667      | 0.17461264                       | 0.00072755            | N/AP                       | N/AP                          | 0.16831423                    |               |
| IO8   | 30/360        | DELAY          | 8     | 59,312,668.00          | 4.583333333      | 0.14088014                       | 0.00064570            | N/AP                       | N/AP                          | 0.13628526                    |               |
| IO9   | 30/360        | DELAY          | 9     | 69,256,862.00          | 4.583333333      | 0.14464227                       | 0.00066294            | N/AP                       | N/AP                          | 0.13908821                    |               |
| IO10  | 30/360        | DELAY          | 10    | 30,582,953.00          | 4.583333333      | 0.13807160                       | 0.00063283            | N/AP                       | N/AP                          | 0.13327266                    |               |
| IO11  | 30/360        | DELAY          | 11    | 16,829,915.00          | 4.583333333      | 0.15287283                       | 0.00070067            | N/AP                       | N/AP                          | 0.14779755                    |               |
| IO12  | 30/360        | DELAY          | 12    | 11,152,754.00          | 4.583333333      | 0.16855499                       | 0.00077254            | N/AP                       | N/AP                          | 0.16224630                    |               |
| IO13  | 30/360        | DELAY          | 13    | 19,894,480.00          | 5.000000000      | 0.11735752                       | 0.00058679            | N/AP                       | N/AP                          | 0.11411182                    |               |
| IO14  | 30/360        | DELAY          | 14    | 20,892,435.00          | 5.000000000      | 0.12974993                       | 0.00064875            | N/AP                       | N/AP                          | 0.12422956                    |               |
| IO15  | 30/360        | DELAY          | 15    | 5,403,394.00           | 5.416666667      | 0.09728354                       | 0.00052695            | N/AP                       | N/AP                          | 0.09484304                    |               |
| IO16  | 30/360        | DELAY          | 16    | 7,511,601.00           | 5.416666667      | 0.09852207                       | 0.00053366            | N/AP                       | N/AP                          | 0.09514956                    |               |
| IO17  | 30/360        | DELAY          | 17    | 2,027,359.00           | 5.833333333      | 0.06630343                       | 0.00038677            | N/AP                       | N/AP                          | 0.06542800                    |               |
| IO18  | 30/360        | DELAY          | 18    | 2,892,876.00           | 5.833333333      | 0.06571868                       | 0.00038336            | N/AP                       | N/AP                          | 0.06483750                    |               |
| IO19  | 30/360        | DELAY          | 19    | 1,164,268.00           | 6.250000000      | 0.03682210                       | 0.00023014            | N/AP                       | N/AP                          | 0.03671022                    |               |
| IO20  | 30/360        | DELAY          | 20    | 1,338,331.00           | 6.250000000      | 0.03240095                       | 0.00020251            | N/AP                       | N/AP                          | 0.03232324                    |               |
| IO21  | 30/360        | DELAY          | 21    | 436,448.00             | 6.666666667      | 0.04241611                       | 0.00028277            | N/AP                       | N/AP                          | 0.04231033                    |               |
| IO22  | 30/360        | DELAY          | 22    | 469,431.00             | 6.666666667      | 0.04223624                       | 0.00028157            | N/AP                       | N/AP                          | 0.04213399                    |               |
| IO23  | 30/360        | DELAY          | 23    | 2,596,732.00           | 3.333333333      | 0.14828539                       | 0.00049428            | N/AP                       | N/AP                          | 0.14086880                    |               |
| IO24  | 30/360        | DELAY          | 24    | 3,395,227.00           | 3.333333333      | 0.13682620                       | 0.00045609            | N/AP                       | N/AP                          | 0.13080539                    |               |
| IO25  | 30/360        | DELAY          | 25    | 37,510,286.00          | 3.750000000      | 0.11984871                       | 0.00044943            | N/AP                       | N/AP                          | 0.11610693                    |               |
| IO26  | 30/360        | DELAY          | 26    | 23,543,002.00          | 3.750000000      | 0.13125882                       | 0.00049222            | N/AP                       | N/AP                          | 0.12708999                    |               |
| IO27  | 30/360        | DELAY          | 27    | 23,874,239.00          | 4.166666667      | 0.11924141                       | 0.00049684            | N/AP                       | N/AP                          | 0.11517572                    |               |
| IO28  | 30/360        | DELAY          | 28    | 11,355,364.00          | 4.166666667      | 0.11481545                       | 0.00047840            | N/AP                       | N/AP                          | 0.11051736                    |               |
| IO29  | 30/360        | DELAY          | 29    | 1,726,065.00           | 4.583333333      | 0.11265041                       | 0.00051631            | N/AP                       | N/AP                          | 0.10929761                    |               |
| IO30  | 30/360        | DELAY          | 30    | 1,083,737.00           | 4.583333333      | 0.09785132                       | 0.00044849            | N/AP                       | N/AP                          | 0.09490796                    |               |
| IO31  | 30/360        | DELAY          | 31    | 1,190,949.00           | 5.000000000      | 0.05015141                       | 0.00025076            | N/AP                       | N/AP                          | 0.04907971                    |               |
| IO32  | 30/360        | DELAY          | 32    | 1,158,018.00           | 5.000000000      | 0.06292821                       | 0.00031464            | N/AP                       | N/AP                          | 0.06170543                    |               |
| IO33  | 30/360        | DELAY          | 33    | 440,256.00             | 5.416666667      | 0.04082296                       | 0.00022112            | N/AP                       | N/AP                          | 0.03995989                    |               |
| IO34  | 30/360        | DELAY          | 34    | 430,581.00             | 5.416666667      | 0.04535410                       | 0.00024567            | N/AP                       | N/AP                          | 0.04421789                    |               |

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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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Fannie Mae SMBS-351

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 1-800-237-8627  
 1-202-752-5858

Report Date : 4/17/13 12:31 AM

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 |
|-------|---------------|----------------|-------|------------------------|------------------|----------------------------------|-----------------------|----------------------------|-------------------------------|-------------------------------|---------------|
| IO35  | 30/360        | DELAY          | 35    | 221,077.00             | 5.833333333      | 0.02851167                       | 0.00016632            | N/AP                       | N/AP                          | 0.02267865                    |               |
| IO36  | 30/360        | DELAY          | 36    | 199,480.00             | 5.833333333      | 0.03037039                       | 0.00017716            | N/AP                       | N/AP                          | 0.02732820                    |               |

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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                     | 5.12800                      | 0.22500                            | 236                             | 1                        | 1                     | 15,394,740.10               | 14,829,045.21            | 2,886.52           | N/AP                           |
| 2     | WL                     | 5.04100                      | 0.08549                            | 237                             | 1                        | 1                     | 11,599,108.80               | 11,211,529.08            | 826.34             | N/AP                           |
| 3     | WL                     | 5.61600                      | 0.09400                            | 236                             | 1                        | 1                     | 571,798,265.73              | 548,926,710.81           | 44,790.72          | N/AP                           |
| 4     | WL                     | 5.67900                      | 0.09000                            | 236                             | 1                        | 1                     | 353,492,479.46              | 338,915,304.91           | 26,511.94          | N/AP                           |
| 5     | WL                     | 5.68200                      | 0.08400                            | 237                             | 1                        | 1                     | 321,257,183.65              | 307,937,193.32           | 22,487.82          | N/AP                           |
| 6     | WL                     | 5.61000                      | 0.05000                            | 237                             | 1                        | 1                     | 300,204,145.24              | 289,295,619.33           | 12,508.47          | N/AP                           |
| 7     | WL                     | 5.61100                      | 0.02511                            | 236                             | 1                        | 1                     | 497,443,480.29              | 477,432,682.59           | 10,407.04          | N/AP                           |
| 8     | WL                     | 6.09800                      | 0.16900                            | 238                             | 1                        | 1                     | 271,940,079.58              | 263,070,608.77           | 38,298.23          | N/AP                           |
| 9     | WL                     | 6.01900                      | 0.14400                            | 237                             | 1                        | 1                     | 382,611,678.57              | 367,919,945.38           | 45,913.30          | N/AP                           |
| 10    | WL                     | 6.07500                      | 0.10000                            | 237                             | 1                        | 1                     | 232,245,049.41              | 224,172,932.32           | 19,353.77          | N/AP                           |
| 11    | WL                     | 5.93100                      | 0.01900                            | 238                             | 1                        | 1                     | 744,768,541.32              | 720,042,685.22           | 11,792.19          | N/AP                           |
| 12    | WL                     | 6.06800                      | 0.04835                            | 238                             | 1                        | 1                     | 213,833,570.16              | 206,821,089.35           | 8,615.99           | N/AP                           |
| 13    | WL                     | 6.53500                      | 0.14400                            | 236                             | 1                        | 1                     | 97,281,955.26               | 94,591,474.07            | 11,673.91          | N/AP                           |
| 14    | WL                     | 6.50000                      | 0.08899                            | 236                             | 1                        | 1                     | 182,766,031.46              | 176,043,256.10           | 13,553.96          | N/AP                           |
| 15    | WL                     | 6.99800                      | 0.19899                            | 235                             | 1                        | 1                     | 17,169,840.54               | 16,739,109.86            | 2,847.26           | N/AP                           |
| 16    | WL                     | 6.98200                      | 0.11583                            | 234                             | 1                        | 1                     | 41,531,127.90               | 40,451,932.78            | 4,008.65           | N/AP                           |
| 17    | WL                     | 7.52700                      | 0.19900                            | 226                             | 1                        | 1                     | 4,728,371.80                | 4,665,941.54             | 784.11             | N/AP                           |
| 18    | WL                     | 7.51300                      | 0.12914                            | 231                             | 1                        | 1                     | 10,305,374.94               | 10,230,863.29            | 1,109.01           | N/AP                           |
| 19    | WL                     | 8.02400                      | 0.21901                            | 220                             | 1                        | 1                     | 1,468,177.92                | 1,463,716.79             | 267.95             | N/AP                           |
| 20    | WL                     | 7.97600                      | 0.13148                            | 225                             | 1                        | 1                     | 2,473,650.28                | 2,466,488.20             | 271.02             | N/AP                           |
| 21    | WL                     | 8.51100                      | 0.19902                            | 206                             | 1                        | 1                     | 744,218.22                  | 742,362.20               | 123.43             | N/AP                           |
| 22    | WL                     | 8.50900                      | 0.13813                            | 206                             | 1                        | 1                     | 1,148,276.80                | 1,145,155.81             | 132.18             | N/AP                           |
| 23    | WL                     | 4.71200                      | 0.26499                            | 63                              | 1                        | 1                     | 5,812,187.46                | 5,521,487.08             | 1,283.47           | N/AP                           |
| 24    | WL                     | 4.86300                      | 0.03064                            | 63                              | 1                        | 1                     | 60,640,001.38               | 58,503,627.03            | 1,548.52           | N/AP                           |
| 25    | WL                     | 5.20100                      | 0.26500                            | 64                              | 1                        | 1                     | 76,339,686.17               | 73,956,295.52            | 16,858.40          | N/AP                           |
| 26    | WL                     | 5.21800                      | 0.08484                            | 63                              | 1                        | 1                     | 163,909,100.90              | 158,434,308.38           | 11,588.35          | N/AP                           |
| 27    | WL                     | 5.57400                      | 0.14000                            | 64                              | 1                        | 1                     | 101,671,351.49              | 98,204,736.22            | 11,861.83          | N/AP                           |
| 28    | WL                     | 5.69500                      | 0.09833                            | 63                              | 1                        | 1                     | 66,296,779.61               | 63,786,207.97            | 5,432.38           | N/AP                           |
| 29    | WL                     | 6.08200                      | 0.14000                            | 62                              | 1                        | 1                     | 7,638,789.88                | 7,411,437.81             | 891.17             | N/AP                           |
| 30    | WL                     | 6.16400                      | 0.06842                            | 63                              | 1                        | 1                     | 8,524,547.64                | 8,134,409.87             | 486.04             | N/AP                           |
| 31    | WL                     | 6.75400                      | 0.16499                            | 59                              | 1                        | 1                     | 2,171,918.81                | 2,125,506.76             | 298.62             | N/AP                           |
| 32    | WL                     | 6.70100                      | 0.09218                            | 62                              | 1                        | 1                     | 4,743,355.39                | 4,662,283.45             | 364.36             | N/AP                           |

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|-------|------------------------|------------------------------|------------------------------------|---------------------------------|--------------------------|-----------------------|-----------------------------|--------------------------|--------------------|--------------------------------|
| 33    | WL                     | 7.12200                      | 0.29006                            | 59                              | 1                        | 1                     | 402,833.08                  | 394,316.43               | 97.37              | N/AP                           |
| 34    | WL                     | 7.13200                      | 0.10302                            | 58                              | 1                        | 1                     | 1,232,166.12                | 1,198,408.08             | 105.78             | N/AP                           |
| 35    | WL                     | 7.77100                      | 0.28501                            | 49                              | 1                        | 1                     | 154,817.29                  | 123,144.21               | 36.77              | N/AP                           |
| 36    | WL                     | 7.67200                      | 0.17945                            | 52                              | 1                        | 1                     | 236,319.02                  | 201,399.03               | 35.34              | N/AP                           |

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