

Fannie Mae SMBS-354

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

Report Date : 4/17/13 12:38 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	3136FCMA1		0.00000	413,518,830.00	0.00	N/AP	16,316,125.00	397,202,705.00	16,316,125.00	
IO2	3136FCMB9		5.50000	413,518,830.00	1,895,294.64	N/AP	0.00	397,202,705.00	1,895,294.64	
PI3*	3136FCMC7		0.50000	413,518,830.00	172,299.51	N/AP	16,316,125.00	397,202,705.00	16,488,424.51	
PI4*	3136FCMD5		1.00000	413,518,830.00	344,599.03	N/AP	16,316,125.00	397,202,705.00	16,660,724.03	
PI5*	3136FCME3		1.50000	413,518,830.00	516,898.54	N/AP	16,316,125.00	397,202,705.00	16,833,023.54	
PI6*	3136FCMF0		2.00000	413,518,830.00	689,198.05	N/AP	16,316,125.00	397,202,705.00	17,005,323.05	
PI7*	3136FCMG8		2.50000	413,518,830.00	861,497.56	N/AP	16,316,125.00	397,202,705.00	17,177,622.56	
PI8*	3136FCMH6		3.00000	413,518,830.00	1,033,797.08	N/AP	16,316,125.00	397,202,705.00	17,349,922.08	
PI9*	3136FCMJ2		3.50000	413,518,830.00	1,206,096.59	N/AP	16,316,125.00	397,202,705.00	17,522,221.59	
PI10*	3136FCMK9		4.00000	413,518,830.00	1,378,396.10	N/AP	16,316,125.00	397,202,705.00	17,694,521.10	
PI11*	3136FCML7		4.50000	413,518,830.00	1,550,695.61	N/AP	16,316,125.00	397,202,705.00	17,866,820.61	
PI12*	3136FCMM5		5.00000	413,518,830.00	1,722,995.13	N/AP	16,316,125.00	397,202,705.00	18,039,120.13	
PI13*	3136FCMN3		5.50000	413,518,830.00	1,895,294.64	N/AP	16,316,125.00	397,202,705.00	18,211,419.64	
IP14*	3136FCMP8		6.00000	379,058,927.50	1,895,294.64	N/AP	14,956,447.92	364,102,479.58	16,851,742.56	
IP15*	3136FCMQ6		6.50000	349,900,548.46	1,895,294.64	N/AP	13,805,951.92	336,094,596.54	15,701,246.56	
IP16*	3136FCMR4		7.00000	324,907,652.14	1,895,294.64	N/AP	12,819,812.50	312,087,839.64	14,715,107.14	
IP17*	3136FCMS2		7.50000	303,247,142.00	1,895,294.64	N/AP	11,965,158.33	291,281,983.67	13,860,452.97	
IP18*	3136FCMT0		8.00000	284,294,195.63	1,895,294.64	N/AP	11,217,335.94	273,076,859.69	13,112,630.58	
IP19*	3136FCMU7		8.50000	267,571,007.65	1,895,294.64	N/AP	10,557,492.65	257,013,515.00	12,452,787.29	
IP20*	3136FCMV5		9.00000	252,705,951.67	1,895,294.64	N/AP	9,970,965.28	242,734,986.39	11,866,259.92	
IP21*	3136FCMW3		9.50000	239,405,638.42	1,895,294.64	N/AP	9,446,177.63	229,959,460.79	11,341,472.27	
IP22*	3136FCMX1		10.00000	227,435,356.50	1,895,294.64	N/AP	8,973,868.75	218,461,487.75	10,869,163.39	
IP23*	3136FCMY9		10.50000	216,605,101.43	1,895,294.64	N/AP	8,546,541.67	208,058,559.76	10,441,836.31	
IP24*	3136FCMZ6		11.00000	206,759,415.00	1,895,294.64	N/AP	8,158,062.50	198,601,352.50	10,053,357.14	
Totals				413,518,830.00	1,895,294.64	N/AP	16,316,125.00	397,202,705.00	18,211,419.64	

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	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
IO2	2,900,000,000.00		413,518,830.00	0.00	N/AP	397,202,705.00	
PI3*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI4*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI5*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI6*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI7*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI8*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI9*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI10*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI11*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI12*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
PI13*	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	
IP14*	2,658,333,333.00		379,058,927.50	14,956,447.92	N/AP	364,102,479.58	
IP15*	2,453,846,153.00		349,900,548.46	13,805,951.92	N/AP	336,094,596.54	
IP16*	2,278,571,428.00		324,907,652.14	12,819,812.50	N/AP	312,087,839.64	
IP17*	2,126,666,666.00		303,247,142.00	11,965,158.33	N/AP	291,281,983.67	
IP18*	1,993,750,000.00		284,294,195.63	11,217,335.94	N/AP	273,076,859.69	
IP19*	1,876,470,588.00		267,571,007.65	10,557,492.65	N/AP	257,013,515.00	
IP20*	1,772,222,222.00		252,705,951.67	9,970,965.28	N/AP	242,734,986.39	
IP21*	1,678,947,368.00		239,405,638.42	9,446,177.63	N/AP	229,959,460.79	
IP22*	1,595,000,000.00		227,435,356.50	8,973,868.75	N/AP	218,461,487.75	
IP23*	1,519,047,619.00		216,605,101.43	8,546,541.67	N/AP	208,058,559.76	
IP24*	1,450,000,000.00		206,759,415.00	8,158,062.50	N/AP	198,601,352.50	
Totals	2,900,000,000.00		413,518,830.00	16,316,125.00	N/AP	397,202,705.00	

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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	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
IO2	2,900,000,000.00		0.14259270	0.00000000	N/AP	0.13696645	
PI3*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI4*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI5*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI6*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI7*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI8*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI9*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI10*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI11*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI12*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
PI13*	2,900,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
IP14*	2,658,333,333.00		0.14259270	0.00562625	N/AP	0.13696645	
IP15*	2,453,846,153.00		0.14259270	0.00562625	N/AP	0.13696645	
IP16*	2,278,571,428.00		0.14259270	0.00562625	N/AP	0.13696645	
IP17*	2,126,666,666.00		0.14259270	0.00562625	N/AP	0.13696645	
IP18*	1,993,750,000.00		0.14259270	0.00562625	N/AP	0.13696645	
IP19*	1,876,470,588.00		0.14259270	0.00562625	N/AP	0.13696645	
IP20*	1,772,222,222.00		0.14259270	0.00562625	N/AP	0.13696645	
IP21*	1,678,947,368.00		0.14259270	0.00562625	N/AP	0.13696645	
IP22*	1,595,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	
IP23*	1,519,047,619.00		0.14259270	0.00562625	N/AP	0.13696645	
IP24*	1,450,000,000.00		0.14259270	0.00562625	N/AP	0.13696645	

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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		2,900,000,000.00	0.00000	413,518,830.00	0.00	N/AP	N/AP	397,202,705.00	
IO2	30/360	DELAY		2,900,000,000.00	5.50000	413,518,830.00	1,895,294.64	N/AP	N/AP	397,202,705.00	
PI3*	30/360	DELAY		2,900,000,000.00	0.50000	413,518,830.00	172,299.51	N/AP	N/AP	397,202,705.00	
PI4*	30/360	DELAY		2,900,000,000.00	1.00000	413,518,830.00	344,599.03	N/AP	N/AP	397,202,705.00	
PI5*	30/360	DELAY		2,900,000,000.00	1.50000	413,518,830.00	516,898.54	N/AP	N/AP	397,202,705.00	
PI6*	30/360	DELAY		2,900,000,000.00	2.00000	413,518,830.00	689,198.05	N/AP	N/AP	397,202,705.00	
PI7*	30/360	DELAY		2,900,000,000.00	2.50000	413,518,830.00	861,497.56	N/AP	N/AP	397,202,705.00	
PI8*	30/360	DELAY		2,900,000,000.00	3.00000	413,518,830.00	1,033,797.08	N/AP	N/AP	397,202,705.00	
PI9*	30/360	DELAY		2,900,000,000.00	3.50000	413,518,830.00	1,206,096.59	N/AP	N/AP	397,202,705.00	
PI10*	30/360	DELAY		2,900,000,000.00	4.00000	413,518,830.00	1,378,396.10	N/AP	N/AP	397,202,705.00	
PI11*	30/360	DELAY		2,900,000,000.00	4.50000	413,518,830.00	1,550,695.61	N/AP	N/AP	397,202,705.00	
PI12*	30/360	DELAY		2,900,000,000.00	5.00000	413,518,830.00	1,722,995.13	N/AP	N/AP	397,202,705.00	
PI13*	30/360	DELAY		2,900,000,000.00	5.50000	413,518,830.00	1,895,294.64	N/AP	N/AP	397,202,705.00	
IP14*	30/360	DELAY		2,658,333,333.00	6.00000	379,058,927.50	1,895,294.64	N/AP	N/AP	364,102,479.58	
IP15*	30/360	DELAY		2,453,846,153.00	6.50000	349,900,548.46	1,895,294.64	N/AP	N/AP	336,094,596.54	
IP16*	30/360	DELAY		2,278,571,428.00	7.00000	324,907,652.14	1,895,294.64	N/AP	N/AP	312,087,839.64	
IP17*	30/360	DELAY		2,126,666,666.00	7.50000	303,247,142.00	1,895,294.64	N/AP	N/AP	291,281,983.67	
IP18*	30/360	DELAY		1,993,750,000.00	8.00000	284,294,195.63	1,895,294.64	N/AP	N/AP	273,076,859.69	
IP19*	30/360	DELAY		1,876,470,588.00	8.50000	267,571,007.65	1,895,294.64	N/AP	N/AP	257,013,515.00	
IP20*	30/360	DELAY		1,772,222,222.00	9.00000	252,705,951.67	1,895,294.64	N/AP	N/AP	242,734,986.39	
IP21*	30/360	DELAY		1,678,947,368.00	9.50000	239,405,638.42	1,895,294.64	N/AP	N/AP	229,959,460.79	
IP22*	30/360	DELAY		1,595,000,000.00	10.00000	227,435,356.50	1,895,294.64	N/AP	N/AP	218,461,487.75	
IP23*	30/360	DELAY		1,519,047,619.00	10.50000	216,605,101.43	1,895,294.64	N/AP	N/AP	208,058,559.76	
IP24*	30/360	DELAY		1,450,000,000.00	11.00000	206,759,415.00	1,895,294.64	N/AP	N/AP	198,601,352.50	
Totals				2,900,000,000.00		413,518,830.00	1,895,294.64	N/AP	N/AP	397,202,705.00	

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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		2,900,000,000.00	0.000000000	0.14259270	0.00000000	N/AP	N/AP	0.13696645	
IO2	30/360	DELAY		2,900,000,000.00	4.583333333	0.14259270	0.00065355	N/AP	N/AP	0.13696645	
PI3*	30/360	DELAY		2,900,000,000.00	0.416666667	0.14259270	0.00005941	N/AP	N/AP	0.13696645	
PI4*	30/360	DELAY		2,900,000,000.00	0.833333333	0.14259270	0.00011883	N/AP	N/AP	0.13696645	
PI5*	30/360	DELAY		2,900,000,000.00	1.250000000	0.14259270	0.00017824	N/AP	N/AP	0.13696645	
PI6*	30/360	DELAY		2,900,000,000.00	1.666666667	0.14259270	0.00023765	N/AP	N/AP	0.13696645	
PI7*	30/360	DELAY		2,900,000,000.00	2.083333333	0.14259270	0.00029707	N/AP	N/AP	0.13696645	
PI8*	30/360	DELAY		2,900,000,000.00	2.500000000	0.14259270	0.00035648	N/AP	N/AP	0.13696645	
PI9*	30/360	DELAY		2,900,000,000.00	2.916666667	0.14259270	0.00041590	N/AP	N/AP	0.13696645	
PI10*	30/360	DELAY		2,900,000,000.00	3.333333333	0.14259270	0.00047531	N/AP	N/AP	0.13696645	
PI11*	30/360	DELAY		2,900,000,000.00	3.750000000	0.14259270	0.00053472	N/AP	N/AP	0.13696645	
PI12*	30/360	DELAY		2,900,000,000.00	4.166666667	0.14259270	0.00059414	N/AP	N/AP	0.13696645	
PI13*	30/360	DELAY		2,900,000,000.00	4.583333333	0.14259270	0.00065355	N/AP	N/AP	0.13696645	
IP14*	30/360	DELAY		2,658,333,333.00	5.000000000	0.14259270	0.00071296	N/AP	N/AP	0.13696645	
IP15*	30/360	DELAY		2,453,846,153.00	5.416666667	0.14259270	0.00077238	N/AP	N/AP	0.13696645	
IP16*	30/360	DELAY		2,278,571,428.00	5.833333333	0.14259270	0.00083179	N/AP	N/AP	0.13696645	
IP17*	30/360	DELAY		2,126,666,666.00	6.250000000	0.14259270	0.00089120	N/AP	N/AP	0.13696645	
IP18*	30/360	DELAY		1,993,750,000.00	6.666666667	0.14259270	0.00095062	N/AP	N/AP	0.13696645	
IP19*	30/360	DELAY		1,876,470,588.00	7.083333333	0.14259270	0.00101003	N/AP	N/AP	0.13696645	
IP20*	30/360	DELAY		1,772,222,222.00	7.500000000	0.14259270	0.00106945	N/AP	N/AP	0.13696645	
IP21*	30/360	DELAY		1,678,947,368.00	7.916666667	0.14259270	0.00112886	N/AP	N/AP	0.13696645	
IP22*	30/360	DELAY		1,595,000,000.00	8.333333333	0.14259270	0.00118827	N/AP	N/AP	0.13696645	
IP23*	30/360	DELAY		1,519,047,619.00	8.750000000	0.14259270	0.00124769	N/AP	N/AP	0.13696645	
IP24*	30/360	DELAY		1,450,000,000.00	9.166666667	0.14259270	0.00130710	N/AP	N/AP	0.13696645	

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	5.92508	5.50000	247	1	1	413,518,830.00	397,202,705.00	1,895,294.64	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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