

Fannie Mae SMBS-346

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

Report Date : 9/17/13 12:48 AM

Distribution Summary - 09/2013

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	168,483,180.00	0.00	N/AP	5,535,680.00	162,947,500.00	5,535,680.00	
IO2	3136FCBD7		5.50000	168,483,180.00	772,214.58	N/AP	0.00	162,947,500.00	772,214.58	
PI3*	3136FCBE5		0.50000	168,483,180.00	70,201.33	N/AP	5,535,680.00	162,947,500.00	5,605,881.33	
PI4*	3136FCBF2		1.00000	168,483,180.00	140,402.65	N/AP	5,535,680.00	162,947,500.00	5,676,082.65	
PI5*	3136FCBG0		1.50000	168,483,180.00	210,603.98	N/AP	5,535,680.00	162,947,500.00	5,746,283.98	
PI6*	3136FCBH8		2.00000	168,483,180.00	280,805.30	N/AP	5,535,680.00	162,947,500.00	5,816,485.30	
PI7*	3136FCBJ4		2.50000	168,483,180.00	351,006.63	N/AP	5,535,680.00	162,947,500.00	5,886,686.63	
PI8*	3136FCBK1		3.00000	168,483,180.00	421,207.95	N/AP	5,535,680.00	162,947,500.00	5,956,887.95	
PI9*	3136FCBL9		3.50000	168,483,180.00	491,409.28	N/AP	5,535,680.00	162,947,500.00	6,027,089.28	
PI10*	3136FCBM7		4.00000	168,483,180.00	561,610.60	N/AP	5,535,680.00	162,947,500.00	6,097,290.60	
PI11*	3136FCBN5		4.50000	168,483,180.00	631,811.93	N/AP	5,535,680.00	162,947,500.00	6,167,491.93	
PI12*	3136FCBP0		5.00000	168,483,180.00	702,013.25	N/AP	5,535,680.00	162,947,500.00	6,237,693.25	
IP13*	3136FCBQ8		5.50000	168,483,180.00	772,214.58	N/AP	5,535,680.00	162,947,500.00	6,307,894.58	
IP14*	3136FCBR6		6.00000	154,442,915.00	772,214.58	N/AP	5,074,373.33	149,368,541.67	5,846,587.91	
IP15*	3136FCBS4		6.50000	142,562,690.77	772,214.58	N/AP	4,684,036.92	137,878,653.85	5,456,251.50	
IP16*	3136FCBT2		7.00000	132,379,641.43	772,214.58	N/AP	4,349,462.86	128,030,178.57	5,121,677.44	
IP17*	3136FCBU9		7.50000	123,554,332.00	772,214.58	N/AP	4,059,498.67	119,494,833.33	4,831,713.25	
IP18*	3136FCBV7		8.00000	115,832,186.25	772,214.58	N/AP	3,805,780.00	112,026,406.25	4,577,994.58	
IP19*	3136FCBW5		8.50000	109,018,528.24	772,214.58	N/AP	3,581,910.59	105,436,617.65	4,354,125.17	
IP20*	3136FCBX3		9.00000	102,961,943.33	772,214.58	N/AP	3,382,915.56	99,579,027.78	4,155,130.14	
IP21*	3136FCBY1		9.50000	97,542,893.68	772,214.58	N/AP	3,204,867.37	94,338,026.32	3,977,081.95	
IP22*	3136FCBZ8		10.00000	92,665,749.00	772,214.58	N/AP	3,044,624.00	89,621,125.00	3,816,838.58	
IP23*	3136FCCA2		10.50000	88,253,094.29	772,214.58	N/AP	2,899,641.90	85,353,452.38	3,671,856.48	
IP24*	3136FCCB0		11.00000	84,241,590.00	772,214.58	N/AP	2,767,840.00	81,473,750.00	3,540,054.58	
Totals				168,483,180.00	772,214.58	N/AP	5,535,680.00	162,947,500.00	6,307,894.58	

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

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

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Report Date : 9/17/13 12:48 AM

Principal Distribution Statement - 09/2013

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		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
IO2	2,000,000,000.00		168,483,180.00	0.00	N/AP	162,947,500.00	
PI3*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI4*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI5*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI6*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI7*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI8*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI9*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI10*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI11*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
PI12*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
IP13*	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	
IP14*	1,833,333,333.00		154,442,915.00	5,074,373.33	N/AP	149,368,541.67	
IP15*	1,692,307,692.00		142,562,690.77	4,684,036.92	N/AP	137,878,653.85	
IP16*	1,571,428,571.00		132,379,641.43	4,349,462.86	N/AP	128,030,178.57	
IP17*	1,466,666,666.00		123,554,332.00	4,059,498.67	N/AP	119,494,833.33	
IP18*	1,375,000,000.00		115,832,186.25	3,805,780.00	N/AP	112,026,406.25	
IP19*	1,294,117,647.00		109,018,528.24	3,581,910.59	N/AP	105,436,617.65	
IP20*	1,222,222,222.00		102,961,943.33	3,382,915.56	N/AP	99,579,027.78	
IP21*	1,157,894,736.00		97,542,893.68	3,204,867.37	N/AP	94,338,026.32	
IP22*	1,100,000,000.00		92,665,749.00	3,044,624.00	N/AP	89,621,125.00	
IP23*	1,047,619,047.00		88,253,094.29	2,899,641.90	N/AP	85,353,452.38	
IP24*	1,000,000,000.00		84,241,590.00	2,767,840.00	N/AP	81,473,750.00	
Totals	2,000,000,000.00		168,483,180.00	5,535,680.00	N/AP	162,947,500.00	

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

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Principal Distribution Factors Statement - 09/2013

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		0.08424159	0.00276784	N/AP	0.08147375	
IO2	2,000,000,000.00		0.08424159	0.00000000	N/AP	0.08147375	
PI3*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI4*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI5*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI6*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI7*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI8*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI9*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI10*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI11*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
PI12*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
IP13*	2,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
IP14*	1,833,333,333.00		0.08424159	0.00276784	N/AP	0.08147375	
IP15*	1,692,307,692.00		0.08424159	0.00276784	N/AP	0.08147375	
IP16*	1,571,428,571.00		0.08424159	0.00276784	N/AP	0.08147375	
IP17*	1,466,666,666.00		0.08424159	0.00276784	N/AP	0.08147375	
IP18*	1,375,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
IP19*	1,294,117,647.00		0.08424159	0.00276784	N/AP	0.08147375	
IP20*	1,222,222,222.00		0.08424159	0.00276784	N/AP	0.08147375	
IP21*	1,157,894,736.00		0.08424159	0.00276784	N/AP	0.08147375	
IP22*	1,100,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	
IP23*	1,047,619,047.00		0.08424159	0.00276784	N/AP	0.08147375	
IP24*	1,000,000,000.00		0.08424159	0.00276784	N/AP	0.08147375	

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

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Interest Distribution Statement - 09/2013

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	168,483,180.00	0.00	N/AP	N/AP	162,947,500.00	
IO2	30/360	DELAY		2,000,000,000.00	5.50000	168,483,180.00	772,214.58	N/AP	N/AP	162,947,500.00	
PI3*	30/360	DELAY		2,000,000,000.00	0.50000	168,483,180.00	70,201.33	N/AP	N/AP	162,947,500.00	
PI4*	30/360	DELAY		2,000,000,000.00	1.00000	168,483,180.00	140,402.65	N/AP	N/AP	162,947,500.00	
PI5*	30/360	DELAY		2,000,000,000.00	1.50000	168,483,180.00	210,603.98	N/AP	N/AP	162,947,500.00	
PI6*	30/360	DELAY		2,000,000,000.00	2.00000	168,483,180.00	280,805.30	N/AP	N/AP	162,947,500.00	
PI7*	30/360	DELAY		2,000,000,000.00	2.50000	168,483,180.00	351,006.63	N/AP	N/AP	162,947,500.00	
PI8*	30/360	DELAY		2,000,000,000.00	3.00000	168,483,180.00	421,207.95	N/AP	N/AP	162,947,500.00	
PI9*	30/360	DELAY		2,000,000,000.00	3.50000	168,483,180.00	491,409.28	N/AP	N/AP	162,947,500.00	
PI10*	30/360	DELAY		2,000,000,000.00	4.00000	168,483,180.00	561,610.60	N/AP	N/AP	162,947,500.00	
PI11*	30/360	DELAY		2,000,000,000.00	4.50000	168,483,180.00	631,811.93	N/AP	N/AP	162,947,500.00	
PI12*	30/360	DELAY		2,000,000,000.00	5.00000	168,483,180.00	702,013.25	N/AP	N/AP	162,947,500.00	
IP13*	30/360	DELAY		2,000,000,000.00	5.50000	168,483,180.00	772,214.58	N/AP	N/AP	162,947,500.00	
IP14*	30/360	DELAY		1,833,333,333.00	6.00000	154,442,915.00	772,214.58	N/AP	N/AP	149,368,541.67	
IP15*	30/360	DELAY		1,692,307,692.00	6.50000	142,562,690.77	772,214.58	N/AP	N/AP	137,878,653.85	
IP16*	30/360	DELAY		1,571,428,571.00	7.00000	132,379,641.43	772,214.58	N/AP	N/AP	128,030,178.57	
IP17*	30/360	DELAY		1,466,666,666.00	7.50000	123,554,332.00	772,214.58	N/AP	N/AP	119,494,833.33	
IP18*	30/360	DELAY		1,375,000,000.00	8.00000	115,832,186.25	772,214.58	N/AP	N/AP	112,026,406.25	
IP19*	30/360	DELAY		1,294,117,647.00	8.50000	109,018,528.24	772,214.58	N/AP	N/AP	105,436,617.65	
IP20*	30/360	DELAY		1,222,222,222.00	9.00000	102,961,943.33	772,214.58	N/AP	N/AP	99,579,027.78	
IP21*	30/360	DELAY		1,157,894,736.00	9.50000	97,542,893.68	772,214.58	N/AP	N/AP	94,338,026.32	
IP22*	30/360	DELAY		1,100,000,000.00	10.00000	92,665,749.00	772,214.58	N/AP	N/AP	89,621,125.00	
IP23*	30/360	DELAY		1,047,619,047.00	10.50000	88,253,094.29	772,214.58	N/AP	N/AP	85,353,452.38	
IP24*	30/360	DELAY		1,000,000,000.00	11.00000	84,241,590.00	772,214.58	N/AP	N/AP	81,473,750.00	
Totals				2,000,000,000.00		168,483,180.00	772,214.58	N/AP	N/AP	162,947,500.00	

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

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Interest Distribution Factors Statement - 09/2013

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	0.08424159	0.00000000	N/AP	N/AP	0.08147375	
IO2	30/360	DELAY		2,000,000,000.00	4.583333333	0.08424159	0.00038611	N/AP	N/AP	0.08147375	
PI3*	30/360	DELAY		2,000,000,000.00	0.416666667	0.08424159	0.00003510	N/AP	N/AP	0.08147375	
PI4*	30/360	DELAY		2,000,000,000.00	0.833333333	0.08424159	0.00007020	N/AP	N/AP	0.08147375	
PI5*	30/360	DELAY		2,000,000,000.00	1.250000000	0.08424159	0.00010530	N/AP	N/AP	0.08147375	
PI6*	30/360	DELAY		2,000,000,000.00	1.666666667	0.08424159	0.00014040	N/AP	N/AP	0.08147375	
PI7*	30/360	DELAY		2,000,000,000.00	2.083333333	0.08424159	0.00017550	N/AP	N/AP	0.08147375	
PI8*	30/360	DELAY		2,000,000,000.00	2.500000000	0.08424159	0.00021060	N/AP	N/AP	0.08147375	
PI9*	30/360	DELAY		2,000,000,000.00	2.916666667	0.08424159	0.00024570	N/AP	N/AP	0.08147375	
PI10*	30/360	DELAY		2,000,000,000.00	3.333333333	0.08424159	0.00028081	N/AP	N/AP	0.08147375	
PI11*	30/360	DELAY		2,000,000,000.00	3.750000000	0.08424159	0.00031591	N/AP	N/AP	0.08147375	
PI12*	30/360	DELAY		2,000,000,000.00	4.166666667	0.08424159	0.00035101	N/AP	N/AP	0.08147375	
IP13*	30/360	DELAY		2,000,000,000.00	4.583333333	0.08424159	0.00038611	N/AP	N/AP	0.08147375	
IP14*	30/360	DELAY		1,833,333,333.00	5.000000000	0.08424159	0.00042121	N/AP	N/AP	0.08147375	
IP15*	30/360	DELAY		1,692,307,692.00	5.416666667	0.08424159	0.00045631	N/AP	N/AP	0.08147375	
IP16*	30/360	DELAY		1,571,428,571.00	5.833333333	0.08424159	0.00049141	N/AP	N/AP	0.08147375	
IP17*	30/360	DELAY		1,466,666,666.00	6.250000000	0.08424159	0.00052651	N/AP	N/AP	0.08147375	
IP18*	30/360	DELAY		1,375,000,000.00	6.666666667	0.08424159	0.00056161	N/AP	N/AP	0.08147375	
IP19*	30/360	DELAY		1,294,117,647.00	7.083333333	0.08424159	0.00059671	N/AP	N/AP	0.08147375	
IP20*	30/360	DELAY		1,222,222,222.00	7.500000000	0.08424159	0.00063181	N/AP	N/AP	0.08147375	
IP21*	30/360	DELAY		1,157,894,736.00	7.916666667	0.08424159	0.00066691	N/AP	N/AP	0.08147375	
IP22*	30/360	DELAY		1,100,000,000.00	8.333333333	0.08424159	0.00070201	N/AP	N/AP	0.08147375	
IP23*	30/360	DELAY		1,047,619,047.00	8.750000000	0.08424159	0.00073711	N/AP	N/AP	0.08147375	
IP24*	30/360	DELAY		1,000,000,000.00	9.166666667	0.08424159	0.00077221	N/AP	N/AP	0.08147375	

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 - 09/2013

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	5.96170	5.50000	228	1	1	168,483,180.00	162,947,500.00	772,214.58	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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