

Fannie Mae SMBS-408

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

Report Date : 4/17/13 1:53 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	3136FG5P8	1	4.00000	31,131,602.13	103,772.01	N/AP	0.00	30,040,116.00	103,772.01	
IO2	3136FG5Q6	2	4.00000	16,075,581.06	53,585.27	N/AP	0.00	15,555,045.67	53,585.27	
IO3	3136FG5R4	3	4.00000	7,229,106.75	24,097.02	N/AP	0.00	6,950,270.45	24,097.02	
IO4	3136FG5S2	4	4.00000	2,388,741.00	7,962.47	N/AP	0.00	2,304,774.00	7,962.47	
IO5	3136FG5T0	5	4.50000	37,247,635.64	139,678.63	N/AP	0.00	35,819,752.12	139,678.63	
IO6	3136FG5U7	6	4.50000	18,360,771.51	68,852.89	N/AP	0.00	17,674,532.47	68,852.89	
IO7	3136FG5V5	7	4.50000	7,424,287.77	27,841.08	N/AP	0.00	7,118,354.92	27,841.08	
IO8	3136FG5W3	8	4.50000	4,884,897.92	18,318.37	N/AP	0.00	4,683,777.87	18,318.37	
IO9	3136FG5X1	9	4.50000	5,762,952.00	21,611.07	N/AP	0.00	5,524,544.00	21,611.07	
IO10	3136FG5Y9	10	5.00000	12,993,404.80	54,139.19	N/AP	0.00	12,607,775.97	54,139.19	
IO11	3136FG5Z6	11	5.00000	5,489,350.90	22,872.30	N/AP	0.00	5,331,102.93	22,872.30	
IO12	3136FG6A0	12	5.00000	5,252,443.20	21,885.18	N/AP	0.00	5,084,577.60	21,885.18	
IO13	3136FG6B8	13	5.50000	8,431,334.44	38,643.62	N/AP	0.00	8,281,512.39	38,643.62	
IO14	3136FG6C6	14	5.50000	5,756,315.68	26,383.11	N/AP	0.00	5,663,814.67	26,383.11	
IO15	3136FG6D4	15	5.50000	2,619,669.82	12,006.82	N/AP	0.00	2,590,346.18	12,006.82	
C1*	3136FG6E2	**	4.00000	54,436,289.94	181,454.30	N/AP	0.00	52,545,432.12	181,454.30	
C2*	3136FG6F9	**	4.50000	67,917,592.83	254,690.97	N/AP	0.00	65,296,417.39	254,690.97	
C3*	3136FG6G7	**	5.00000	18,482,755.71	77,011.48	N/AP	0.00	17,938,878.90	77,011.48	
C4*	3136FG6H5	**	5.50000	14,187,650.13	65,026.73	N/AP	0.00	13,945,327.06	65,026.73	
Totals				0.00	641,649.03	N/AP	0.00	0.00	641,649.03	

NOTE: N/AV - Not Available. N/AP - Not Applicable. * RCR Classes.
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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	55,635,908.00	1	31,131,602.13	0.00	N/AP	30,040,116.00	
IO2	28,488,475.00	2	16,075,581.06	0.00	N/AP	15,555,045.67	
IO3	13,674,257.00	3	7,229,106.75	0.00	N/AP	6,950,270.45	
IO4	4,221,286.00	4	2,388,741.00	0.00	N/AP	2,304,774.00	
IO5	64,726,629.00	5	37,247,635.64	0.00	N/AP	35,819,752.12	
IO6	31,524,739.00	6	18,360,771.51	0.00	N/AP	17,674,532.47	
IO7	13,344,256.00	7	7,424,287.77	0.00	N/AP	7,118,354.92	
IO8	8,530,238.00	8	4,884,897.92	0.00	N/AP	4,683,777.87	
IO9	10,078,694.00	9	5,762,952.00	0.00	N/AP	5,524,544.00	
IO10	19,744,723.00	10	12,993,404.80	0.00	N/AP	12,607,775.97	
IO11	8,355,574.00	11	5,489,350.90	0.00	N/AP	5,331,102.93	
IO12	8,261,470.00	12	5,252,443.20	0.00	N/AP	5,084,577.60	
IO13	12,453,313.00	13	8,431,334.44	0.00	N/AP	8,281,512.39	
IO14	8,278,079.00	14	5,756,315.68	0.00	N/AP	5,663,814.67	
IO15	3,822,699.00	15	2,619,669.82	0.00	N/AP	2,590,346.18	
C1*	97,798,640.00	**	54,436,289.94	0.00	N/AP	52,545,432.12	
C2*	118,125,862.00	**	67,917,592.83	0.00	N/AP	65,296,417.39	
C3*	28,100,297.00	**	18,482,755.71	0.00	N/AP	17,938,878.90	
C4*	20,731,392.00	**	14,187,650.13	0.00	N/AP	13,945,327.06	
Totals	0.00		0.00	0.00	N/AP	0.00	

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

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Principal Distribution Factors Statement - 04/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
IO1	55,635,908.00	1	0.55955952	0.00000000	N/AP	0.53994115	
IO2	28,488,475.00	2	0.56428366	0.00000000	N/AP	0.54601188	
IO3	13,674,257.00	3	0.52866541	0.00000000	N/AP	0.50827408	
IO4	4,221,286.00	4	0.56587992	0.00000000	N/AP	0.54598859	
IO5	64,726,629.00	5	0.57546077	0.00000000	N/AP	0.55340055	
IO6	31,524,739.00	6	0.58242422	0.00000000	N/AP	0.56065595	
IO7	13,344,256.00	7	0.55636581	0.00000000	N/AP	0.53343963	
IO8	8,530,238.00	8	0.57265670	0.00000000	N/AP	0.54907939	
IO9	10,078,694.00	9	0.57179551	0.00000000	N/AP	0.54814086	
IO10	19,744,723.00	10	0.65806974	0.00000000	N/AP	0.63853901	
IO11	8,355,574.00	11	0.65696874	0.00000000	N/AP	0.63802953	
IO12	8,261,470.00	12	0.63577586	0.00000000	N/AP	0.61545676	
IO13	12,453,313.00	13	0.67703546	0.00000000	N/AP	0.66500476	
IO14	8,278,079.00	14	0.69536854	0.00000000	N/AP	0.68419432	
IO15	3,822,699.00	15	0.68529325	0.00000000	N/AP	0.67762232	
C1*	97,798,640.00	**	0.55661602	0.00000000	N/AP	0.53728183	
C2*	118,125,862.00	**	0.57495955	0.00000000	N/AP	0.55276987	
C3*	28,100,297.00	**	0.65774236	0.00000000	N/AP	0.63838752	
C4*	20,731,392.00	**	0.68435589	0.00000000	N/AP	0.67266718	

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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	55,635,908.00	4.00000	31,131,602.13	103,772.01	N/AP	N/AP	30,040,116.00	
IO2	30/360	DELAY	2	28,488,475.00	4.00000	16,075,581.06	53,585.27	N/AP	N/AP	15,555,045.67	
IO3	30/360	DELAY	3	13,674,257.00	4.00000	7,229,106.75	24,097.02	N/AP	N/AP	6,950,270.45	
IO4	30/360	DELAY	4	4,221,286.00	4.00000	2,388,741.00	7,962.47	N/AP	N/AP	2,304,774.00	
IO5	30/360	DELAY	5	64,726,629.00	4.50000	37,247,635.64	139,678.63	N/AP	N/AP	35,819,752.12	
IO6	30/360	DELAY	6	31,524,739.00	4.50000	18,360,771.51	68,852.89	N/AP	N/AP	17,674,532.47	
IO7	30/360	DELAY	7	13,344,256.00	4.50000	7,424,287.77	27,841.08	N/AP	N/AP	7,118,354.92	
IO8	30/360	DELAY	8	8,530,238.00	4.50000	4,884,897.92	18,318.37	N/AP	N/AP	4,683,777.87	
IO9	30/360	DELAY	9	10,078,694.00	4.50000	5,762,952.00	21,611.07	N/AP	N/AP	5,524,544.00	
IO10	30/360	DELAY	10	19,744,723.00	5.00000	12,993,404.80	54,139.19	N/AP	N/AP	12,607,775.97	
IO11	30/360	DELAY	11	8,355,574.00	5.00000	5,489,350.90	22,872.30	N/AP	N/AP	5,331,102.93	
IO12	30/360	DELAY	12	8,261,470.00	5.00000	5,252,443.20	21,885.18	N/AP	N/AP	5,084,577.60	
IO13	30/360	DELAY	13	12,453,313.00	5.50000	8,431,334.44	38,643.62	N/AP	N/AP	8,281,512.39	
IO14	30/360	DELAY	14	8,278,079.00	5.50000	5,756,315.68	26,383.11	N/AP	N/AP	5,663,814.67	
IO15	30/360	DELAY	15	3,822,699.00	5.50000	2,619,669.82	12,006.82	N/AP	N/AP	2,590,346.18	
C1*	30/360	DELAY	**	97,798,640.00	4.00000	54,436,289.94	181,454.30	N/AP	N/AP	52,545,432.12	
C2*	30/360	DELAY	**	118,125,862.00	4.50000	67,917,592.83	254,690.97	N/AP	N/AP	65,296,417.39	
C3*	30/360	DELAY	**	28,100,297.00	5.00000	18,482,755.71	77,011.48	N/AP	N/AP	17,938,878.90	
C4*	30/360	DELAY	**	20,731,392.00	5.50000	14,187,650.13	65,026.73	N/AP	N/AP	13,945,327.06	
Totals				0.00		0.00	641,649.03	N/AP	N/AP	0.00	

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
IO1	30/360	DELAY	1	55,635,908.00	3.333333333	0.55955952	0.00186520	N/AP	N/AP	0.53994115	
IO2	30/360	DELAY	2	28,488,475.00	3.333333333	0.56428366	0.00188095	N/AP	N/AP	0.54601188	
IO3	30/360	DELAY	3	13,674,257.00	3.333333333	0.52866541	0.00176222	N/AP	N/AP	0.50827408	
IO4	30/360	DELAY	4	4,221,286.00	3.333333333	0.56587992	0.00188627	N/AP	N/AP	0.54598859	
IO5	30/360	DELAY	5	64,726,629.00	3.750000000	0.57546077	0.00215798	N/AP	N/AP	0.55340055	
IO6	30/360	DELAY	6	31,524,739.00	3.750000000	0.58242422	0.00218409	N/AP	N/AP	0.56065595	
IO7	30/360	DELAY	7	13,344,256.00	3.750000000	0.55636581	0.00208637	N/AP	N/AP	0.53343963	
IO8	30/360	DELAY	8	8,530,238.00	3.750000000	0.57265670	0.00214746	N/AP	N/AP	0.54907939	
IO9	30/360	DELAY	9	10,078,694.00	3.750000000	0.57179551	0.00214423	N/AP	N/AP	0.54814086	
IO10	30/360	DELAY	10	19,744,723.00	4.166666667	0.65806974	0.00274196	N/AP	N/AP	0.63853901	
IO11	30/360	DELAY	11	8,355,574.00	4.166666667	0.65696874	0.00273737	N/AP	N/AP	0.63802953	
IO12	30/360	DELAY	12	8,261,470.00	4.166666667	0.63577586	0.00264907	N/AP	N/AP	0.61545676	
IO13	30/360	DELAY	13	12,453,313.00	4.583333333	0.67703546	0.00310308	N/AP	N/AP	0.66500476	
IO14	30/360	DELAY	14	8,278,079.00	4.583333333	0.69536854	0.00318711	N/AP	N/AP	0.68419432	
IO15	30/360	DELAY	15	3,822,699.00	4.583333333	0.68529325	0.00314093	N/AP	N/AP	0.67762232	
C1*	30/360	DELAY	**	97,798,640.00	3.333333333	0.55661602	0.00185539	N/AP	N/AP	0.53728183	
C2*	30/360	DELAY	**	118,125,862.00	3.750000000	0.57495955	0.00215610	N/AP	N/AP	0.55276987	
C3*	30/360	DELAY	**	28,100,297.00	4.166666667	0.65774236	0.00274059	N/AP	N/AP	0.63838752	
C4*	30/360	DELAY	**	20,731,392.00	4.583333333	0.68435589	0.00313663	N/AP	N/AP	0.67266718	

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
1	WL	4.50400	0.11000	317	1	1	1,132,058,259.34	1,092,367,854.41	103,771.90	N/AP
2	WL	4.57500	0.12500	317	1	1	514,418,593.90	497,761,461.43	53,585.21	N/AP
3	WL	4.48700	0.03500	322	1	1	826,183,628.06	794,316,623.33	24,096.79	N/AP
4	WL	4.52100	0.01610	309	1	1	593,345,834.52	570,943,519.17	7,962.47	N/AP
5	WL	4.96800	0.11000	316	1	1	1,523,766,912.43	1,465,353,495.92	139,678.09	N/AP
6	WL	4.98700	0.12500	318	1	1	660,987,774.22	636,283,169.07	68,853.09	N/AP
7	WL	4.80900	0.12500	321	1	1	267,274,359.65	256,260,777.21	27,841.21	N/AP
8	WL	4.98100	0.03500	321	1	1	628,058,304.45	602,200,011.75	18,318.18	N/AP
9	WL	4.95400	0.02482	313	1	1	1,044,863,456.13	1,006,469,772.10	21,611.07	N/AP
10	WL	5.46900	0.11000	314	1	1	590,609,309.26	573,080,726.13	54,139.36	N/AP
11	WL	5.46300	0.12500	314	1	1	219,574,036.07	213,244,117.12	22,872.22	N/AP
12	WL	5.44100	0.06598	313	1	1	398,010,570.44	386,722,811.71	21,885.18	N/AP
13	WL	5.93600	0.25000	310	1	1	185,489,357.78	182,193,272.64	38,643.64	N/AP
14	WL	5.96600	0.11000	310	1	1	287,815,784.04	283,190,733.45	26,383.28	N/AP
15	WL	5.97000	0.05975	310	1	1	241,145,489.43	237,849,553.80	12,006.82	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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