

**Fannie Mae SMBS-408**

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

Report Date : 6/16/13 9:45 PM

**Distribution Summary - 06/2013**

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	28,939,580.74	96,465.27	N/AP	0.00	27,913,486.04	96,465.27	
IO2	3136FG5Q6	2	4.00000	15,108,283.83	50,360.95	N/AP	0.00	14,646,781.47	50,360.95	
IO3	3136FG5R4	3	4.00000	6,740,992.90	22,469.98	N/AP	0.00	6,446,375.59	22,469.98	
IO4	3136FG5S2	4	4.00000	2,213,130.00	7,377.10	N/AP	0.00	2,128,044.00	7,377.10	
IO5	3136FG5T0	5	4.50000	34,454,566.02	129,204.62	N/AP	0.00	33,181,700.91	129,204.62	
IO6	3136FG5U7	6	4.50000	17,068,112.09	64,005.42	N/AP	0.00	16,478,735.21	64,005.42	
IO7	3136FG5V5	7	4.50000	6,821,886.87	25,582.08	N/AP	0.00	6,556,425.11	25,582.08	
IO8	3136FG5W3	8	4.50000	4,487,056.68	16,826.46	N/AP	0.00	4,305,293.76	16,826.46	
IO9	3136FG5X1	9	4.50000	5,289,042.67	19,833.91	N/AP	0.00	5,077,082.67	19,833.91	
IO10	3136FG5Y9	10	5.00000	12,178,268.29	50,742.78	N/AP	0.00	11,797,706.13	50,742.78	
IO11	3136FG5Z6	11	5.00000	5,143,797.32	21,432.49	N/AP	0.00	4,980,454.02	21,432.49	
IO12	3136FG6A0	12	5.00000	4,898,090.40	20,408.71	N/AP	0.00	4,734,676.80	20,408.71	
IO13	3136FG6B8	13	5.50000	8,054,860.54	36,918.11	N/AP	0.00	7,783,651.19	36,918.11	
IO14	3136FG6C6	14	5.50000	5,488,059.55	25,153.61	N/AP	0.00	5,312,393.86	25,153.61	
IO15	3136FG6D4	15	5.50000	2,505,085.09	11,481.64	N/AP	0.00	2,432,138.18	11,481.64	
C1*	3136FG6E2	**	4.00000	50,788,857.48	169,296.19	N/AP	0.00	49,006,643.10	169,296.19	
C2*	3136FG6F9	**	4.50000	62,831,621.67	235,618.58	N/AP	0.00	60,522,154.99	235,618.58	
C3*	3136FG6G7	**	5.00000	17,322,065.61	72,175.27	N/AP	0.00	16,778,160.15	72,175.27	
C4*	3136FG6H5	**	5.50000	13,542,920.09	62,071.72	N/AP	0.00	13,096,045.05	62,071.72	
Totals				0.00	598,263.13	N/AP	0.00	0.00	598,263.13	

NOTE: N/AV - Not Available. N/AP - Not Applicable. \* RCR Classes.  
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Principal Distribution Statement - 06/2013

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	28,939,580.74	0.00	N/AP	27,913,486.04	
IO2	28,488,475.00	2	15,108,283.83	0.00	N/AP	14,646,781.47	
IO3	13,674,257.00	3	6,740,992.90	0.00	N/AP	6,446,375.59	
IO4	4,221,286.00	4	2,213,130.00	0.00	N/AP	2,128,044.00	
IO5	64,726,629.00	5	34,454,566.02	0.00	N/AP	33,181,700.91	
IO6	31,524,739.00	6	17,068,112.09	0.00	N/AP	16,478,735.21	
IO7	13,344,256.00	7	6,821,886.87	0.00	N/AP	6,556,425.11	
IO8	8,530,238.00	8	4,487,056.68	0.00	N/AP	4,305,293.76	
IO9	10,078,694.00	9	5,289,042.67	0.00	N/AP	5,077,082.67	
IO10	19,744,723.00	10	12,178,268.29	0.00	N/AP	11,797,706.13	
IO11	8,355,574.00	11	5,143,797.32	0.00	N/AP	4,980,454.02	
IO12	8,261,470.00	12	4,898,090.40	0.00	N/AP	4,734,676.80	
IO13	12,453,313.00	13	8,054,860.54	0.00	N/AP	7,783,651.19	
IO14	8,278,079.00	14	5,488,059.55	0.00	N/AP	5,312,393.86	
IO15	3,822,699.00	15	2,505,085.09	0.00	N/AP	2,432,138.18	
C1*	97,798,640.00	**	50,788,857.48	0.00	N/AP	49,006,643.10	
C2*	118,125,862.00	**	62,831,621.67	0.00	N/AP	60,522,154.99	
C3*	28,100,297.00	**	17,322,065.61	0.00	N/AP	16,778,160.15	
C4*	20,731,392.00	**	13,542,920.09	0.00	N/AP	13,096,045.05	
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 - 06/2013

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	0.52016012	0.00000000	N/AP	0.50171709	
IO2	28,488,475.00	2	0.53032968	0.00000000	N/AP	0.51413006	
IO3	13,674,257.00	3	0.49296959	0.00000000	N/AP	0.47142419	
IO4	4,221,286.00	4	0.52427862	0.00000000	N/AP	0.50412220	
IO5	64,726,629.00	5	0.53230898	0.00000000	N/AP	0.51264374	
IO6	31,524,739.00	6	0.54141962	0.00000000	N/AP	0.52272392	
IO7	13,344,256.00	7	0.51122272	0.00000000	N/AP	0.49132939	
IO8	8,530,238.00	8	0.52601776	0.00000000	N/AP	0.50470969	
IO9	10,078,694.00	9	0.52477461	0.00000000	N/AP	0.50374410	
IO10	19,744,723.00	10	0.61678598	0.00000000	N/AP	0.59751186	
IO11	8,355,574.00	11	0.61561268	0.00000000	N/AP	0.59606366	
IO12	8,261,470.00	12	0.59288364	0.00000000	N/AP	0.57310343	
IO13	12,453,313.00	13	0.64680463	0.00000000	N/AP	0.62502654	
IO14	8,278,079.00	14	0.66296294	0.00000000	N/AP	0.64174235	
IO15	3,822,699.00	15	0.65531843	0.00000000	N/AP	0.63623586	
C1*	97,798,640.00	**	0.51932069	0.00000000	N/AP	0.50109739	
C2*	118,125,862.00	**	0.53190403	0.00000000	N/AP	0.51235313	
C3*	28,100,297.00	**	0.61643710	0.00000000	N/AP	0.59708124	
C4*	20,731,392.00	**	0.65325667	0.00000000	N/AP	0.63170119	

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Interest Distribution Statement - 06/2013

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	28,939,580.74	96,465.27	N/AP	N/AP	27,913,486.04	
IO2	30/360	DELAY	2	28,488,475.00	4.00000	15,108,283.83	50,360.95	N/AP	N/AP	14,646,781.47	
IO3	30/360	DELAY	3	13,674,257.00	4.00000	6,740,992.90	22,469.98	N/AP	N/AP	6,446,375.59	
IO4	30/360	DELAY	4	4,221,286.00	4.00000	2,213,130.00	7,377.10	N/AP	N/AP	2,128,044.00	
IO5	30/360	DELAY	5	64,726,629.00	4.50000	34,454,566.02	129,204.62	N/AP	N/AP	33,181,700.91	
IO6	30/360	DELAY	6	31,524,739.00	4.50000	17,068,112.09	64,005.42	N/AP	N/AP	16,478,735.21	
IO7	30/360	DELAY	7	13,344,256.00	4.50000	6,821,886.87	25,582.08	N/AP	N/AP	6,556,425.11	
IO8	30/360	DELAY	8	8,530,238.00	4.50000	4,487,056.68	16,826.46	N/AP	N/AP	4,305,293.76	
IO9	30/360	DELAY	9	10,078,694.00	4.50000	5,289,042.67	19,833.91	N/AP	N/AP	5,077,082.67	
IO10	30/360	DELAY	10	19,744,723.00	5.00000	12,178,268.29	50,742.78	N/AP	N/AP	11,797,706.13	
IO11	30/360	DELAY	11	8,355,574.00	5.00000	5,143,797.32	21,432.49	N/AP	N/AP	4,980,454.02	
IO12	30/360	DELAY	12	8,261,470.00	5.00000	4,898,090.40	20,408.71	N/AP	N/AP	4,734,676.80	
IO13	30/360	DELAY	13	12,453,313.00	5.50000	8,054,860.54	36,918.11	N/AP	N/AP	7,783,651.19	
IO14	30/360	DELAY	14	8,278,079.00	5.50000	5,488,059.55	25,153.61	N/AP	N/AP	5,312,393.86	
IO15	30/360	DELAY	15	3,822,699.00	5.50000	2,505,085.09	11,481.64	N/AP	N/AP	2,432,138.18	
C1*	30/360	DELAY	**	97,798,640.00	4.00000	50,788,857.48	169,296.19	N/AP	N/AP	49,006,643.10	
C2*	30/360	DELAY	**	118,125,862.00	4.50000	62,831,621.67	235,618.58	N/AP	N/AP	60,522,154.99	
C3*	30/360	DELAY	**	28,100,297.00	5.00000	17,322,065.61	72,175.27	N/AP	N/AP	16,778,160.15	
C4*	30/360	DELAY	**	20,731,392.00	5.50000	13,542,920.09	62,071.72	N/AP	N/AP	13,096,045.05	
Totals				0.00		0.00	598,263.13	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 - 06/2013

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	0.52016012	0.00173387	N/AP	N/AP	0.50171709	
IO2	30/360	DELAY	2	28,488,475.00	3.333333333	0.53032968	0.00176777	N/AP	N/AP	0.51413006	
IO3	30/360	DELAY	3	13,674,257.00	3.333333333	0.49296959	0.00164323	N/AP	N/AP	0.47142419	
IO4	30/360	DELAY	4	4,221,286.00	3.333333333	0.52427862	0.00174760	N/AP	N/AP	0.50412220	
IO5	30/360	DELAY	5	64,726,629.00	3.750000000	0.53230898	0.00199616	N/AP	N/AP	0.51264374	
IO6	30/360	DELAY	6	31,524,739.00	3.750000000	0.54141962	0.00203032	N/AP	N/AP	0.52272392	
IO7	30/360	DELAY	7	13,344,256.00	3.750000000	0.51122272	0.00191709	N/AP	N/AP	0.49132939	
IO8	30/360	DELAY	8	8,530,238.00	3.750000000	0.52601776	0.00197257	N/AP	N/AP	0.50470969	
IO9	30/360	DELAY	9	10,078,694.00	3.750000000	0.52477461	0.00196790	N/AP	N/AP	0.50374410	
IO10	30/360	DELAY	10	19,744,723.00	4.166666667	0.61678598	0.00256994	N/AP	N/AP	0.59751186	
IO11	30/360	DELAY	11	8,355,574.00	4.166666667	0.61561268	0.00256505	N/AP	N/AP	0.59606366	
IO12	30/360	DELAY	12	8,261,470.00	4.166666667	0.59288364	0.00247035	N/AP	N/AP	0.57310343	
IO13	30/360	DELAY	13	12,453,313.00	4.583333333	0.64680463	0.00296452	N/AP	N/AP	0.62502654	
IO14	30/360	DELAY	14	8,278,079.00	4.583333333	0.66296294	0.00303858	N/AP	N/AP	0.64174235	
IO15	30/360	DELAY	15	3,822,699.00	4.583333333	0.65531843	0.00300354	N/AP	N/AP	0.63623586	
C1*	30/360	DELAY	**	97,798,640.00	3.333333333	0.51932069	0.00173107	N/AP	N/AP	0.50109739	
C2*	30/360	DELAY	**	118,125,862.00	3.750000000	0.53190403	0.00199464	N/AP	N/AP	0.51235313	
C3*	30/360	DELAY	**	28,100,297.00	4.166666667	0.61643710	0.00256849	N/AP	N/AP	0.59708124	
C4*	30/360	DELAY	**	20,731,392.00	4.583333333	0.65325667	0.00299409	N/AP	N/AP	0.63170119	

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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 - 06/2013

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	315	1	1	1,052,348,390.66	1,015,035,855.88	96,465.25	N/AP
2	WL	4.57500	0.12500	315	1	1	483,465,082.58	468,697,007.01	50,360.70	N/AP
3	WL	4.48600	0.03500	320	1	1	770,399,188.88	736,728,638.94	22,469.95	N/AP
4	WL	4.52200	0.01620	306	1	1	546,598,246.24	523,853,614.55	7,377.10	N/AP
5	WL	4.96900	0.11000	314	1	1	1,409,504,973.60	1,357,433,218.94	129,204.47	N/AP
6	WL	4.98900	0.12500	316	1	1	614,452,035.40	593,234,467.50	64,005.60	N/AP
7	WL	4.80900	0.12500	319	1	1	245,587,927.19	236,031,304.09	25,582.26	N/AP
8	WL	4.98200	0.03500	319	1	1	576,907,287.91	553,537,769.42	16,826.51	N/AP
9	WL	4.95500	0.02461	310	1	1	966,946,948.83	925,290,583.76	19,833.91	N/AP
10	WL	5.46800	0.11000	312	1	1	553,557,649.32	536,259,369.75	50,742.84	N/AP
11	WL	5.46200	0.12500	312	1	1	205,751,892.93	199,218,160.74	21,432.42	N/AP
12	WL	5.44100	0.06546	310	1	1	374,133,581.05	362,696,950.63	20,408.71	N/AP
13	WL	5.93600	0.25000	307	1	1	177,206,931.77	171,240,326.12	36,918.07	N/AP
14	WL	5.96600	0.11000	308	1	1	274,402,977.69	265,619,693.15	25,153.74	N/AP
15	WL	5.97000	0.05975	307	1	1	230,582,556.19	223,831,763.19	11,481.64	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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