

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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	31364HEY9		0.00000	131,874.00	0.00	N/AP	4,370.00	127,504.00	4,370.00	
IO2	31364HEZ6		10.00000	131,874.00	1,098.95	N/AP	0.00	127,504.00	1,098.95	
Totals				131,874.00	1,098.95	N/AP	4,370.00	127,504.00	5,468.95	

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.

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

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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	200,000,000.00		131,874.00	4,370.00	N/AP	127,504.00	
IO2	200,000,000.00		131,874.00	0.00	N/AP	127,504.00	
Totals	200,000,000.00		131,874.00	4,370.00	N/AP	127,504.00	

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.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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	200,000,000.00		0.00065937	0.00002185	N/AP	0.00063752	
IO2	200,000,000.00		0.00065937	0.00000000	N/AP	0.00063752	

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.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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		200,000,000.00	0.00000	131,874.00	0.00	N/AP	N/AP	127,504.00	
IO2	30/360	DELAY		200,000,000.00	10.00000	131,874.00	1,098.95	N/AP	N/AP	127,504.00	
Totals				200,000,000.00		131,874.00	1,098.95	N/AP	N/AP	127,504.00	

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.

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

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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		200,000,000.00	0.000000000	0.00065937	0.00000000	N/AP	N/AP	0.00063752	
IO2	30/360	DELAY		200,000,000.00	8.333333333	0.00065937	0.00000549	N/AP	N/AP	0.00063752	

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.

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

All Interest factors on the Interest Distribution Factors Statement are expressed in 30/360 regardless of the accrual basis.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.

Fannie Mae SMBS-048

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

Report Date : 9/16/13 10:39 PM

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	10.55311	10.00000	51	1	1	131,874.00	127,504.00	1,098.95	N/AP

NOTE: N/AV - Not Available. N/AP - Not Applicable.

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

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.

Disclaimer: Please refer to the REMIC and SMBS Legal Notice on our site for important information pertaining to this report.