

Fannie Mae SMBS-388

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

Report Date : 9/17/13 1:42 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
IO1	3136FE2A9	1	5.00000	17,382,156.95	72,425.65	N/AP	0.00	16,601,953.94	72,425.65	
IO2	3136FE2B7	2	5.00000	7,913,280.83	32,972.00	N/AP	0.00	7,471,598.82	32,972.00	
IO3	3136FE2C5	3	5.00000	1,429,365.60	5,955.69	N/AP	0.00	1,376,407.20	5,955.69	
IO4	3136FE2D3	4	5.50000	21,582,428.00	98,919.46	N/AP	0.00	20,494,045.13	98,919.46	
IO5	3136FE2E1	5	5.50000	20,212,988.94	92,642.87	N/AP	0.00	19,222,447.54	92,642.87	
IO6	3136FE2F8	6	5.50000	13,342,913.78	61,155.02	N/AP	0.00	12,691,564.21	61,155.02	
IO7	3136FE2G6	7	5.50000	12,617,153.46	57,828.62	N/AP	0.00	12,012,071.16	57,828.62	
IO8	3136FE2H4	8	5.50000	7,472,106.92	34,247.16	N/AP	0.00	7,131,932.19	34,247.16	
IO9	3136FE2J0	9	5.50000	6,860,781.84	31,445.25	N/AP	0.00	6,549,237.41	31,445.25	
IO10	3136FE2K7	10	5.50000	6,343,662.74	29,075.12	N/AP	0.00	6,056,494.29	29,075.12	
IO11	3136FE2L5	11	5.50000	2,933,853.45	13,446.83	N/AP	0.00	2,810,181.12	13,446.83	
IO12	3136FE2M3	12	5.50000	2,848,479.23	13,055.53	N/AP	0.00	2,731,316.04	13,055.53	
IO13	3136FE2N1	13	5.50000	3,634,720.99	16,659.14	N/AP	0.00	3,437,035.47	16,659.14	
IO14	3136FE2P6	14	5.50000	2,957,978.57	13,557.40	N/AP	0.00	2,814,729.77	13,557.40	
IO15	3136FE2Q4	15	5.50000	1,037,912.33	4,757.10	N/AP	0.00	984,431.09	4,757.10	
IO16	3136FE2R2	16	5.50000	1,104,968.73	5,064.44	N/AP	0.00	1,052,092.36	5,064.44	
IO17	3136FE2S0	17	6.00000	19,324,771.87	96,623.86	N/AP	0.00	18,306,211.08	96,623.86	
IO18	3136FE2T8	18	6.00000	4,202,472.23	21,012.36	N/AP	0.00	3,958,431.59	21,012.36	
IO19	3136FE2U5	19	6.00000	26,884,716.22	134,423.58	N/AP	0.00	25,361,173.44	134,423.58	
IO20	3136FE2V3	20	6.00000	14,190,565.30	70,952.83	N/AP	0.00	13,240,061.05	70,952.83	
IO21	3136FE2W1	21	6.00000	3,561,347.11	17,806.74	N/AP	0.00	3,392,722.06	17,806.74	
IO22	3136FE2X9	22	6.00000	12,220,113.67	61,100.57	N/AP	0.00	11,480,147.44	61,100.57	
IO23	3136FE2Y7	23	6.00000	8,810,539.11	44,052.70	N/AP	0.00	8,328,102.24	44,052.70	
IO24	3136FE2Z4	24	6.00000	2,581,934.06	12,909.67	N/AP	0.00	2,401,804.95	12,909.67	
IO25	3136FE3A8	25	6.00000	2,643,486.00	13,217.43	N/AP	0.00	2,495,330.00	13,217.43	
IO26	3136FE3B6	26	6.50000	7,768,694.90	42,080.43	N/AP	0.00	7,321,442.76	42,080.43	
IO27	3136FE3C4	27	6.50000	2,521,735.69	13,659.40	N/AP	0.00	2,373,219.08	13,659.40	
IO28	3136FE3D2	28	6.50000	9,531,700.12	51,630.04	N/AP	0.00	9,066,818.23	51,630.04	
IO29	3136FE3E0	29	6.50000	3,727,199.94	20,189.00	N/AP	0.00	3,499,656.64	20,189.00	
IO30	3136FE3F7	30	6.50000	3,576,695.73	19,373.77	N/AP	0.00	3,412,099.61	19,373.77	
IO31	3136FE3G5	31	6.50000	2,860,942.44	15,496.77	N/AP	0.00	2,697,400.30	15,496.77	
IO32	3136FE3H3	32	6.50000	2,103,420.58	11,393.53	N/AP	0.00	1,982,835.56	11,393.53	
IO33	3136FE3J9	33	6.50000	2,159,507.08	11,697.33	N/AP	0.00	2,032,458.46	11,697.33	
IO34	3136FE3K6	34	7.00000	2,272,996.86	13,259.15	N/AP	0.00	2,173,018.22	13,259.15	
IO35	3136FE3L4	35	7.00000	1,200,054.37	7,000.32	N/AP	0.00	1,131,983.72	7,000.32	

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

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

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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
IO36	3136FE3M2	36	7.00000	1,271,161.71	7,415.11	N/AP	0.00	1,183,757.14	7,415.11	
IO37	3136FE3N0	37	4.50000	6,381,254.19	23,929.70	N/AP	0.00	6,118,441.72	23,929.70	
IO38	3136FE3P5	38	4.50000	3,302,951.25	12,386.07	N/AP	0.00	3,189,446.31	12,386.07	
IO39	3136FE3Q3	39	4.50000	1,459,450.67	5,472.94	N/AP	0.00	1,413,346.67	5,472.94	
IO40	3136FE3R1	40	5.00000	8,298,316.28	34,576.32	N/AP	0.00	7,897,479.26	34,576.32	
IO41	3136FE3S9	41	5.00000	8,931,988.97	37,216.62	N/AP	0.00	8,635,145.31	37,216.62	
IO42	3136FE3T7	42	5.00000	3,750,028.27	15,625.12	N/AP	0.00	3,602,334.64	15,625.12	
IO43	3136FE3U4	43	5.00000	2,196,772.80	9,153.22	N/AP	0.00	2,120,248.80	9,153.22	
IO44	3136FE3V2	44	5.50000	5,406,140.25	24,778.14	N/AP	0.00	5,197,559.65	24,778.14	
IO45	3136FE3W0	45	5.50000	4,656,211.03	21,340.97	N/AP	0.00	4,489,980.14	21,340.97	
IO46	3136FE3X8	46	5.50000	2,939,308.36	13,471.83	N/AP	0.00	2,803,933.09	13,471.83	
IO47	3136FE3Y6	47	6.00000	2,260,518.66	11,302.59	N/AP	0.00	2,188,531.66	11,302.59	
IO48	3136FE3Z3	48	6.00000	1,600,386.00	8,001.93	N/AP	0.00	1,561,240.00	8,001.93	
Totals				0.00	1,485,757.32	N/AP	0.00	0.00	1,485,757.32	

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

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Principal Distribution Statement - 09/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
IO1	103,675,912.00	1	17,382,156.95	0.00	N/AP	16,601,953.94	
IO2	40,816,497.00	2	7,913,280.83	0.00	N/AP	7,471,598.82	
IO3	6,371,526.00	3	1,429,365.60	0.00	N/AP	1,376,407.20	
IO4	134,193,609.00	4	21,582,428.00	0.00	N/AP	20,494,045.13	
IO5	126,830,305.00	5	20,212,988.94	0.00	N/AP	19,222,447.54	
IO6	82,978,003.00	6	13,342,913.78	0.00	N/AP	12,691,564.21	
IO7	78,898,834.00	7	12,617,153.46	0.00	N/AP	12,012,071.16	
IO8	43,664,101.00	8	7,472,106.92	0.00	N/AP	7,131,932.19	
IO9	40,870,674.00	9	6,860,781.84	0.00	N/AP	6,549,237.41	
IO10	38,473,770.00	10	6,343,662.74	0.00	N/AP	6,056,494.29	
IO11	18,328,703.00	11	2,933,853.45	0.00	N/AP	2,810,181.12	
IO12	17,880,679.00	12	2,848,479.23	0.00	N/AP	2,731,316.04	
IO13	23,172,871.00	13	3,634,720.99	0.00	N/AP	3,437,035.47	
IO14	18,532,107.00	14	2,957,978.57	0.00	N/AP	2,814,729.77	
IO15	5,752,725.00	15	1,037,912.33	0.00	N/AP	984,431.09	
IO16	6,354,752.00	16	1,104,968.73	0.00	N/AP	1,052,092.36	
IO17	128,091,894.00	17	19,324,771.87	0.00	N/AP	18,306,211.08	
IO18	22,852,943.00	18	4,202,472.23	0.00	N/AP	3,958,431.59	
IO19	173,948,576.00	19	26,884,716.22	0.00	N/AP	25,361,173.44	
IO20	84,161,682.00	20	14,190,565.30	0.00	N/AP	13,240,061.05	
IO21	16,783,875.00	21	3,561,347.11	0.00	N/AP	3,392,722.06	
IO22	74,051,745.00	22	12,220,113.67	0.00	N/AP	11,480,147.44	
IO23	60,758,627.00	23	8,810,539.11	0.00	N/AP	8,328,102.24	
IO24	13,867,161.00	24	2,581,934.06	0.00	N/AP	2,401,804.95	
IO25	14,036,582.00	25	2,643,486.00	0.00	N/AP	2,495,330.00	
IO26	44,289,939.00	26	7,768,694.90	0.00	N/AP	7,321,442.76	
IO27	15,518,871.00	27	2,521,735.69	0.00	N/AP	2,373,219.08	
IO28	55,771,534.00	28	9,531,700.12	0.00	N/AP	9,066,818.23	
IO29	21,224,459.00	29	3,727,199.94	0.00	N/AP	3,499,656.64	
IO30	19,600,345.00	30	3,576,695.73	0.00	N/AP	3,412,099.61	
IO31	15,332,998.00	31	2,860,942.44	0.00	N/AP	2,697,400.30	
IO32	11,439,281.00	32	2,103,420.58	0.00	N/AP	1,982,835.56	
IO33	12,039,578.00	33	2,159,507.08	0.00	N/AP	2,032,458.46	
IO34	14,431,476.00	34	2,272,996.86	0.00	N/AP	2,173,018.22	
IO35	8,263,576.00	35	1,200,054.37	0.00	N/AP	1,131,983.72	

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

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Principal Distribution Statement - 09/2013

Class	Original Class Balance	Group	Beginning/Notional Class Balance	Principal Distribution	Accretion	Ending/Notional Class Balance	Paid Off Date
IO36	8,244,885.00	36	1,271,161.71	0.00	N/AP	1,183,757.14	
IO37	39,806,498.00	37	6,381,254.19	0.00	N/AP	6,118,441.72	
IO38	19,540,777.00	38	3,302,951.25	0.00	N/AP	3,189,446.31	
IO39	7,880,275.00	39	1,459,450.67	0.00	N/AP	1,413,346.67	
IO40	56,094,341.00	40	8,298,316.28	0.00	N/AP	7,897,479.26	
IO41	59,223,418.00	41	8,931,988.97	0.00	N/AP	8,635,145.31	
IO42	20,712,392.00	42	3,750,028.27	0.00	N/AP	3,602,334.64	
IO43	12,079,668.00	43	2,196,772.80	0.00	N/AP	2,120,248.80	
IO44	33,242,668.00	44	5,406,140.25	0.00	N/AP	5,197,559.65	
IO45	28,985,454.00	45	4,656,211.03	0.00	N/AP	4,489,980.14	
IO46	15,814,607.00	46	2,939,308.36	0.00	N/AP	2,803,933.09	
IO47	11,304,248.00	47	2,260,518.66	0.00	N/AP	2,188,531.66	
IO48	7,242,686.00	48	1,600,386.00	0.00	N/AP	1,561,240.00	
Totals	0.00		0.00	0.00	N/AP	0.00	

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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
IO1	103,675,912.00	1	0.16765859	0.00000000	N/AP	0.16013318	
IO2	40,816,497.00	2	0.19387457	0.00000000	N/AP	0.18305341	
IO3	6,371,526.00	3	0.22433646	0.00000000	N/AP	0.21602473	
IO4	134,193,609.00	4	0.16083052	0.00000000	N/AP	0.15271998	
IO5	126,830,305.00	5	0.15937034	0.00000000	N/AP	0.15156037	
IO6	82,978,003.00	6	0.16080061	0.00000000	N/AP	0.15295095	
IO7	78,898,834.00	7	0.15991559	0.00000000	N/AP	0.15224650	
IO8	43,664,101.00	8	0.17112701	0.00000000	N/AP	0.16333629	
IO9	40,870,674.00	9	0.16786564	0.00000000	N/AP	0.16024295	
IO10	38,473,770.00	10	0.16488280	0.00000000	N/AP	0.15741879	
IO11	18,328,703.00	11	0.16006880	0.00000000	N/AP	0.15332133	
IO12	17,880,679.00	12	0.15930487	0.00000000	N/AP	0.15275237	
IO13	23,172,871.00	13	0.15685242	0.00000000	N/AP	0.14832152	
IO14	18,532,107.00	14	0.15961372	0.00000000	N/AP	0.15188396	
IO15	5,752,725.00	15	0.18042099	0.00000000	N/AP	0.17112431	
IO16	6,354,752.00	16	0.17388070	0.00000000	N/AP	0.16555994	
IO17	128,091,894.00	17	0.15086647	0.00000000	N/AP	0.14291467	
IO18	22,852,943.00	18	0.18389195	0.00000000	N/AP	0.17321321	
IO19	173,948,576.00	19	0.15455554	0.00000000	N/AP	0.14579696	
IO20	84,161,682.00	20	0.16861076	0.00000000	N/AP	0.15731697	
IO21	16,783,875.00	21	0.21218861	0.00000000	N/AP	0.20214176	
IO22	74,051,745.00	22	0.16502128	0.00000000	N/AP	0.15502872	
IO23	60,758,627.00	23	0.14500886	0.00000000	N/AP	0.13706864	
IO24	13,867,161.00	24	0.18619053	0.00000000	N/AP	0.17320091	
IO25	14,036,582.00	25	0.18832833	0.00000000	N/AP	0.17777334	
IO26	44,289,939.00	26	0.17540541	0.00000000	N/AP	0.16530713	
IO27	15,518,871.00	27	0.16249479	0.00000000	N/AP	0.15292473	
IO28	55,771,534.00	28	0.17090619	0.00000000	N/AP	0.16257072	
IO29	21,224,459.00	29	0.17560871	0.00000000	N/AP	0.16488791	
IO30	19,600,345.00	30	0.18248126	0.00000000	N/AP	0.17408365	
IO31	15,332,998.00	31	0.18658728	0.00000000	N/AP	0.17592126	
IO32	11,439,281.00	32	0.18387699	0.00000000	N/AP	0.17333568	
IO33	12,039,578.00	33	0.17936734	0.00000000	N/AP	0.16881476	
IO34	14,431,476.00	34	0.15750273	0.00000000	N/AP	0.15057491	
IO35	8,263,576.00	35	0.14522216	0.00000000	N/AP	0.13698473	

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IO36	8,244,885.00	36	0.15417580	0.00000000	N/AP	0.14357473	
IO37	39,806,498.00	37	0.16030685	0.00000000	N/AP	0.15370460	
IO38	19,540,777.00	38	0.16902865	0.00000000	N/AP	0.16322004	
IO39	7,880,275.00	39	0.18520301	0.00000000	N/AP	0.17935245	
IO40	56,094,341.00	40	0.14793500	0.00000000	N/AP	0.14078923	
IO41	59,223,418.00	41	0.15081853	0.00000000	N/AP	0.14580626	
IO42	20,712,392.00	42	0.18105240	0.00000000	N/AP	0.17392171	
IO43	12,079,668.00	43	0.18185705	0.00000000	N/AP	0.17552211	
IO44	33,242,668.00	44	0.16262655	0.00000000	N/AP	0.15635206	
IO45	28,985,454.00	45	0.16063958	0.00000000	N/AP	0.15490460	
IO46	15,814,607.00	46	0.18586035	0.00000000	N/AP	0.17730021	
IO47	11,304,248.00	47	0.19997072	0.00000000	N/AP	0.19360259	
IO48	7,242,686.00	48	0.22096581	0.00000000	N/AP	0.21556091	

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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
IO1	30/360	DELAY	1	103,675,912.00	5.00000	17,382,156.95	72,425.65	N/AP	N/AP	16,601,953.94	
IO2	30/360	DELAY	2	40,816,497.00	5.00000	7,913,280.83	32,972.00	N/AP	N/AP	7,471,598.82	
IO3	30/360	DELAY	3	6,371,526.00	5.00000	1,429,365.60	5,955.69	N/AP	N/AP	1,376,407.20	
IO4	30/360	DELAY	4	134,193,609.00	5.50000	21,582,428.00	98,919.46	N/AP	N/AP	20,494,045.13	
IO5	30/360	DELAY	5	126,830,305.00	5.50000	20,212,988.94	92,642.87	N/AP	N/AP	19,222,447.54	
IO6	30/360	DELAY	6	82,978,003.00	5.50000	13,342,913.78	61,155.02	N/AP	N/AP	12,691,564.21	
IO7	30/360	DELAY	7	78,898,834.00	5.50000	12,617,153.46	57,828.62	N/AP	N/AP	12,012,071.16	
IO8	30/360	DELAY	8	43,664,101.00	5.50000	7,472,106.92	34,247.16	N/AP	N/AP	7,131,932.19	
IO9	30/360	DELAY	9	40,870,674.00	5.50000	6,860,781.84	31,445.25	N/AP	N/AP	6,549,237.41	
IO10	30/360	DELAY	10	38,473,770.00	5.50000	6,343,662.74	29,075.12	N/AP	N/AP	6,056,494.29	
IO11	30/360	DELAY	11	18,328,703.00	5.50000	2,933,853.45	13,446.83	N/AP	N/AP	2,810,181.12	
IO12	30/360	DELAY	12	17,880,679.00	5.50000	2,848,479.23	13,055.53	N/AP	N/AP	2,731,316.04	
IO13	30/360	DELAY	13	23,172,871.00	5.50000	3,634,720.99	16,659.14	N/AP	N/AP	3,437,035.47	
IO14	30/360	DELAY	14	18,532,107.00	5.50000	2,957,978.57	13,557.40	N/AP	N/AP	2,814,729.77	
IO15	30/360	DELAY	15	5,752,725.00	5.50000	1,037,912.33	4,757.10	N/AP	N/AP	984,431.09	
IO16	30/360	DELAY	16	6,354,752.00	5.50000	1,104,968.73	5,064.44	N/AP	N/AP	1,052,092.36	
IO17	30/360	DELAY	17	128,091,894.00	6.00000	19,324,771.87	96,623.86	N/AP	N/AP	18,306,211.08	
IO18	30/360	DELAY	18	22,852,943.00	6.00000	4,202,472.23	21,012.36	N/AP	N/AP	3,958,431.59	
IO19	30/360	DELAY	19	173,948,576.00	6.00000	26,884,716.22	134,423.58	N/AP	N/AP	25,361,173.44	
IO20	30/360	DELAY	20	84,161,682.00	6.00000	14,190,565.30	70,952.83	N/AP	N/AP	13,240,061.05	
IO21	30/360	DELAY	21	16,783,875.00	6.00000	3,561,347.11	17,806.74	N/AP	N/AP	3,392,722.06	
IO22	30/360	DELAY	22	74,051,745.00	6.00000	12,220,113.67	61,100.57	N/AP	N/AP	11,480,147.44	
IO23	30/360	DELAY	23	60,758,627.00	6.00000	8,810,539.11	44,052.70	N/AP	N/AP	8,328,102.24	
IO24	30/360	DELAY	24	13,867,161.00	6.00000	2,581,934.06	12,909.67	N/AP	N/AP	2,401,804.95	
IO25	30/360	DELAY	25	14,036,582.00	6.00000	2,643,486.00	13,217.43	N/AP	N/AP	2,495,330.00	
IO26	30/360	DELAY	26	44,289,939.00	6.50000	7,768,694.90	42,080.43	N/AP	N/AP	7,321,442.76	
IO27	30/360	DELAY	27	15,518,871.00	6.50000	2,521,735.69	13,659.40	N/AP	N/AP	2,373,219.08	
IO28	30/360	DELAY	28	55,771,534.00	6.50000	9,531,700.12	51,630.04	N/AP	N/AP	9,066,818.23	
IO29	30/360	DELAY	29	21,224,459.00	6.50000	3,727,199.94	20,189.00	N/AP	N/AP	3,499,656.64	
IO30	30/360	DELAY	30	19,600,345.00	6.50000	3,576,695.73	19,373.77	N/AP	N/AP	3,412,099.61	
IO31	30/360	DELAY	31	15,332,998.00	6.50000	2,860,942.44	15,496.77	N/AP	N/AP	2,697,400.30	
IO32	30/360	DELAY	32	11,439,281.00	6.50000	2,103,420.58	11,393.53	N/AP	N/AP	1,982,835.56	
IO33	30/360	DELAY	33	12,039,578.00	6.50000	2,159,507.08	11,697.33	N/AP	N/AP	2,032,458.46	
IO34	30/360	DELAY	34	14,431,476.00	7.00000	2,272,996.86	13,259.15	N/AP	N/AP	2,173,018.22	
IO35	30/360	DELAY	35	8,263,576.00	7.00000	1,200,054.37	7,000.32	N/AP	N/AP	1,131,983.72	

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Fannie Mae SMBS-388

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

Report Date : 9/17/13 1:42 AM

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
IO36	30/360	DELAY	36	8,244,885.00	7.00000	1,271,161.71	7,415.11	N/AP	N/AP	1,183,757.14	
IO37	30/360	DELAY	37	39,806,498.00	4.50000	6,381,254.19	23,929.70	N/AP	N/AP	6,118,441.72	
IO38	30/360	DELAY	38	19,540,777.00	4.50000	3,302,951.25	12,386.07	N/AP	N/AP	3,189,446.31	
IO39	30/360	DELAY	39	7,880,275.00	4.50000	1,459,450.67	5,472.94	N/AP	N/AP	1,413,346.67	
IO40	30/360	DELAY	40	56,094,341.00	5.00000	8,298,316.28	34,576.32	N/AP	N/AP	7,897,479.26	
IO41	30/360	DELAY	41	59,223,418.00	5.00000	8,931,988.97	37,216.62	N/AP	N/AP	8,635,145.31	
IO42	30/360	DELAY	42	20,712,392.00	5.00000	3,750,028.27	15,625.12	N/AP	N/AP	3,602,334.64	
IO43	30/360	DELAY	43	12,079,668.00	5.00000	2,196,772.80	9,153.22	N/AP	N/AP	2,120,248.80	
IO44	30/360	DELAY	44	33,242,668.00	5.50000	5,406,140.25	24,778.14	N/AP	N/AP	5,197,559.65	
IO45	30/360	DELAY	45	28,985,454.00	5.50000	4,656,211.03	21,340.97	N/AP	N/AP	4,489,980.14	
IO46	30/360	DELAY	46	15,814,607.00	5.50000	2,939,308.36	13,471.83	N/AP	N/AP	2,803,933.09	
IO47	30/360	DELAY	47	11,304,248.00	6.00000	2,260,518.66	11,302.59	N/AP	N/AP	2,188,531.66	
IO48	30/360	DELAY	48	7,242,686.00	6.00000	1,600,386.00	8,001.93	N/AP	N/AP	1,561,240.00	
Totals				0.00		0.00	1,485,757.32	N/AP	N/AP	0.00	

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Report Date : 9/17/13 1:42 AM

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
IO1	30/360	DELAY	1	103,675,912.00	4.166666667	0.16765859	0.00069858	N/AP	N/AP	0.16013318	
IO2	30/360	DELAY	2	40,816,497.00	4.166666667	0.19387457	0.00080781	N/AP	N/AP	0.18305341	
IO3	30/360	DELAY	3	6,371,526.00	4.166666667	0.22433646	0.00093474	N/AP	N/AP	0.21602473	
IO4	30/360	DELAY	4	134,193,609.00	4.583333333	0.16083052	0.00073714	N/AP	N/AP	0.15271998	
IO5	30/360	DELAY	5	126,830,305.00	4.583333333	0.15937034	0.00073045	N/AP	N/AP	0.15156037	
IO6	30/360	DELAY	6	82,978,003.00	4.583333333	0.16080061	0.00073700	N/AP	N/AP	0.15295095	
IO7	30/360	DELAY	7	78,898,834.00	4.583333333	0.15991559	0.00073295	N/AP	N/AP	0.15224650	
IO8	30/360	DELAY	8	43,664,101.00	4.583333333	0.17112701	0.00078433	N/AP	N/AP	0.16333629	
IO9	30/360	DELAY	9	40,870,674.00	4.583333333	0.16786564	0.00076938	N/AP	N/AP	0.16024295	
IO10	30/360	DELAY	10	38,473,770.00	4.583333333	0.16488280	0.00075571	N/AP	N/AP	0.15741879	
IO11	30/360	DELAY	11	18,328,703.00	4.583333333	0.16006880	0.00073365	N/AP	N/AP	0.15332133	
IO12	30/360	DELAY	12	17,880,679.00	4.583333333	0.15930487	0.00073015	N/AP	N/AP	0.15275237	
IO13	30/360	DELAY	13	23,172,871.00	4.583333333	0.15685242	0.00071891	N/AP	N/AP	0.14832152	
IO14	30/360	DELAY	14	18,532,107.00	4.583333333	0.15961372	0.00073156	N/AP	N/AP	0.15188396	
IO15	30/360	DELAY	15	5,752,725.00	4.583333333	0.18042099	0.00082693	N/AP	N/AP	0.17112431	
IO16	30/360	DELAY	16	6,354,752.00	4.583333333	0.17388070	0.00079695	N/AP	N/AP	0.16555994	
IO17	30/360	DELAY	17	128,091,894.00	5.000000000	0.15086647	0.00075433	N/AP	N/AP	0.14291467	
IO18	30/360	DELAY	18	22,852,943.00	5.000000000	0.18389195	0.00091946	N/AP	N/AP	0.17321321	
IO19	30/360	DELAY	19	173,948,576.00	5.000000000	0.15455554	0.00077278	N/AP	N/AP	0.14579696	
IO20	30/360	DELAY	20	84,161,682.00	5.000000000	0.16861076	0.00084305	N/AP	N/AP	0.15731697	
IO21	30/360	DELAY	21	16,783,875.00	5.000000000	0.21218861	0.00106094	N/AP	N/AP	0.20214176	
IO22	30/360	DELAY	22	74,051,745.00	5.000000000	0.16502128	0.00082511	N/AP	N/AP	0.15502872	
IO23	30/360	DELAY	23	60,758,627.00	5.000000000	0.14500886	0.00072504	N/AP	N/AP	0.13706864	
IO24	30/360	DELAY	24	13,867,161.00	5.000000000	0.18619053	0.00093095	N/AP	N/AP	0.17320091	
IO25	30/360	DELAY	25	14,036,582.00	5.000000000	0.18832833	0.00094164	N/AP	N/AP	0.17777334	
IO26	30/360	DELAY	26	44,289,939.00	5.416666667	0.17540541	0.00095011	N/AP	N/AP	0.16530713	
IO27	30/360	DELAY	27	15,518,871.00	5.416666667	0.16249479	0.00088018	N/AP	N/AP	0.15292473	
IO28	30/360	DELAY	28	55,771,534.00	5.416666667	0.17090619	0.00092574	N/AP	N/AP	0.16257072	
IO29	30/360	DELAY	29	21,224,459.00	5.416666667	0.17560871	0.00095121	N/AP	N/AP	0.16488791	
IO30	30/360	DELAY	30	19,600,345.00	5.416666667	0.18248126	0.00098844	N/AP	N/AP	0.17408365	
IO31	30/360	DELAY	31	15,332,998.00	5.416666667	0.18658728	0.00101068	N/AP	N/AP	0.17592126	
IO32	30/360	DELAY	32	11,439,281.00	5.416666667	0.18387699	0.00099600	N/AP	N/AP	0.17333568	
IO33	30/360	DELAY	33	12,039,578.00	5.416666667	0.17936734	0.00097157	N/AP	N/AP	0.16881476	
IO34	30/360	DELAY	34	14,431,476.00	5.833333333	0.15750273	0.00091877	N/AP	N/AP	0.15057491	

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Fannie Mae SMBS-388

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 1-202-752-5858

Report Date : 9/17/13 1:42 AM

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
IO35	30/360	DELAY	35	8,263,576.00	5.833333333	0.14522216	0.00084713	N/AP	N/AP	0.13698473	
IO36	30/360	DELAY	36	8,244,885.00	5.833333333	0.15417580	0.00089936	N/AP	N/AP	0.14357473	
IO37	30/360	DELAY	37	39,806,498.00	3.750000000	0.16030685	0.00060115	N/AP	N/AP	0.15370460	
IO38	30/360	DELAY	38	19,540,777.00	3.750000000	0.16902865	0.00063386	N/AP	N/AP	0.16322004	
IO39	30/360	DELAY	39	7,880,275.00	3.750000000	0.18520301	0.00069451	N/AP	N/AP	0.17935245	
IO40	30/360	DELAY	40	56,094,341.00	4.166666667	0.14793500	0.00061640	N/AP	N/AP	0.14078923	
IO41	30/360	DELAY	41	59,223,418.00	4.166666667	0.15081853	0.00062841	N/AP	N/AP	0.14580626	
IO42	30/360	DELAY	42	20,712,392.00	4.166666667	0.18105240	0.00075438	N/AP	N/AP	0.17392171	
IO43	30/360	DELAY	43	12,079,668.00	4.166666667	0.18185705	0.00075774	N/AP	N/AP	0.17552211	
IO44	30/360	DELAY	44	33,242,668.00	4.583333333	0.16262655	0.00074537	N/AP	N/AP	0.15635206	
IO45	30/360	DELAY	45	28,985,454.00	4.583333333	0.16063958	0.00073626	N/AP	N/AP	0.15490460	
IO46	30/360	DELAY	46	15,814,607.00	4.583333333	0.18586035	0.00085186	N/AP	N/AP	0.17730021	
IO47	30/360	DELAY	47	11,304,248.00	5.000000000	0.19997072	0.00099985	N/AP	N/AP	0.19360259	
IO48	30/360	DELAY	48	7,242,686.00	5.000000000	0.22096581	0.00110483	N/AP	N/AP	0.21556091	

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Report Date : 9/17/13 1:42 AM

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
1	WL	5.60500	0.25500	285	1	1	340,826,606.93	325,528,508.71	72,425.59	N/AP
2	WL	5.50300	0.13000	285	1	1	304,356,954.94	287,369,185.36	32,972.17	N/AP
3	WL	5.46700	0.02702	279	1	1	264,504,393.38	250,849,576.54	5,955.69	N/AP
4	WL	5.93300	0.05750	285	1	1	2,064,406,156.74	1,960,299,968.56	98,919.42	N/AP
5	WL	5.93000	0.05620	285	1	1	1,978,139,486.94	1,881,200,382.12	92,642.41	N/AP
6	WL	5.91200	0.05500	285	1	1	1,334,291,377.62	1,269,156,420.50	61,155.04	N/AP
7	WL	5.91000	0.05380	285	1	1	1,289,857,695.39	1,227,999,839.32	57,828.62	N/AP
8	WL	5.83900	0.05250	285	1	1	782,792,153.02	747,154,801.27	34,247.37	N/AP
9	WL	5.83500	0.05130	285	1	1	735,561,406.20	702,159,956.48	31,445.28	N/AP
10	WL	5.83200	0.05000	285	1	1	697,802,901.07	666,214,372.04	29,075.09	N/AP
11	WL	5.89300	0.04880	285	1	1	330,659,712.37	316,721,232.75	13,446.57	N/AP
12	WL	5.89000	0.04870	285	1	1	321,696,833.16	308,464,850.11	13,055.17	N/AP
13	WL	6.00600	0.03250	284	1	1	615,106,629.57	581,652,156.84	16,659.08	N/AP
14	WL	5.93900	0.01630	285	1	1	998,090,926.98	949,755,443.07	13,557.55	N/AP
15	WL	5.91500	0.00500	285	1	1	1,141,703,565.71	1,082,874,198.69	4,757.07	N/AP
16	WL	5.86800	0.00598	284	1	1	1,015,559,747.43	966,130,808.11	5,064.44	N/AP
17	WL	6.40200	0.50500	284	1	1	229,601,249.92	217,499,537.57	96,623.76	N/AP
18	WL	6.49900	0.44500	288	1	1	56,662,546.88	53,372,111.31	21,012.37	N/AP
19	WL	6.31000	0.26250	285	1	1	614,507,799.31	579,683,964.26	134,423.50	N/AP
20	WL	6.44600	0.25500	285	1	1	333,895,654.09	311,530,848.32	70,952.81	N/AP
21	WL	6.35700	0.19500	288	1	1	109,579,911.15	104,391,447.87	17,806.79	N/AP
22	WL	6.44200	0.13000	284	1	1	564,005,246.42	529,852,958.88	61,100.60	N/AP
23	WL	6.28000	0.11750	285	1	1	449,899,869.39	425,264,795.17	44,052.79	N/AP
24	WL	6.44800	0.05000	287	1	1	309,832,087.04	288,216,594.46	12,909.66	N/AP
25	WL	6.42100	0.01943	286	1	1	816,374,837.99	765,484,744.01	13,217.43	N/AP
26	WL	6.88300	0.50500	285	1	1	99,993,102.63	94,236,391.93	42,080.25	N/AP
27	WL	6.93800	0.44250	284	1	1	37,042,445.20	34,860,845.31	13,659.26	N/AP
28	WL	6.80300	0.38000	284	1	1	163,042,238.82	155,090,311.78	51,630.08	N/AP
29	WL	6.86800	0.32000	286	1	1	75,708,748.87	71,086,775.40	20,189.04	N/AP
30	WL	6.83100	0.25500	286	1	1	91,170,675.38	86,975,088.21	19,373.82	N/AP
31	WL	6.82000	0.19500	286	1	1	95,364,747.89	89,913,343.45	15,496.91	N/AP
32	WL	6.89500	0.10000	285	1	1	136,722,338.00	128,884,311.29	11,393.65	N/AP

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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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33	WL	6.88400	0.03313	286	1	1	423,747,065.86	398,929,425.56	11,697.33	N/AP
34	WL	7.35000	0.19500	284	1	1	81,594,759.15	78,005,782.31	13,259.18	N/AP
35	WL	7.36900	0.10500	285	1	1	80,003,624.56	75,465,581.52	7,000.23	N/AP
36	WL	7.37600	0.06449	285	1	1	137,976,235.09	129,480,751.65	7,415.11	N/AP
37	WL	5.03700	0.26500	107	1	1	108,360,920.29	103,898,066.94	23,929.82	N/AP
38	WL	4.99400	0.14000	107	1	1	106,166,290.05	102,517,917.22	12,386.02	N/AP
39	WL	4.89200	0.04304	108	1	1	152,589,765.78	147,151,764.55	5,472.94	N/AP
40	WL	5.38900	0.51500	108	1	1	80,566,177.49	76,674,555.96	34,576.43	N/AP
41	WL	5.27600	0.39000	107	1	1	114,512,679.12	110,706,991.14	37,216.52	N/AP
42	WL	5.49900	0.26500	109	1	1	70,755,250.42	67,968,578.03	15,625.17	N/AP
43	WL	5.46600	0.11008	107	1	1	99,778,430.98	95,994,560.77	9,153.22	N/AP
44	WL	5.88400	0.51500	107	1	1	57,735,478.41	55,507,918.54	24,778.06	N/AP
45	WL	5.79900	0.39000	107	1	1	65,664,514.51	63,320,232.69	21,340.86	N/AP
46	WL	5.92400	0.19790	108	1	1	81,690,144.20	77,940,340.68	13,471.83	N/AP
47	WL	6.35600	0.39000	107	1	1	34,777,210.19	33,669,717.87	11,302.64	N/AP
48	WL	6.43100	0.17935	108	1	1	53,539,754.73	51,760,718.60	8,001.93	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.