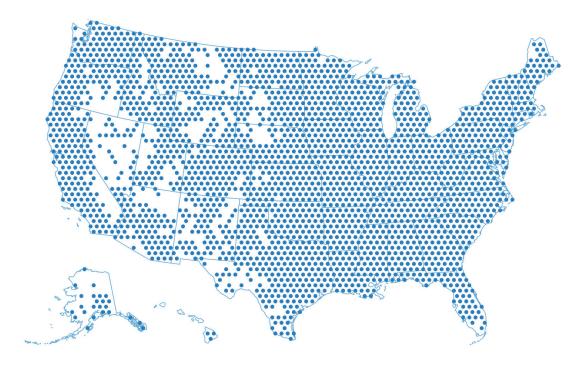
Data as of or through June 30, 2018 unless otherwise indicated.

Our strong Q2 2018 results reflect solid fundamentals in our Single-Family and Multifamily businesses. Both segments are managing and distributing risk in sustainable, efficient, and innovative ways, and our guaranty book remains robust and stable. Our results also reflect our customer-focused strategy and a decade of hard work with our industry partners to strengthen Fannie Mae and the housing finance system we serve. We will continue to build on our progress of the past 10 years, anchored in the needs of customers and the responsibilities of our charter.

Our Reach

We enable people to buy, refinance, and rent homes across the United States.



Our Priorities

Advance a sustainable and reliable business model that reduces risk to the housing finance system and taxpayers.

Provide great service to our customers and partners, enabling them to serve the needs of American households more effectively.

Support and sustainably increase access to credit and affordable housing.

Build a simple, efficient, innovative, and continuously improving company.

Our Financial Results: O2 2018

Net income

\$4.5 BILLION

Comprehensive income

\$4.5 BILLION

Liquidity and Support to the Market

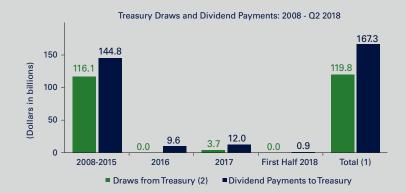
\$125B provided to the market in Q2 2018 enabled:



- Provided \$111 billion in liquidity to the single-family mortgage market in the second quarter of 2018, which enabled 298,000 home purchases and 179,000 refinancings.
- Was the largest issuer of single-family mortgage-related securities in the secondary
 market in the second quarter of 2018. Had an estimated market share of new single-family
 mortgage-related securities issuances of 36 percent for the second quarter of 2018.
- Provided \$14.5 billion in multifamily financing in the second quarter of 2018, which enabled the financing of 188,000 units of multifamily housing.

Treasury Draws and Dividend Payments

Fannie Mae has paid Treasury \$167.3 billion in dividends for periods through June 30, 2018.



- (1) Under the terms of the senior preferred stock purchase agreement, dividend payments we make to Treasury do not offset our prior draws of funds from Treasury, and we are not permitted to pay down draws we have made under the agreement except in limited circumstances. Amounts may not sum due to rounding.
- (2) Treasury draws are shown in the period for which requested, not when the funds were received by us. Draw requests have been funded in the quarter following a net worth deficit.

Driving Down the Serious Delinquency (SDQ) Rate

- Our single-family SDQ rate decreased to 0.97% as of June 30, 2018.
- Approximately 97 percent of Fannie Mae's 17.1 million singlefamily conventional loans are current.

Data as of June 30, 2018

Transferring Credit Risk

- Through our credit risk transfer transactions, in which we transfer a portion of the mortgage credit risk on some of the loans we acquire, we increase the role of private capital in the mortgage market and reduce risk to our business, taxpayers, and the housing finance system.
- Fannie Mae has transferred a portion of the mortgage credit risk on single-family
 mortgages with an unpaid principal balance of nearly \$1.4 trillion at the time of the
 transactions since 2013. As of June 30, 2018, \$1.0 trillion in single-family mortgages,
 or approximately 35% of the loans in the company's single-family conventional
 guaranty book of business, measured by unpaid principal balance, were covered by
 a credit risk transfer transaction.

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This report includes our expectations regarding the company's future performance, actions, business plans, and strategy. These expectations are forward-looking statements based on our current assumptions regarding numerous factors. Our actual results and future expectations may differ materially from our current expectations as a result of many factors, including those discussed in the "Risk Factors" and "Forward-Looking Statements" sections of and elsewhere in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 and in our Annual Report on Form 10-K for the year ended December 31, 2017. These forward-looking statements are representative only as of the date they are made, and we undertake no obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under the federal securities laws.