

On September 7, 2008, the Federal Housing Finance Agency, as Conservator of Fannie Mae, announced that dividends on common stock and preferred stock (other than the Variable Liquidation Preference Senior Preferred Stock, Series 2008-2) would be eliminated.

Also, under the terms of the Senior Preferred Stock, dividends on all common and preferred stock issued and outstanding as of September 7, 2008 may not be paid without the consent of the United States Department of the Treasury.

For reference purposes only, the dividend rates on Fannie Mae's outstanding preferred stock for the fourth quarter of 2009 are as follows:

## **Preferred Stock Dividend Rate Summary**

**As of 09/30/09**

<b>Series</b>	<b>Issuance Date</b>	<b>Annual Dividend Rate</b>	<b>Effective Date of Dividend Rate</b>
<b>D</b>	09/30/98	5.250%	09/30/98
<b>E</b>	04/15/99	5.100%	04/15/99
<b>F</b>	03/20/00	1.360%	03/31/08
<b>G</b>	08/08/00	1.670%	09/30/08
<b>H</b>	04/06/01	5.810%	04/06/01
<b>I</b>	10/28/02	5.375%	10/28/02
<b>L</b>	04/29/03	5.125%	04/29/03
<b>M</b>	06/10/03	4.750%	06/10/03
<b>N</b>	09/25/03	5.500%	09/25/03
<b>O</b>	12/30/04	7.000%	09/30/09
<b>2004-1</b>	12/30/04	5.375%	12/30/04
<b>P</b>	09/28/07	4.500%	09/30/09
<b>Q</b>	10/04/07	6.750%	10/04/07
<b>R</b>	11/21/07	7.625%	11/21/07
<b>S</b>	12/11/07	8.250%	12/11/07
<b>T</b>	05/19/08	8.250%	05/19/08
<b>2008-1</b>	05/14/08	8.750%	05/14/08