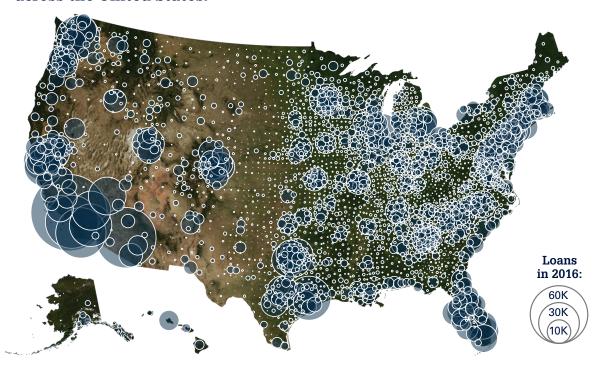
Data as of or through June 30, 2017 unless otherwise indicated.

Our vision is to be the nation's most valued housing partner. We serve the people who house America. We provide reliable, affordable mortgage financing in all markets at all times, buying loans that lenders originate so they can fund new loans. This gives more people the opportunity to buy, refinance, or rent homes. We do this while effectively managing and reducing risk to Fannie Mae's business, to taxpayers, and to the housing system.

### 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 reliable, large-scale access to affordable mortgage credit for qualified borrowers and help struggling homeowners.

Serve customer needs by building a company that is efficient, innovative, and continuously improving.

Our Financial Results: Q2 2017

Net income

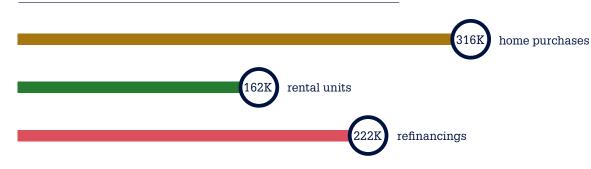
\$3.2 BILLION

Comprehensive income

\$3.1 BILLION

### Liquidity and Support to the Market

**\$135B** provided to the market in Q2 2017 enabled:



- The largest issuer of single-family mortgage-related securities in the secondary market and a continuous source of liquidity in the multifamily market in the second quarter of 2017.
- Funded the mortgage market with approximately \$135 billion in Q2 2017.
- Enabled Refi Plus™ refinancings in Q2 2017 that reduced borrowers' monthly mortgage payments by an average of \$176.
- Remained focused on serving our customers' needs, implementing innovations that deliver greater value and reduced risk to lenders, and helping make predictable long-term fixed-rate mortgages, including the 30-year fixed-rate mortgage, available to families across the country.

# Treasury Draws and Dividend Payments

Fannie Mae has paid Treasury \$162.7 billion in dividends for periods through June 30, 2017.



- (1) Under the terms of the senior preferred stock purchase agreement, dividend payments the company makes to Treasury do not offset the company's prior draws of funds from Treasury, and the company is not permitted to pay down draws it has made under the agreement except in limited circumstances. Accordingly, the current aggregate liquidation preference of the senior preferred stock is \$117.1 billion, due to the initial \$1.0 billion liquidation preference of the senior preferred stock (for which the company did not receive cash proceeds) and the \$116.1 billion the company has drawn from Treasury. 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 the company. Fannie Mae has not requested a draw for any period since 2012.

## Driving Down the Serious Delinquency (SDQ) Rate

- Our single-family SDQ rate has decreased for 29 consecutive quarters. At 1.01%, it is substantially lower than private market levels.
- Approximately 97 percent of Fannie Mae's 17.2 million singlefamily conventional loans are current.

Data as of June 30, 2017

## Transferring Credit Risk

- Through our credit risk transfer transactions, in which we transfer a portion of the
  mortgage credit risk on 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.
- As of June 30, 2017, \$798 billion in single-family mortgages, or approximately 28
  percent of the loans in the company's single-family conventional guaranty book of
  business measured by unpaid principal balance, were included in a reference pool
  for a credit risk transfer transaction.

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This report includes our expectations regarding our future dividend payments to Treasury and our credit risk transfer transactions. 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, 2017 and our Annual Report on Form 10-K for the year ended December 31, 2016. 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.