

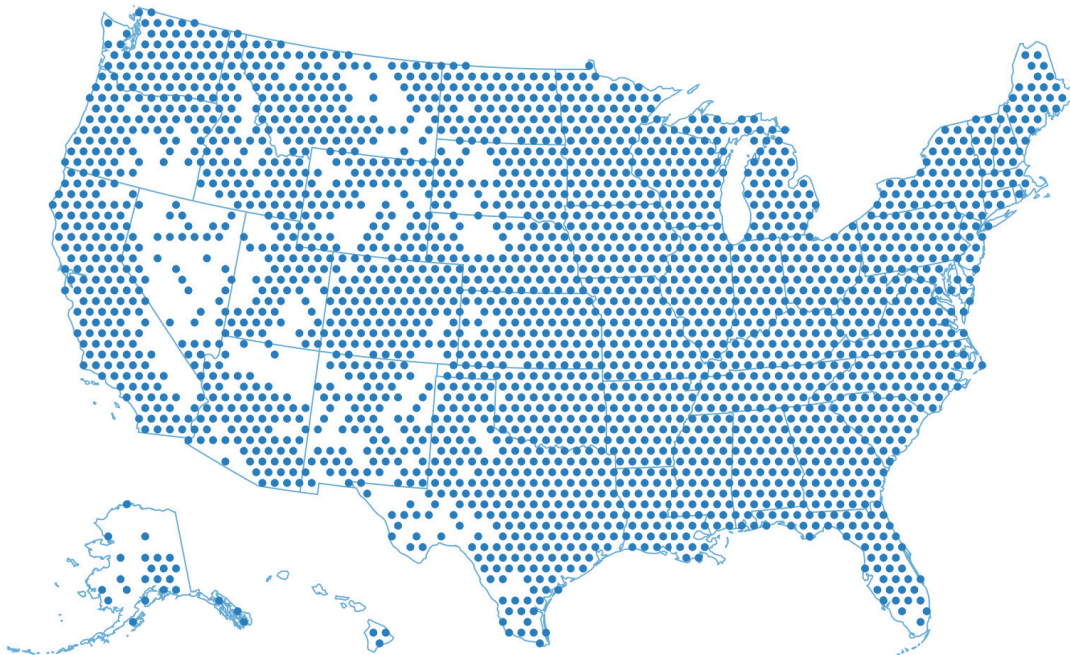


Data as of or through March 31, 2018 unless otherwise indicated.

Our Q1 2018 performance reflects the strength of our underlying business, the benefits of our business model, and our focus on customers. We continue to drive advances in the housing finance system, providing our customers with reliable, sustainable, and innovative solutions to address America’s housing needs. We are dedicated to working with our customers to solve the housing challenges of today and tomorrow, and enabling them to deliver real benefits and more opportunities to homebuyers and renters.

### 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: Q1 2018

Net income

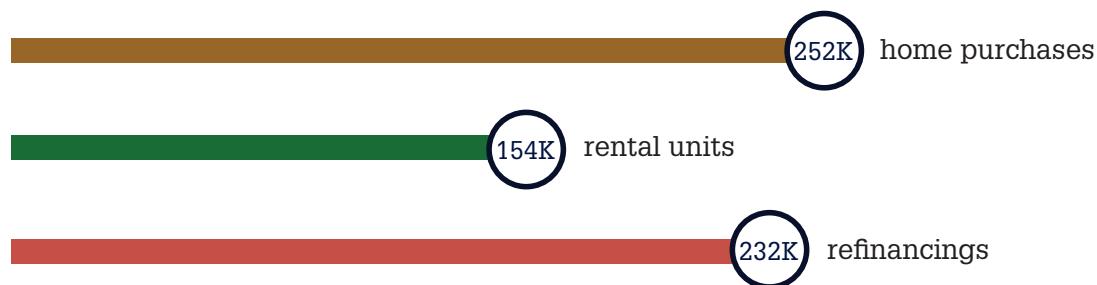
**\$4.3 BILLION**

Comprehensive income

**\$3.9 BILLION**

## Liquidity and Support to the Market

**\$124B** provided to the market in Q1 2018 enabled:



- Provided approximately \$124 billion in liquidity to the mortgage market in the first quarter of 2018.
- Was the largest issuer of single-family mortgage-related securities in the secondary market in the first quarter of 2018. Had an estimated market share of new single-family mortgage-related securities issuances of 42 percent for the first quarter of 2018.
- Provided more than \$11 billion in multifamily financing in the first quarter of 2018, which enabled the financing of 154,000 units of multifamily housing.

## Driving Down the Serious Delinquency (SDQ) Rate

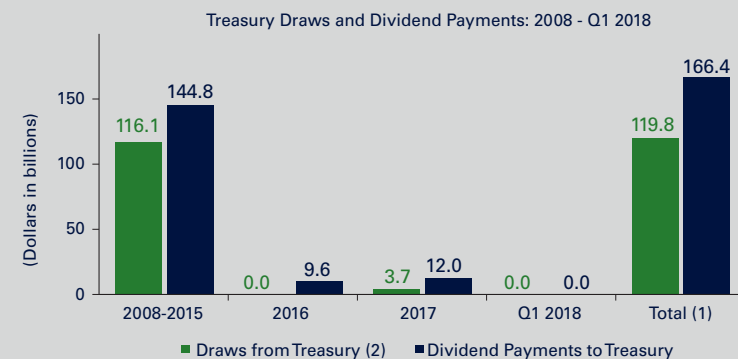
- Our single-family SDQ rate decreased to 1.16% as of March 31, 2018.
- Approximately 97 percent of Fannie Mae's 17.2 million single-family conventional loans are current.

*Data as of March 31, 2018*



## Treasury Draws and Dividend Payments

Fannie Mae has paid Treasury \$166.4 billion in dividends for periods through March 31, 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.

## 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 March 31, 2018, \$995 billion in single-family mortgages, or approximately 34 percent 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.