

CAPITAL CONTRIBUTION AGREEMENT

by and among

CONNECTICUT AVENUE SECURITIES TRUST 2026-R04,
as Issuer,

FEDERAL NATIONAL MORTGAGE ASSOCIATION,
as Capital Contribution Provider

and

COMPUTERSHARE TRUST COMPANY, N.A.,
as Indenture Trustee

Dated as of August 12, 2026

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CAPITAL CONTRIBUTION AGREEMENT, dated as of August 12, 2026, by and among Connecticut Avenue Securities Trust 2026-R04, as issuer (the "Issuer"), Fannie Mae, as capital contribution provider (the "Capital Contribution Provider"), and Computershare Trust Company, N.A., as indenture trustee (the "Indenture Trustee").

WHEREAS, the Issuer proposes to issue the Notes pursuant to the Indenture, dated August 12, 2026 (the "Indenture"), among the Issuer, Computershare Trust Company, N.A., as Indenture Trustee, Exchange Administrator and Custodian, and Fannie Mae, as Administrator;

WHEREAS, the Capital Contribution Provider will derive material direct and indirect benefits from the issuance of the Notes;

WHEREAS, pursuant to the Indenture, upon issuance of the Notes, cash proceeds will be deposited in the Cash Collateral Account for investment in Eligible Investments and for such other purposes as are provided in the Indenture;

WHEREAS, the parties desire that the Capital Contribution Provider will provide capital contributions in respect of certain of the Issuer's Notes payment obligations as provided herein; and

WHEREAS, the parties desire to enter into this Agreement in order to effect the foregoing;

NOW, THEREFORE, in consideration of the mutual agreements hereinafter contained and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, each of the Issuer and the Capital Contribution Provider agrees as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.01. Capitalized Terms. For all purposes of this Agreement, the following terms will have the respective meanings set forth below. Capitalized terms used herein and not otherwise defined herein have the meanings assigned to them in the Indenture or, if not defined therein, in the Collateral Administration Agreement.

"Agreement" means this Capital Contribution Agreement.

"Capital Contribution Amount" means, for any Remittance Date, the sum of the SOFR Interest Component Contribution, if any, for such Remittance Date and the Investment Liquidation Contribution, if any, for such Remittance Date.

"Capital Contribution Assignee" has the meaning specified in Section 4.01(a).

"Capital Contribution Assignment" has the meaning specified in Section 4.01(a).

"Investment Liquidation Contribution" means, for a Remittance Date, an amount equal to the excess, if any, of (a) the principal amount (book value) of Eligible Investments liquidated in respect of such Remittance Date over (b) the liquidation proceeds of such Eligible Investments.

"Note Distribution Account" means the account specified on Exhibit A.

"Payment" means, for a Remittance Date, the amount, if any, due under Section 2.01.

"SOFR Interest Component Contribution" means, for any Remittance Date, the excess, if any, of (a) the SOFR Interest Component for the related Payment Date over (b) investment earnings on Eligible Investments in the Cash Collateral Account during the related Investment Accrual Period.

SECTION 1.02. Other Definitional Provisions.

(a) All terms defined in this Agreement will have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein.

(b) As used in this Agreement and in any certificate or other document made or delivered pursuant hereto or thereto, accounting terms not defined in this Agreement or in any such certificate or other document, and accounting terms partly defined in this Agreement or in any such certificate or other document to the extent not defined, will have the respective meanings given to them under generally accepted accounting principles. To the extent that the definitions of accounting terms in this Agreement or in any such certificate or other document are inconsistent with the meanings of such terms under generally accepted accounting principles, the definitions contained in this Agreement or in any such certificate or other document will control.

(c) The words "hereof," "herein," "hereunder" and words of similar import when used in this Agreement will refer to this Agreement as a whole and not to any particular provision of this Agreement; Article, Section, Schedule and Exhibit references contained in this Agreement are references to Articles, Sections and Exhibits in or to this Agreement unless otherwise specified; the term "including" will mean "including without limitation"; the term "to" a given date will mean "to but not including" such date; and the term "through" a given date will mean "through and including" such date.

(d) The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such terms.

(e) Any agreement, instrument or statute defined or referred to herein or in any instrument or certificate delivered in connection herewith means such agreement, instrument or statute as from time to time amended, modified or supplemented and includes (i) in the case of agreements or instruments, references to all attachments thereto and instruments incorporated therein, and (ii) in the case of statutes, any successor statutes; references to a Person are also to its permitted successors and assigns.

ARTICLE II.

PAYMENTS

SECTION 2.01. Payment of Capital Contribution Amount. On each Remittance Date, the Capital Contribution Provider (or the Capital Contribution Assignee, if any) will pay or cause to be paid to the Issuer, by deposit into the Note Distribution Account or otherwise, an amount equal to the Capital Contribution Amount for such Remittance Date.

SECTION 2.02. Tax Treatment. Payments under this Agreement will be treated for federal income tax purposes as provided in the Indenture.

ARTICLE III.

CONDITIONS TO PAYMENT; CALCULATIONS

SECTION 3.01. Conditions to Payment. The obligations of the Capital Contribution Provider (or the Capital Contribution Assignee, if any) to make any Payment under Article II with respect to any Remittance Date will be subject to the following conditions precedent:

- (a) the CAA Termination Date has not occurred as of any prior Payment Date; and
- (b) the Capital Contribution Provider has received a Payment Notification pursuant to Section 3.02(a).

SECTION 3.02. Calculations.

(a) Not later than two (2) Business Days prior to each Payment Date, the Indenture Trustee agrees to calculate the Payment, if any, due hereunder for the related Remittance Date, and deliver a Payment Notification to the Capital Contribution Provider (or the Capital Contribution Assignee, if any) in the form of Exhibit B.

(b) Solely for purposes of this Section 3.02, the Indenture Trustee may conclusively rely upon the information provided to it under the Indenture for inclusion in each Payment Date Statement and the other Transaction Documents and will have no duty hereunder to verify or re-compute any such information.

ARTICLE IV.

MISCELLANEOUS

SECTION 4.01. Assignment.

(a) Subject to Section 4.01(b), the Capital Contribution Provider may in its sole discretion and without the further action or approval of any other party assign the obligation to pay Capital Contribution Amounts hereunder to any Person so designated for such purpose (any such assignment, a "Capital Contribution Assignment", and any such assignee, the "Capital Contribution Assignee"), with prompt written notice to the Issuer, the Indenture Trustee and each NRSRO.

(b) Any Capital Contribution Assignment will be effective upon satisfaction of the Rating Agency Condition.

SECTION 4.02. Term of Agreement.

(a) This Agreement will terminate on the CAA Termination Date (as defined in the Collateral Administration Agreement).

(b) For avoidance of doubt, in the event that the Capital Contribution Provider (or Capital Contribution Assignee, if any) fails to make a Payment required under Section 2.01, which failure continues unremedied for 30 days following receipt of written notice of such failure, such event will constitute an "Event of Default" under the Indenture and be subject to applicable remedies provided therein, which remedies will be enforceable by the Indenture Trustee on behalf of the Noteholders as if a party hereto.

SECTION 4.03. Amendment. This Agreement may only be amended by written instrument executed by each of the parties hereto; provided, that no amendment that affects the obligations, rights, indemnities or immunities of the Delaware Trustee will be effective without its prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. The cost of any amendment entered into hereunder will be paid by Fannie Mae. No such amendment will be effective unless (a) the Issuer and the Indenture Trustee receive an opinion of counsel to the effect that such amendment will not, in the opinion of such counsel, adversely affect in any material respect the interests of the Holders at the time of such amendment, (b) the Issuer and the Indenture Trustee receive an opinion of nationally-recognized tax counsel to the effect that the amendment will not result in an Adverse REMIC Event and (c) the Rating Agency Condition is satisfied with respect to such amendment.

SECTION 4.04. Notices.

(a) Unless otherwise expressly specified or permitted by the terms hereof, all notices will be in writing and will be delivered, e-mailed (which e-mail will be followed by notice mailed by certified mail, postage prepaid and return receipt requested or delivered) or mailed by certified mail, postage prepaid and return receipt requested to the address specified for a party under Section 13.03(a) of the Indenture, or at such other address as will be designated by a party in a written notice to the other parties.

(b) All such notices will be deemed to have been given when received in person, when e-mailed or, if mailed, three (3) Business Days after mailing by certified mail, return receipt requested.

SECTION 4.05. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 4.06. Counterparts; Validity. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument. This Agreement will be valid, binding, and enforceable against a party when executed and delivered by an authorized individual on behalf of the party by means of (i) an original manual signature; (ii) a

faxed, scanned, or photocopied manual signature, or (iii) any other electronic signature permitted by any applicable Signature Law. Each faxed, scanned, or photocopied manual signature, or other electronic signature, will for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto will be entitled to conclusively rely upon, and will have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any other party and will have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. For the avoidance of doubt, original manual signatures will be used for execution or indorsement of writings when required under the UCC or other Signature Law due to the character or intended character of the writings.

SECTION 4.07. Headings. The headings of the various Articles and Sections herein are for convenience of reference only and will not define or limit any of the terms or provisions hereof.

SECTION 4.08. Governing Law. (a) THE VALIDITY AND CONSTRUCTION OF THIS AGREEMENT AND ALL AMENDMENTS HERETO WILL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, AND THE RIGHTS OF ALL PARTIES HERETO AND THE EFFECT OF EVERY PROVISION HEREOF WILL BE SUBJECT TO AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICTS OF LAW (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

(b) WITH RESPECT TO ANY CLAIM ARISING OUT OF THIS AGREEMENT, EACH PARTY (i) IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF NEW YORK, AND (ii) IRREVOCABLY WAIVES (x) ANY OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING HERETO BROUGHT IN SUCH COURT, (y) ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN ANY INCONVENIENT FORUM, AND (z) THE RIGHT TO OBJECT WITH RESPECT TO SUCH CLAIM, SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH COURT, THAT SUCH COURT DOES NOT HAVE JURISDICTION OVER SUCH PARTY.

(c) EACH PARTY HERETO HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, ANY MORTGAGE DOCUMENT OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION WILL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 4.08 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

SECTION 4.09. The Indenture Trustee.

(a) The Indenture Trustee, in the performance of its duties hereunder, and in the exercise or lack of exercise of any and all of its rights and privileges hereunder, will be entitled to all rights and protections afforded to it in its capacity as Indenture Trustee under the Indenture as if such rights and protections were expressly set forth herein, including but not limited to all rights and protections (including all rights to indemnification), and all limitations of liability afforded to the Indenture Trustee pursuant to Article VI thereof. To the extent there is a conflict between this Agreement and the Indenture relating to the rights and protections afforded to the Indenture Trustee hereunder and thereunder, the terms of the Indenture will control.

(b) No provision of this Agreement will require the Indenture Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if it will have reasonable grounds to believe that repayment of such funds or indemnity satisfactory to it against such risk or liability is not reasonably assured to it.

(c) Any resignation or removal of the Indenture Trustee pursuant to the Indenture will automatically result in the removal of the Indenture Trustee hereunder without need for delivery of any notice thereof.

(d) The Indenture Trustee will have no duty, obligation or liability to monitor, supervise or perform the obligations of the Issuer and the Capital Contribution Provider or any other Person under this Agreement or the Transaction Documents.

(e) The parties hereto acknowledge that in accordance with AML Law, the Indenture Trustee is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Indenture Trustee. Each party hereby agrees that, to the extent required to comply with any applicable requirements of AML Law, it will provide the Indenture Trustee with such identifying information and documentation in its possession as the Indenture Trustee, may request from time to time.

SECTION 4.10. Limitation on Liability. It is expressly understood and agreed by the parties hereto that (a) this Agreement is executed and delivered on behalf of the Issuer at the direction of the Trustor by U.S. Bank Trust National Association, not individually or personally but solely in its capacity as trustee of the Issuer, in the exercise of the powers and authority conferred upon and vested in it under the Trust Agreement, (b) each of the representations, warranties, undertakings, covenants and agreements herein made on the part of the Issuer is made and intended not as personal representations, warranties, undertakings, covenants and agreements by U.S. Bank Trust National Association but is made and intended for the purpose of binding only, and is binding only on, the Issuer, (c) nothing herein contained will be construed as creating any liability on U.S. Bank Trust National Association, individually, personally or as Delaware Trustee, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto and by any Person claiming by, through or under the parties hereto, (d) U.S. Bank Trust National Association has made no and will make no investigation as to the accuracy or completeness of any representations or warranties made by the Issuer in this Agreement and (e) under no circumstances will U.S. Bank Trust National Association

be personally liable for the payment of any obligation, indemnity, indebtedness or expenses of the Issuer or be liable for the performance, breach or failure of any obligation, representation, warranty, agreement or covenant made or undertaken by the Issuer under this Agreement or any other related documents, as to all of which recourse will be had solely to the assets of the Issuer.

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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed by its appropriate officer hereunto duly authorized, as of the date first above written.

CONNECTICUT AVENUE SECURITIES TRUST
2026-R04

By: U.S. Bank Trust National Association, not in its
individual capacity but solely as Delaware
Trustee

By: _____
Name:
Title:

FANNIE MAE, as Capital Contribution Provider

By: _____
Name:
Title:

COMPUTERSHARE TRUST COMPANY, N.A.,
as Indenture Trustee

By: _____
Name:
Title:

ACCOUNT DETAILS

Note Distribution Account:

Wells Fargo Bank, N.A.
ABA Number: 121000248
For Credit To: CTCNA FBO Mortgage Products Clearing Account
Account Number: 3970771416
FFC To: 96862809 - Note Distribution Account

FORM OF PAYMENT NOTIFICATION

[____], 20[__]

Connecticut Avenue Securities Trust 2026-R04
c/o Fannie Mae
1100 15th Street N.W.
Washington, DC 20005
Attention: Deputy General Counsel

U.S. Bank Trust National Association,
as Delaware Trustee
Lunken Operations Center
5065 Wooster Road
Cincinnati, OH, 45226
Digital Mailcode: MA-DM-GSFB
Attention: Connecticut Avenue Securities Trust 2026-R04

Fannie Mae
1100 15th Street N.W.
Washington, DC 20005
Attention: Deputy General Counsel

Reference is made to (i) that certain Collateral Administration Agreement, dated as of August 12, 2026 (the "Collateral Administration Agreement"), by and among Connecticut Avenue Securities Trust 2026-R04, as issuer (the "Issuer"), Fannie Mae and Computershare Trust Company, N.A., as indenture trustee (the "Indenture Trustee"), and (ii) that Certain Capital Contribution Agreement, dated as of August 12, 2026 (the "Capital Contribution Agreement"), by and among the Issuer, Fannie Mae, as capital contribution provider (the "Capital Contribution Provider"), and the Indenture Trustee. Capitalized terms used and not defined in this notice (this "Payment Notification") have the meanings given to them in the Collateral Administration Agreement or, if not defined therein, in the Capital Contribution Agreement.

Notice is hereby given of the following amounts for the [____], 20[__] Remittance Date:

<u>Item</u>	<u>Amount</u>
[Investment Liquidation Contribution	
SOFR Interest Component Contribution	
Return Amount	
Return Reimbursement Amount	
Transfer Amount]	

COMPUTERSHARE TRUST COMPANY, N.A.,
as Indenture Trustee

By: _____
Name:
Title: