

Pricing Supplement Dated April 24, 2024
(To Offering Circular dated November 3, 2017)



Universal Debt Facility

This Pricing Supplement relates to the Debt Securities described below (the "Notes"). You should read it together with the Offering Circular dated November 3, 2017 (the "Offering Circular"), relating to the Universal Debt Facility of the Federal National Mortgage Association ("Fannie Mae"). Unless defined below, capitalized terms have the meanings we gave to them in the Offering Circular.

The Notes, and interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or of any agency or instrumentality thereof other than Fannie Mae.

Certain Securities Terms

1. Title: 5.45% Notes Due January 29, 2026
 2. Form: Fed Book-Entry Securities
 3. Specified Payment Currency
 - a. Interest: U.S. dollars
 - b. Principal: U.S. dollars
 4. Aggregate Original Principal Amount: \$15,000,000.00
 5. Issue Date: April 29, 2024
 6. Maturity Date: January 29, 2026
- Amount Payable on the Maturity Date: 100.00% of principal amount

7. Subject to Redemption Prior to Maturity Date

No
 Yes; in whole or in part, at our option, on the following dates at a redemption price of 100% of the principal amount redeemed, plus accrued interest thereon to the date of redemption.

October 29, 2024
October 29, 2025

January 29, 2025

April 29, 2025

July 29, 2025

8. Interest Category: Fixed Rate Securities
9. Interest

- a. Frequency of Interest Payments: semiannually
- b. Interest Payment Dates: the 29th day of each April and October
- c. First Interest Payment Date: October 29, 2024
- d. Interest rate per annum: 5.45%

Additional Information Relating to the Notes

- 1. Identification Number(s)
 - a. CUSIP: 3135GAS44
 - b. ISIN: N/A
 - c. Common Code: N/A
- 2. Listing Application
 - No
 - Yes
- 3. Eligibility for Stripping on the Issue Date
 - No
 - Yes
 - Minimum Principal Amount: _____

Offering

- 1. Pricing Date: April 24, 2024
- 2. Method of Distribution: Principal Non-underwritten
- 3. Dealer: Wells Fargo Securities, LLC.
- 4. Offering Price:
 - Fixed Offering Price: 100.00% of principal amount, plus accrued interest, if any, from the Settlement Date
 - Variable Price Offering
- 5. Dealer Purchase Price: 99.935% of principal amount
 - a. Concession: N/A
 - b. Reallowance: N/A
- 6. Proceeds to Fannie Mae: \$14,990,250.00

Settlement

- 1. Settlement Date: April 29, 2024
- 2. Settlement Basis: delivery versus payment

3. Settlement Clearing System: U.S. Federal Reserve Banks