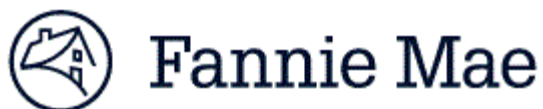


**Pricing Supplement Dated May 08, 2024**  
**(To Offering Circular dated November 3, 2017)**



## **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: 5.50% Notes Due May 14, 2027
  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: May 14, 2024
  6. Maturity Date: May 14, 2027
- 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.

February 14, 2025	May 14, 2025	August 14, 2025	November 14, 2025
February 14, 2026	May 14, 2026	August 14, 2026	November 14, 2026
February 14, 2027			

8. Interest Category: Fixed Rate Securities
9. Interest

- a. Frequency of Interest Payments: semiannually
- b. Interest Payment Dates: the 14th day of each May and November
- c. First Interest Payment Date: November 14, 2024
- d. Interest rate per annum: 5.50%

### **Additional Information Relating to the Notes**

- 1. Identification Number(s)
  - a. CUSIP: 3135GASL6
  - 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: May 08, 2024
- 2. Method of Distribution:  Principal  Non-underwritten
- 3. The following dealers have agreed, jointly and severally, to purchase all of the Notes:

Robert W. Baird Co., Inc.  
InspereX, LLC

- a. Representative(s): Robert W. Baird Co., Inc.
- b. Stabilizing Manager: Robert W. Baird Co., Inc.
- 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: 99.92% of principal amount
  - a. Concession: N/A
  - b. Reallowance: N/A

6. Proceeds to Fannie Mae: \$14,988,000.00

**Settlement**

1. Settlement Date: May 14, 2024

2. Settlement Basis: delivery versus payment

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