

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: 5.75% Notes Due May 15, 2029
 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 15, 2024
 6. Maturity Date: May 15, 2029
- 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.

November 15, 2024	February 15, 2025	May 15, 2025	August 15, 2025
November 15, 2025	February 15, 2026	May 15, 2026	August 15, 2026
November 15, 2026	February 15, 2027	May 15, 2027	August 15, 2027
November 15, 2027	February 15, 2028	May 15, 2028	August 15, 2028
November 15, 2028	February 15, 2029		

8. Interest Category: Fixed Rate Securities

9. Interest

- a. Frequency of Interest Payments: semiannually
- b. Interest Payment Dates: the 15th day of each May and November
- c. First Interest Payment Date: November 15, 2024
- d. Interest rate per annum: 5.75%

Additional Information Relating to the Notes

1. Identification Number(s)

- a. CUSIP: 3135GASM4
- 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:

InspereX, LLC
Wells Fargo Securities, LLC.

- a. Representative(s): InspereX, LLC
- b. Stabilizing Manager: InspereX, 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: 99.90% of principal amount
 - a. Concession: N/A

b. Reallowance: N/A

6. Proceeds to Fannie Mae: \$14,985,000.00

Settlement

1. Settlement Date: May 15, 2024

2. Settlement Basis: delivery versus payment

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