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NEWS RELEASE

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OFHEO STATEMENT ON MONTHLY CAPITAL CLASSIFICATION FOR FANNIE MAE

On Sept. 30, 2004, OFHEO announced that, due to the findings-to-date of the special examination of Fannie Mae, the agency would determine and publish monthly capital classifications of the Enterprise. Subsequently, on Nov. 15, 2004, Fannie Mae announced that it would not be able to file a timely Form 10-Q with the Securities and Exchange Commission on quarterly financial results for the period ended Sept. 30, 2004. As a result, OFHEO has determined not to provide a monthly capital classification for Fannie Mae at this time.

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