

Table II -- Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Securities (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	11/17/1999 (3)	11/17/2008	Common Stock	13950	\$69.3125	D	
Employee Stock Option (right to buy)	11/16/2000 (3)	11/16/2009	Common Stock	14130	\$71.50	D	
Employee Stock Option (right to buy)	01/18/2000	01/18/2010	Common Stock	14437	\$62.50	D	
Employee Stock Option (right to buy)	11/21/2001 (3)	11/21/2010	Common Stock	12120	\$77.095	D	
Employee Stock Option (right to buy)	11/20/2002 (3)	11/20/2011	Common Stock	13150	\$80.95	D	
Employee Stock Option (right to buy)	01/21/2004 (3)	01/21/2013	Common Stock	29194	\$69.43	D	
Employee Stock Option (right to buy)	01/23/2005 (3)	01/23/2014	Common Stock	32884	\$78.315	D	

Explanation of Responses: See attached footnote page.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
see 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

/s/ Linda Knight

03/10/2006

** Signature of Reporting Person

Date

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

FOOTNOTES

- 1 Under Fannie Mae's Performance Share Program, as a member of Fannie Mae's senior management, the reporting person has previously received awards that entitle the reporting person to receive shares of Fannie Mae common stock in an amount based upon and subject to Fannie Mae's meeting corporate performance objectives over three-year periods. Generally, Fannie Mae's Compensation Committee determines in January of the year following completion of the cycle the number of shares of common stock each awardee is entitled to receive, and the shares are paid out in two annual installments that January. (Footnote 1 is continued in 2 below.)
- 2 For the three-year performance cycle completed in 2003, the reporting person was determined in January 2004 to be entitled to receive 8,595 shares, of which the reporting person received 4,297 shares in accordance with the program and the balance was scheduled to be received in January 2005. As previously announced, Fannie Mae's Board of Directors and Compensation Committee have determined to defer payment of unpaid performance shares for the performance cycle completed in 2003 until reliable financial data for the relevant period are available. As a result, 4,298 shares scheduled to be issued to the reporting person in January 2005 have not yet been issued. These shares are included in the reporting person's total holdings above.
- 3 The options vest in four equal annual installments beginning on the date shown.

LIMITED SIGNATORY POWER

By this Limited Signatory Power the undersigned authorizes and designates each of Sylvia Mahaffey and Scott Lesmes to execute and file on behalf of the undersigned all Forms 3, 4 and 5 (including any exhibits, attachments and amendments thereto) that the undersigned may be required to file with the Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Fannie Mae. The undersigned further authorizes and designates each of Sylvia Mahaffey and Scott Lesmes to execute and file on behalf of the undersigned a Form ID to facilitate the foregoing. The authority of Sylvia Mahaffey and Scott Lesmes under this Limited Signatory Power shall continue until the undersigned is no longer required to file Forms 3, 4 and 5 with regard to his or her ownership of or transactions in securities of Fannie Mae, unless earlier revoked in writing. The undersigned acknowledges that Sylvia Mahaffey and Scott Lesmes are not assuming, nor is Fannie Mae assuming, any of the undersigned's responsibilities to file Forms 3, 4 and 5 or otherwise comply with any related laws or regulations.

/s/ Linda Knight
Linda Knight

Date: March 8, 2006