

Summary of Capital Position (dollars in millions) with Treasury
Senior Preferred Draws ⁽¹⁾

(\$ in millions)	5/31/2012	
	FNM	FRE
Required Minimum Capital	30,988	23,518
Core Capital	-11,350	-65,552
Surplus	-142,340	-89,070
GAAP Non Controlling Interest ^(2, 4)	58	-
Total FNM/FRE Stockholders' Equity ⁽⁴⁾	210	-18
Total Equity ^(2, 4)	268	-18
Requested Senior Preferred Draw ⁽⁴⁾	0	0
Cumulative Draws Including This Quarter ^(1,3,4)	116,100	71,336

Footnotes:

1 Numbers may not add due to rounding

2 Adoption of SFAS 180 on January 1, 2009 results in the reporting of non-controlling interests (previously referred to as minority interests') as a component of stockholder's equity. Total Equity is equal to GAAP Net Worth as a result of adoption of SFAS 180

3 Under the Senior Preferred Stock Purchase Agreements between the Treasury and the Enterprises, any negative amount of an Enterprise's GAAP net worth at quarter-end will be eliminated via a draw on the commitment by Treasury under the Agreements. The Agreements' terms are located in the link below this footnote. Each additional draw increases the liquidation preference of the initial 1 million shares of Senior Preferred Stock, and does not increase the number of shares outstanding. www.financialstability.gov/roadtostability/homeowner.html

4 Numbers were obtained from the 1Q12 10Q report for the given GSE

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