Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on December 14, 2007.

This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the proxy materials before voting.

The following materials are available at www.fanniemae.com:

Proxy Statement / 2006 Annual Report to Shareholders
You can also view these materials at www.investorconnect.com with the 12 Digit Control number (located on the following page).

If you want to receive a paper or e-mail copy of the above listed documents you must request one. There is no charge to you for requesting a copy. To facilitate timely delivery, please make the request as instructed below on or before December 1, 2007.

Shareholders may request paper copies of the proxy materials for the 2007 Annual Meeting of Shareholders or for all meetings.

To request material Internet: www.investorconnect.com Telephone: 1-800-579-1639 **Email: sandmaterials@investorconnect.com**

**If requesting material by e-mail please send a blank e-mail with the 12 Digit Control number (located on the following page) in the subject line. Requests, instructions and other inquiries will NOT be forwarded to your investment advisor.**

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FANNIE MAE

2007 Annual Meeting of Shareholders

December 14, 2007

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PAGE A (OF DUPLICATE A/B)
Meeting Date, Time and Location

The Fannie Mae 2007 Annual Meeting of Shareholders
(For beneficial owners as of October 22, 2007)
To be held on December 14, 2007 at 10:00 A.M. (local time)
Location: Hilton Washington
1919 Connecticut Avenue, NW
Washington, DC 20009

How To Vote in Person

Should you choose to attend the meeting and vote these shares in person, you will need personal identification and, unless you are a record holder of common stock, evidence of your ownership of Fannie Mae common stock as of the record date, October 22, 2007. Please check the proxy statement for requirements for meeting attendance.

See the next page for Voting Items and Instructions on How to Vote By Internet

Meeting Directions

From points North:
Take I-95 South towards Washington
Merge onto I-495 West/Capital Beltway
Take exit 288 - New Hampshire Ave NE toward Takoma Park
Turn right on Park Road NW
Turn left on 1st Street NW
Turn right on Columbia Road NW
Turn right on California Street NW
Turn left on Connecticut Avenue NW
End at 1919 Connecticut Avenue NW

From points South:
Take I-95 South towards Washington
Take I-395 North via exit 173A-B/495 Tysons Corner
Take US-1 North toward downtown
Go into 14th Street
Turn left on K Street NW
Turn right on Connecticut Avenue NW
End at 1919 Connecticut Avenue NW
Voting Items

The Board of Directors recommends a vote FOR Proposals 1, 2 and 3.

1. Proposal to elect 12 directors
   01) Stephen B. Ashley 07) Daniel H. Mudd
   02) Dennis R. Barden 08) Leslie Rahl
   04) Brenda J. Gahens 10) Gregg G. Smith
   05) Karen N. Horn, PH.D. 11) H. Patrick Swygert
   06) Bridget A. Macaskill 12) John K. Wulff


The Board of Directors recommends a vote AGAINST Proposals 4 and 5.

4. Proposal to require shareholder advisory vote on executive compensation.

5. Proposal to authorize cumulative voting.

How To Vote By Internet

To vote now by Internet, go to WWW.PROXYVOTE.COM. Use the Internet to transmit your voting instructions. Follow the instructions on the website and follow the instructions. No personal information other than the 12 Digit Control number located to the right is necessary to execute a proxy.
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