# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION

**Washington, DC 20549**

# FORM 8-K

## CURRENT REPORT

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 23, 2026**

# Federal National Mortgage Association

**(Exact name of registrant as specified in its charter)**

# Fannie Mae

| Federally chartered corporation | 0-50231 | 52-0883107 | 1100 15th Street, NW<br>Washington, DC 20005 | 800 232-6643 |
|---|---|---|---|---|
| *(State or other jurisdiction of incorporation)* | *(Commission File Number)* | *(IRS Employer Identification No.)* | *(Address of principal executive offices, including zip code)* | *(Registrant's telephone number, including area code)* |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| None | N/A | N/A |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

***Appointment of New Director***

On November 23, 2026, David Shafer was appointed to the Board of Directors (the "Board") of Fannie Mae, effective as of that date. The appointment of Mr. Shafer to the Board is until the earlier of: (1) the next annual election of Board members; or (2) the date on which he resigns or is removed by U.S. Federal Housing FHFA (the Federal Housing Finance Agency), as conservator, while Fannie Mae is in conservatorship.

As of the date of this filing, the Board committees on which Mr. Shafer will serve have not been determined. We will provide in an amendment to this Form 8-K any required information about Mr. Shafer's committee assignments when they have been determined.

***Director Compensation***

Mr. Shafer will be paid director compensation as described in Fannie Mae's annual report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission on February 11, 2026, under the heading "Executive Compensation—Director Compensation," which description is incorporated herein by reference.

***Indemnification Agreement***

Fannie Mae expects to enter into an indemnification agreement with Mr. Shafer in the form filed as Exhibit 10.3 to Fannie Mae's annual report on Form 10-K for the year ended December 31, 2018, filed with the Securities and Exchange Commission on February 14, 2019.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FEDERAL NATIONAL MORTGAGE ASSOCIATION

By /s/ David B. Rich III
David B. Rich III
Enterprise Deputy General Counsel—Senior Vice President

Date: November 23, 2026