

**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): October 23, 2025

**Federal National Mortgage Association**

(Exact name of registrant as specified in its charter)

**Fannie Mae**

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

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.**

On October 23, 2025, Malloy Evans, Fannie Mae's Executive Vice President—Single-Family, left the company, effective as of that date. In connection with his departure, Mr. Evans has entered into an agreement and general release with Fannie Mae that provides for him to receive: (1) \$1,200,000 (two years of his annual base salary); (2) twelve months of subsidized medical and dental coverage; and (3) six months of outplacement services. In addition, pursuant to the agreement, Fannie Mae waived the provision of its executive compensation program that provides for Mr. Evans's earned but unpaid fixed deferred salary to be reduced by 2% for each full or partial month by which his separation date precedes January 31 of the second year following the performance year. The agreement also provides that he releases certain claims against Fannie Mae, its subsidiaries, the conservator, and other specified parties as set forth in the agreement. This agreement remains subject to approval by U.S. Federal Housing FHFA ("FHFA").

