

Fannie Mae Announces Results of Tender Offer for Any and All of Certain CAS Notes



NEWS PROVIDED BY

Fannie Mae →

Oct 05, 2026, 09:00 ET

WASHINGTON, Oct. 5, 2026 /PRNewswire/ -- Fannie Mae (OTCQB: **FNMA**) today announced the results of its fixed-price cash tender offers (each, an "Offer" and, collectively, the "Offers") for any and all of certain Connecticut Avenue Securities[®] (CAS) Notes listed in the table below (the "Notes") upon the terms and subject to the conditions set forth in the Offer to Purchase and related Notice of Guaranteed Delivery, each dated as of September 28, 2026 (collectively, the "Offer Documents").

A total of \$1,026 million in original principal amount of Notes were validly tendered and not validly withdrawn on or before the designated Expiration Time for the Offers, which was 5:00 p.m. New York City time on October 2, 2026. The table below sets forth the original principal balance of the Notes, the percentage of original principal amount tendered, and the original principal amount tendered in the Offers.

Name of Security	REMIC Trust	Rule 144A CUSIP	Rule 144A ISIN	Regulation S CUSIP	Original Principal Balance ¹	Percentage of Original Principal Amount Tendered ²	Original Principal Amount Tendered ³
Connecticut Avenue Securities, Series 2022-R08, Class 1M-2 Notes	Connecticut Avenue Securities Trust 2022-R08	20755DAB2	US20755DAB29	U19479AB7	\$125,973,000.00	90.60 %	\$114,133,000.00
Connecticut Avenue Securities, Series 2023-R01, Class 1M-1 Notes	Connecticut Avenue Securities Trust 2023-R01	207932AA2	US207932AA28	U18907AA0	\$76,275,000.00	7.01 %	\$5,350,000.00
Connecticut Avenue Securities, Series 2023-R01, Class 1M-2 Notes	Connecticut Avenue Securities Trust 2023-R01	207932AB0	US207932AB01	U18907AB8	\$247,164,000.00	98.80 %	\$244,193,000.00
Connecticut Avenue Securities, Series 2023-R02, Class 1M-1 Notes	Connecticut Avenue Securities Trust 2023-R02	20755AAB8	US20755AAB89	U19448AB2	\$113,906,311.00	2.98 %	\$3,400,000.00
Connecticut Avenue Securities, Series 2023-R04, Class 1M-1 Notes	Connecticut Avenue Securities Trust 2023-R04	20754QAA6	US20754QAA67	U1945QAA3	\$377,100,000.00	74.60 %	\$281,319,946.00
Connecticut Avenue Securities, Series 2023-R04, Class 1M-2 Notes	Connecticut Avenue Securities Trust 2023-R04	20754QAB4	US20754QAB41	U1945QAB1	\$188,550,000.00	52.32 %	\$98,642,000.00
Connecticut Avenue Securities, Series 2023-R05, Class 1M-2 Notes	Connecticut Avenue Securities Trust 2023-R05	207942AB9	US207942AB90	U18917AB7	\$230,559,000.00	61.93 %	\$142,782,413.00
Connecticut Avenue Securities, Series 2023-R06, Class 1M-2 Notes	Connecticut Avenue Securities Trust 2023-R06	20754EAB1	US20754EAB11	U19467AB2	\$231,342,000.00	58.92 %	\$136,303,500.00

¹ Represents the aggregate original principal amount of the applicable Class issued on the issue date thereof, less the aggregate original principal amount of such Class repurchased by the Company pursuant to one or more prior tender offers, if applicable.

² Rounded to the nearest hundredth of a percent.

³ Original Principal Amount tendered includes \$18,775,847 of Notes tendered using the Notice of Guaranteed Delivery.

The settlement date for the Notes tendered and accepted for purchase in the Offers is expected to occur on Tuesday, October 6, 2026 (the "Settlement Date"). Notes tendered using the Notice of Guaranteed Delivery and accepted for purchase are expected to be purchased on Wednesday, October 7, 2026, but payment of accrued interest on such Notes will only be made to, but not including, the Settlement Date.

BofA Securities, Inc. acted as the designated lead dealer manager and Citigroup Global Markets Inc. acted as the designated dealer manager for the Offers. Global Bondholder Services Corporation was engaged as the tender agent and information agent for the Offers.

Related Links:

[CAS Debt Tender Offer Press Release](#)

[CAS Notes Tender Offer Frequently Asked Questions](#)

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities of Fannie Mae, including the Notes. Nothing in this press release constitutes advice on the merits of buying or selling a particular investment. Any investment decision as to any purchase or sale of securities referred to herein must be made solely on the basis of information contained in the Offer Documents, and no reliance may be placed on the completeness or accuracy of the information contained in this press release. The Offers are not being made to holders of the Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Company by one or more of the dealer managers, if licensed in that jurisdiction, or by one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

You should not deal in securities unless you understand their nature and the extent of your exposure to risk. You should be satisfied that they are suitable for you in light of your circumstances and financial position. If you are in any doubt you should consult an appropriately qualified financial advisor.

This release includes forward-looking statements, including statements relating to the timing and expected settlement and closing of the purchase of the Notes in a tender offer. These forward-looking statements are based on Fannie Mae's present intent, beliefs or expectations, but forward-looking statements are not guaranteed to occur and may not occur. Actual results may turn out to be different from these statements. Factors that may lead to different results are discussed in "Risk Factors," "Forward-Looking Statements," and elsewhere in the Offer Documents and the documents incorporated by reference therein. All forward-looking statements are made as of the date of this press release, and Fannie Mae assumes no obligation to update this information.

Connecticut Avenue Securities is a registered mark of Fannie Mae. Unauthorized use of this mark is prohibited.

SOURCE Fannie Mae

21%

more press release views with

Amplify™