

Federal Housing Finance Agency
Order

In Re: Stress Testing of Fannie Mae

Order No. 2013-OR-FNMA-3

**SUPPLEMENTAL ORDER ON REPORTING BY REGULATED ENTITIES OF
STRESS TESTING RESULTS AS OF SEPTEMBER 30, 2013**

WHEREAS, section 165(i)(2) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) requires certain financial companies with total consolidated assets of more than \$10 billion, and which are regulated by a primary Federal financial regulatory agency, to conduct annual stress tests to determine whether the companies have the capital necessary to absorb losses as a result of adverse economic conditions;

WHEREAS, FHFA’s rule implementing section 165(i)(2) of the Dodd-Frank Act is codified as 12 CFR § 1238 and requires that “[e]ach regulated entity must file a report in the manner and form established by FHFA.” 12 CFR § 1238.5(b);

WHEREAS, on November 26, 2012, FHFA issued an Order to each regulated entity accompanied by appendices numbered 1 through 10 and amended Summary Instructions and Guidance relating to the performance of stress tests as of September 30, 2013, and the reporting of the results of such tests;

WHEREAS, FHFA’s Acting Director has determined that it is appropriate to supplement the appendices to the November 26, 2013 Orders with two additional appendices;

WHEREAS, section 1314 of the Safety and Soundness Act, 12 U.S.C. § 4514(a) authorizes the Director of FHFA to require regulated entities, by general or specific order, to submit such reports on their management, activities, and operations as the Director considers appropriate.

NOW THEREFORE, it is hereby Ordered as follows:

Each regulated entity shall report to FHFA and to the Board of Governors of the Federal Reserve System the results of stress testing as required by 12 CFR § 1238, in the form and with the content described therein and in the Summary Instructions and Guidance

accompanying the November 26, 2013 Orders, and using the scenarios provided in Appendices 1 through 10 to those Orders and Appendices 11 and 12 that accompany this Order.

IT IS SO ORDERED, this 13th day of December 2013.

FEDERAL HOUSING FINANCE AGENCY

By: Edward J. DeMarco
Edward J. DeMarco
Acting Director

Principal Federal Housing Finance Agency Contacts

Naa Awaa Tagoe, Senior Associate Director, Office of Financial Analysis, Modeling and Simulations, (202) 649-3140, NaaAwaa.Tagoe@fhfa.gov.

Stefan Szilagyi, Examination Manager, FHLBank Modeling, FHLBank Risk Modeling Branch, (202) 649-3515, Stefan.Szilagyi@fhfa.gov.

Mark D. Laponsky, Deputy General Counsel, (202) 649-3054, Mark.Laponsky@fhfa.gov.