



Do We Understand Fannie Mae's Accounting?

Monday, April 5, 2004, 9:00-10:30 a.m.
Wohlstetter Conference Center, Twelfth Floor, AEI
1150 Seventeenth Street, N.W., Washington, D.C. 20036

Fannie Mae's recent 10-K annual report filing with the Securities and Exchange Commission showed losses on derivatives of approximately \$7 billion, a very large loss, but considerably less than press speculation. But the 10-K filing did not entirely put to rest the many questions about Fannie's accounting and whether the company's capital position exceeds regulatory minimums. At this conference, two analysts who have followed Fannie's accounting closely over the last year will outline their perspective.

8:45 a.m. Registration

9:00 Introduction: PETER J. WALLISON, AEI

9:15 **A View of Fannie Mae's Accounting after Its 10-K Filing**
Presenter: JOHN BARNETT, Center for Financial Research and Analysis

Discussants: MARK HAEFELE, Sonic Capital
Fannie Mae representative (invited)

10:30 Adjournment

I will attend the Fannie Mae event on Monday, April 5.

Name: _____
Title: _____
Affiliation: _____
Address: _____
City/State/Zip: _____
Telephone: _____ Fax: _____
E-mail: _____

Please check if this is a new address.

Please register online at www.aei.org/events or by faxing this form to 202.862.7171.

For more information, please contact Jessica Browning at 202.862.5853 or jbrowning@aei.org.
For media inquiries, please contact Veronique Rodman at vrodman@aei.org.