



OFFICE OF FEDERAL HOUSING ENTERPRISE OVERSIGHT

NEWS RELEASE

FOR IMMEDIATE RELEASE

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OFHEO TO RELEASE RESULTS OF STRESS TEST FOR FANNIE MAE AND FREDDIE MAC JUNE 27

WASHINGTON, D.C. — The Office of Federal Housing Enterprise Oversight (OFHEO), safety and soundness regulator for Fannie Mae and Freddie Mac (the Enterprises), will publish the results of its first test run of a risk-based capital stress test for Fannie Mae and Freddie Mac on Thursday, June 27.

The test, using first quarter 2002 data from the Enterprises, determines whether they each have sufficient capital on hand to weather severe changes in the economy over a 10-year period.

OFHEO's risk-based capital rule became effective September 13, 2001 and will become enforceable September 13, 2002, after a one-year implementation period mandated by Congress.

OFHEO will issue a press release with the results of the test along with background materials, and will post that same information simultaneously at 8:30 a.m. ET, Thursday, June 27 on the OFHEO web site at www.ofheo.gov.

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