

Below are some questions from attendees of the Asset Management & Operations Servicer Workshop and the answers from Freddie Mac's subject matter experts.

1. Why can't I have one log in with multiple IDS attached in MSIR, like it is in PRS?

MultiSuite for Investor Reporting (MSIR) is provisioned through MultiSuite Online Registration (MSOR) which does not allow for that functionality. Once we move to a replacement solution in 2017, that functionality should be available.

2. What are the expected requirements for Seller/Servicer systems for B2B?

- Participate in a connectivity test, preferably with a non-prod environment
- Open firewalls and provide applicable IP Addresses
- Complete mapping of data fields between systems and / or support the provided data schema
- Conduct end to end testing between your systems and Multifamily once released to production

Not all of the above tasks need to be completed by the Seller/Servicer. If you use vendor hosted or created systems, such as McCracken's Strategy or CJC's Closer, your vendors can work with us to complete the integration. Our goal is to partner with all software vendors to help make the transition more seamless with our customers.

The most important requirement is to speak with us about potential integrations; understanding your priorities and pain points will aid in our strategic planning.

3. How are you making sure the system supports a process before writing code?

We develop current state and business state architecture which includes business processes. Ultimately, business requirements are generated and they will be used to develop the IT requirements. This includes the code that will be written and mapped to the IT requirements.

4. Do borrowers view the loan as a Freddie Mac loan or as a loan of the Seller?

Freddie Mac is the lender of record with the Servicer as our agent acting on our behalf.

5. How does the Servicer provide feedback to the Freddie Mac front-end?

If a particular loan is in a pre-funding stage, the Servicer could contact the assigned Freddie Mac Producer or Underwriter on the transaction. If there are post-funding transactions or questions Servicer should contact Borrower Transactions. Obviously, there are other opportunities to provide this feedback as well. If you are not sure of the front-end production or underwriting contact, please reach out to your Freddie Mac AMO contact and we can help. The Seller Servicer Performance Review (SSPR) and other is a great opportunity to share feedback as well.

6. How do you prepare investors for the Manufactured Housing Community Loan products?

Broadly, investors in Freddie Mac Multifamily securities understand that Freddie Mac is a capital provider that lends throughout the country and with a range of specialty products (TAH, Seniors, Student Housing, Military, MHCs, etc.). If they choose to invest in our securities they are investing in our business model, knowing that our model and our credit approach is sound and consistent. Manufactured Housing Communities (MHCs), like many of our specialty products, typically make up less than 10% of the total UPB of a security. Investors have access to our broad credit guidance around MHCs to understand our approach. In addition, since the launch of the MHC

program, the dedicated-MHC team has had one-off discussions with investors and rating agencies regarding the program and our approach in the space to better inform their decisions.

7. What is the distinction between Asset Management and Servicing?

Commercial Mortgage Servicing can actually refer to all types of servicing on a MF property, both the Asset & the Loan Servicing repayment obligation. Processes for Asset Management and Servicing are sometimes used interchangeably by the Commercial Mortgage Industry. In most instances, Asset Management as a function or department refers to the business areas responsible for the collection and reporting of information related to the physical multifamily asset (property, insurance, taxes, reserves, property inspections, appraisal values, grounds, etc.), and/or mortgage or borrower surveillance activities. Servicing (of Principle and Interest) is distinguished from Asset Management by its focus on the reconciliation of the monetary components pertaining to the loan obligation of the borrower, i.e. monthly repayment of Principal and Interest, and other fees as due.