

# ML Deal Performance

November 2020



# Introduction

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# ML Deal Performance

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**Freddie Mac's  
Core Mission  
is to Provide  
Liquidity,  
Stability and  
Affordability  
to the  
U.S. Housing  
Market**

## ML Deal Program



- 7 transactions
- \$1.922 billion in combined issuance
- 126 loans (original loan count)



Loan Payoffs through November 2020

- 3 loans have paid off (0.36% of combined issuance, by loan balance) have paid off on or prior to maturity date.



Performance has remained strong. As of the November 2020 reporting date:

- 100% of loans are current
- 0 loans are in special servicing
- 0 loans are REO
- There have been no losses
- 9.02% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist.\*

\* The respective Master Servicers maintain a watchlist for each securitization. Loans are added to and removed from the watchlist in accordance with criteria established by CREFC. ML deals, as the target affordable loans, can be underwritten at 1.15x DSCR. CREFC watchlist trigger for DSCR performance is 1.10x.

# Issuance

## ML Issuance

Senior Subordination Level																			
ML-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Original	Current	Change	Original Loan Count	Prior Month Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to Current Deal UPB	Cum Deal Loss	% DQ= 60+/F/REO	Active Appraisal Reduction in Millions	% Specially Serviced/REO	% on Watchlist	% Fully Defeased
ML01	6/29/2017	\$ 324.45	\$ 308.65	0.9459	10.00%	10.51%	0.51%	23	22	22	3	13.04 %	5.49 %	0.00%	0.00%	\$ -	0.00 %	20.17%	0.00%
ML02	6/29/2017	\$ 20.57	\$ 16.95	0.8043	10.00%	12.14%	2.14%	3	3	3	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	82.96%	0.00%
ML03	11/28/2017	\$ 310.56	\$ 297.81	0.9544	10.00%	10.43%	0.43%	13	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML04	5/23/2018	\$ 276.28	\$ 268.71	0.9695	10.00%	10.28%	0.28%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	12.50%	0.00%
ML05	3/28/2019	\$ 295.73	\$ 289.34	0.9760	10.00%	10.22%	0.22%	21	20	20	1	4.76 %	1.30 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML06	10/30/2019	\$ 302.47	\$ 299.34	0.9891	5.00%	5.05%	0.05%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	19.74%	0.00%
ML07	10/23/2020	\$ 392.39	\$ 392.12	0.9993	5.00%	5.00%	0.00%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%

\* ML02 consists of 3 taxable tails associated with tax-exempt loans in ML01.

# Servicer Watchlist Loans

- As of November 2020, there are 14 loans on the servicers' watchlist for a total of \$168M.
- Based on the new CREFC IRP guidelines regarding the Credit and Informational flags, loans on the servicers' Watchlist were designated as the following:

<b>Watchlist Characteristics</b>	<b>Sum of UPB</b>	<b>% of UPB</b>	<b># of Loans</b>
Credit	\$\$168,971,418	9.02%	14
Informational	\$0	0%	0
<b>Total</b>	<b>\$\$168,971,418</b>	<b>9.02%</b>	<b>14</b>

- Below is a breakdown of Watchlist Criteria by Category for loans designated as Credit:

<b>Default Risk / WL Criteria Category</b>	<b>Sum of UPB</b>
<b>Credit</b>	<b>\$168,971,418</b>
Property Performance	\$53,057,516
Other	\$15,439,000
Property Condition	\$89,895,147
Casualty	\$10,579,755
Pending Maturity	\$0
Delinquent	\$0
Ground Lease	\$0

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