

# ML-Deal Performance

July 2021



# 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



- 11 transactions
- \$3.367 billion in combined issuance
- 216 loans (original loan count)



### Loan Payoffs through July 2021

- 3 loans have paid off (0.21% of combined issuance, by loan balance) have paid off on or prior to maturity date.



Performance has remained strong. As of the July 2021 reporting date:

- 100% of loans are current
- 0 loans are in special servicing
- 0 loans are REO
- There have been no losses
- 11.99% 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	\$305.96	0.9367	10.00%	10.60%	0.60%	23	22	22	3	13.04 %	5.29 %	0.00%	0.00%	\$ -	0.00 %	22.35%	0.00%
ML02	6/29/2017	\$20.57	\$16.17	0.7624	10.00%	12.73%	2.72%	3	3	3	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	82.30%	0.00%
ML03	11/28/2017	\$310.56	\$294.71	0.9433	10.00%	10.54%	0.54%	13	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML04	5/23/2018	\$276.28	\$266.21	0.9595	10.00%	10.38%	0.38%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	21.17%	0.00%
ML05	3/28/2019	\$295.73	\$286.96	0.9670	10.00%	10.31%	0.31%	21	20	20	1	4.76 %	1.30 %	0.00%	0.00%	\$ -	0.00 %	1.76%	0.00%
ML06	10/30/2019	\$302.47	\$297.15	0.9815	5.00%	5.09%	0.09%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	8.98%	0.00%
ML07	10/23/2020	\$392.39	\$389.96	0.9935	5.00%	5.03%	0.03%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	13.14%	0.00%
ML08	2/11/2021	\$386.04	\$384.53	0.9959	4.17%	4.19%	0.02%	22	22	22	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	7.99%	0.00%
ML09	3/30/2021	\$317.62	\$316.81	0.9973	5.00%	5.01%	0.01%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	39.15%	0.00%
ML10	6/24/2021	\$354.49	\$354.24	0.9993	7.50%	7.51%	0.01%	24	24	24	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	5.61%	0.00%
ML11	7/29/2021	\$386.46	\$386.46	1.0000	7.50%	7.50%	0.00%	18	0	18	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 July 2021, there are 33 loans on the servicers' watchlist for a total of \$395M.
- Based on the new CREFC IRP guidelines regarding the Credit and Informational flags, loans on the servicers' Watchlist were designated as the following:

Watchlist Characteristics	Sum of UPB	% of UPB	# of Loans
Credit	\$395,686,797	11.99%	33
Informational	\$0	0%	0
<b>Total</b>	<b>\$395,686,797</b>	<b>11.99%</b>	<b>33</b>

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

Default Risk / WL Criteria Category	Sum of UPB
<b>Credit</b>	<b>\$395,686,797</b>
Property Performance	\$369,902,281
Other	\$15,555,515
Property Condition	\$0
Casualty	\$10,229,000
Pending Maturity	\$0
Delinquent	\$0
Ground Lease	\$0

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