

Impact Deal Performance

November 2020



Introduction

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Impact Deal Performance vs (K-Deal[®] Performance)

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

Impact Deal Program

- 11 transactions
- \$4.123 billion in combined issuance
- 214 loans (original loan count)

- Loan Payoffs through November 2020
 - 3 loans have paid off (0.20% of combined issuance, by loan balance) have paid off on or prior to maturity date.

- Deal Performance
 - 4.15% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist.*
 - 100% of loans are current

K-Deal Program

- 384 transactions
- \$407.319 billion in combined issuance
- 20,072 loans (original loan count)

- Loan Payoffs through November 2020
 - 5,812 loans (27.32% of combined issuance, by loan balance) have paid off on or prior to maturity date.

- Deal Performance
 - 6.47% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist.
 - 99.90% of loans are current (not including REO).

* 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. Impact Deal % on watchlist represents ML deals, as the target affordable loans can be underwritten at 1.15x DSCR. CREFC watchlist trigger for DSCR performance is 1.10x.

Issuance

KG Issuance

| Senior Subordination Level | | | | | | | | | | | | | | | | | | | |
|----------------------------|-----------------|-----------------------------|----------------------------|--------|----------|---------|--------|---------------------|------------------------|-------------------|-------------------|---------------------------------|-----------------------------------|---------------|-----------------|--|--------------------------|----------------|------------------|
| K-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 |
| K-G01 | 6/28/2019 | \$ 483.70 | \$ 483.57 | 0.9997 | 10.00% | 10.00% | 0.00% | 19 | 19 | 19 | 2 | 10.53 % | 2.60 % | 0.00% | 0.00% | \$ - | 0.00 % | 0.00% | 0.00% |
| K-G02 | 10/18/2019 | \$ 544.14 | \$ 544.14 | 1.0000 | 10.00% | 10.00% | 0.00% | 17 | 17 | 17 | 0 | 0.00 % | 0.00 % | 0.00% | 0.00% | \$ - | 0.00 % | 0.00% | 0.00% |
| K-G03 | 8/13/2020 | \$ 594.57 | \$ 594.57 | 1.0000 | 7.50% | 7.50% | 0.00% | 24 | 24 | 24 | 0 | 0.00 % | 0.00 % | 0.00% | 0.00% | \$ - | 0.00 % | 0.00% | 0.00% |
| K-GS1 | 10/16/2020 | \$ 579.08 | \$ 579.05 | 0.9999 | 7.50% | 7.50% | 0.00% | 28 | 28 | 28 | 0 | 0.00 % | 0.00 % | 0.00% | 0.00% | \$ - | 0.00 % | 0.00% | 0.00% |

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 TELs 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:

| Watchlist Characteristics | Sum of UPB | % of UPB | # of Loans |
|----------------------------------|----------------------|-----------------|-------------------|
| Credit | \$168,971,418 | 4.15% | 14 |
| Informational | \$0 | 0% | 0 |
| Total | \$168,971,418 | 4.15% | 14 |

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

| Default Risk / WL Criteria Category | Sum of UPB |
|--|----------------------|
| Credit | \$168,971,418 |
| 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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