



# Impact Deal Performance Data

As of January 2024



## Impact Deal Performance vs. K-Deal® Performance

### Highlights of our Impact Deal program

- 35 transactions
- \$13.381 billion in combined issuance
- 804 loans (original loan count)

### Loan payoffs through January 2024

Seven loans (0.19% of combined issuance, by loan balance) have paid off on or prior to maturity date

### Deal Performance

- 19.28% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist\*
- 100% of loans are current

### Highlights of our K-Deal program

- 553 transactions
- \$558.069 billion in combined issuance
- 26,265 loans (original loan count)

### Loan payoffs through January 2024

- 12,050 loans (41.49% of combined issuance, by loan balance) have paid off on or prior to maturity date

### Deal Performance

- 11.87% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist
- 99.56% of loans are current (not including real estate owned)

\*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 percent on watchlist represents ML-Deals®, as the targeted affordable loans, and can be underwritten at 1.15x DSCR. CREFC watchlist trigger for DSCR performance is 1.10x.

## Green Bonds Issuances

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (millions)	Senior Subordination Level				Original Loan Count	Prior Month Loan Count	Active Loan Count	# of Supp 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
				Factor	Original	Current	Change												
KG01	6/28/2019	\$483.70	\$481.32	0.9945	10.00%	10.05%	0.05%	19	19	19	11	57.89 %	10.83 %	0.00%	0.00%	\$ -	0.00 %	12.43%	3.99%
KG02	10/18/2019	\$544.14	\$527.49	0.9660	10.00%	10.32%	0.32%	17	16	16	1	5.88 %	0.28 %	0.00%	0.00%	\$ -	0.00 %	19.07%	28.85%
KG03	8/13/2020	\$594.57	\$590.15	0.9920	7.50%	7.56%	0.06%	24	24	24	7	29.17 %	5.55 %	0.00%	0.00%	\$ -	0.00 %	21.76%	0.00%
KG04	12/23/2020	\$633.10	\$631.53	0.9973	7.50%	7.52%	0.02%	25	25	25	5	20.00 %	4.34 %	0.00%	0.00%	\$ -	0.00 %	13.16%	0.00%
KG05	3/11/2021	\$652.57	\$652.57	1.0000	7.50%	7.50%	0.00%	20	20	20	7	35.00 %	10.17 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
KG06	11/18/2021	\$451.43	\$450.96	0.9989	5.00%	5.01%	0.01%	22	22	22	2	9.09 %	1.98 %	0.00%	0.00%	\$ -	0.00 %	17.03%	0.00%
KG07	8/11/2022	\$484.20	\$484.20	1.0000	5.00%	5.00%	0.00%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	9.10%	0.00%
KG08	7/31/2023	\$481.62	\$481.62	1.0000	5.00%	5.00%	0.00%	15	15	15	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	3.14%	0.00%

## Social Bonds Issuances

Q-Deal	Settlement Date	Original Balance (millions)	Current Balance (millions)	Senior Subordination Level				Original Loan Count	Prior Month Loan Count	Active Loan Count	# of Supp 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
				Factor	Original	Current	Change												
Q014	11/24/2020	\$189.53	\$176.11	0.9292	0.00%	0.00%	0.00%	76	75	75	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	15.150%	0.00%
Q017	5/5/2022	\$213.97	\$213.85	0.9994	0.00%	0.00%	0.00%	14	14	14	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	5.289%	0.00%
Q019	11/3/2022	\$284.19	\$284.19	1.0000	15.00%	15.00%	0.00%	16	16	16	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	32.020%	0.00%

Note: Performance data for Impact Deals is included in both the Impact Deal performance presentation and the performance presentation for each respective deal type

## Sustainability Bonds Issuances

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 Supp 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/RE O	% on Watchlist	% Fully Defeased
KSG01	10/16/2020	\$579.08	\$574.19	0.9909	7.50%	7.56%	0.06%	28	28	28	3	10.71 %	2.78 %	0.00%	0.00%	\$ -	0.00 %	32.08%	0.00%
KSG02	12/16/2021	\$659.69	\$657.13	0.9959	5.00%	5.02%	0.02%	41	41	41	1	2.44 %	0.46 %	0.00%	0.00%	\$ -	0.00 %	12.24%	0.00%
KSG03	5/26/2022	\$595.26	\$595.26	1.0000	5.00%	5.00%	0.00%	33	33	33	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	29.97%	0.00%
KSG04	9/22/2022	\$620.44	\$620.15	0.9995	5.00%	5.00%	0.00%	33	33	33	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	24.17%	0.00%
ML01	6/29/2017	\$324.45	\$295.14	0.8996	10.00%	10.99%	0.99%	23	22	22	2	8.70 %	4.11 %	0.00%	0.00%	\$ -	0.00 %	20.03%	0.00%
ML02	6/29/2017	\$20.57	\$12.14	0.5445	10.00%	16.95%	6.95%	3	2	2	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	76.39%	0.00%
ML03	11/28/2017	\$310.56	\$282.31	0.8989	10.00%	11.00%	1.00%	13	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	23.68%	0.00%
ML04	5/23/2018	\$276.28	\$256.12	0.9189	10.00%	10.79%	0.79%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	20.57%	0.00%
ML05	3/28/2019	\$295.73	\$276.69	0.9285	10.00%	10.69%	0.69%	21	20	20	1	4.76 %	1.30 %	0.00%	0.00%	\$ -	0.00 %	12.91%	0.00%
ML06	10/30/2019	\$302.47	\$286.58	0.9447	5.00%	5.28%	0.28%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	21.89%	0.00%
ML07	10/23/2020	\$392.39	\$377.88	0.9611	5.00%	5.19%	0.19%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	20.14%	0.00%
ML08	2/11/2021	\$386.04	\$372.59	0.9636	4.17%	4.32%	0.15%	22	22	22	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	48.06%	0.00%
ML09	3/30/2021	\$317.62	\$309.24	0.9722	5.00%	5.14%	0.14%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	30.78%	0.00%
ML10	6/24/2021	\$354.49	\$344.66	0.9700	7.50%	7.71%	0.21%	24	24	24	1	4.17 %	0.53 %	0.00%	0.00%	\$ -	0.00 %	31.55%	0.00%
ML11	7/29/2021	\$386.46	\$372.23	0.9602	7.50%	7.79%	0.29%	18	17	17	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	22.44%	0.00%
ML12	11/24/2021	\$316.41	\$310.36	0.9793	7.50%	7.65%	0.15%	19	19	19	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	28.47%	0.00%
ML13	11/29/2022	\$409.98	\$400.38	0.9740	10.00%	10.24%	0.24%	47	47	47	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	22.64%	0.00%
ML14	12/15/2022	\$285.77	\$283.96	0.9932	7.50%	7.55%	0.05%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	40.64%	0.00%
ML15	5/18/2023	\$396.98	\$394.90	0.9943	7.50%	7.54%	0.04%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	40.99%	0.00%
ML16	6/22/2023	\$224.49	\$222.57	0.9905	10.00%	10.09%	0.09%	13	13	13	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	1.14%	0.00%
ML17	9/21/2023	\$242.71	\$242.30	0.9982	7.50%	7.51%	0.01%	14	14	14	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML18	10/31/2023	\$202.23	\$201.67	0.9969	10.00%	10.03%	0.03%	12	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML19	11/21/2023	\$250.13	\$249.62	0.9977	10.00%	10.02%	0.02%	14	14	14	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML20	12/21/2023	\$217.96	\$217.96	1.0000	7.50%	7.50%	0.00%	14	0	0	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%

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

Note: Performance data for Impact Deals is included in both the Impact Deal performance presentation and the performance presentation for each respective deal type

## Servicer Watchlist Loans

As of January 2024, there are 161 loans on the servicers’ watchlist for a total of \$2.531 Billion

Based on the new CREFC Investor Reporting Package (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	\$2,463,601,118	18.77%	156
Informational	\$67,279,968	0.51%	5
Total	\$2,530,881,086	19.28%	161

Breakdown of Watchlist Criteria by Category for loans designated as Credit

Default Risk / Watchlist Criteria Category	Sum of UPB
Credit	\$2,463,601,118
Property Performance	\$1,558,477,789
Other	\$416,474,618
Property Condition	\$155,144,633
Casualty	\$333,504,079
Pending Maturity	\$0

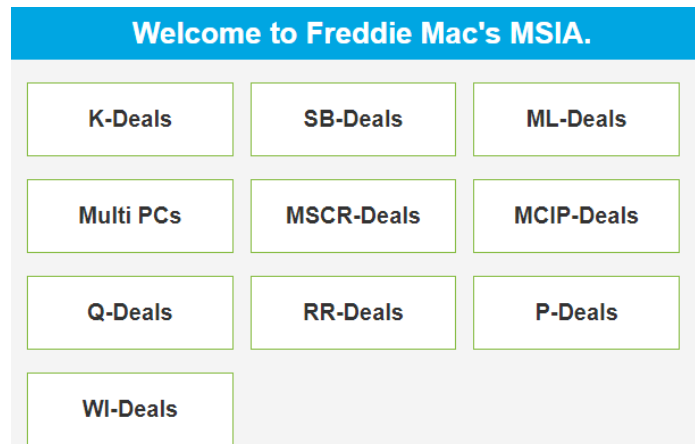
\*The respective servicers maintain a watchlist for each securitization. Loans are added to and removed from the watchlist in accordance with criteria established by CREFC. Impact Deal percent on watchlist represents ML-Deals®, as the targeted affordable loans, and can be underwritten at 1.15x DSCR. CREFC watchlist trigger for DSCR performance is 1.10x.

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## Additional Investor Resources

### Loan Performance Resources

- Historical information is available in the [Multifamily Loan Performance Database](#)
- Loan-level performance can be accessed in our [Multifamily Securities Investor Access](#) tool



### Investor Resource

Impact Bonds webpage

<https://mf.freddiemac.com/investors/impact-bonds>

Impact Bonds Issuance Calendar

[https://mf.freddiemac.com/docs/impact\\_issuance\\_calendar.pdf](https://mf.freddiemac.com/docs/impact_issuance_calendar.pdf)



**Impact Bonds**

Freddie Mac is a mission-driven company—supporting affordable and workforce housing is in our DNA. Since inception, we've provided safe and affordable rental housing for millions of Americans. In 2022, over 74% of the units we financed were affordable to moderate- and low-income families earning at or below 80% of the area median income (AMI).

**Our Impact Bonds**

Freddie Mac Multifamily's commitment to supporting affordable, quality rental housing is central to everything we do. In addition to our world class research, the products, programs and services we offer channel private capital to support affordable and workforce housing nationwide.

Our continuous support—in all economic conditions and all markets that might otherwise be overlooked—distinguishes us from other funding sources. We are driven by a genuine desire to affect change, and we confront persistent housing challenges through innovative thinking that helps expand access to housing.

With that in mind, we have designed targeted Impact Bonds to help investors focus on overcoming housing challenges and provide support for environmental, social and sustainability goals.

Learn more about the impact these bonds have had for tenants, owners and communities:

**Impact Certificates**  
Q4 2023 Announcement Calendar

Deal Name	Announcement Week Of	Freddie Mac Program (Impact Bonds)	Calendar Key		
			Optional Announcement Week	U.S. Holiday	
ML-10	November 13, 2023	Sustainability (Tax-Exempt)	Fixed	Various	275.0
Q-024	November 6, 2023	Social	Fixed	Various	150.0
ML-16	October 23, 2023	Sustainability (Tax-Exempt)	Fixed	Various	200.0
WA2264*	October 23, 2023	Social	Fixed	16-year	9.3
WA2265*	October 23, 2023	Social	Fixed	15-year	10.4
WN2410*	October 23, 2023	Social	Fixed	15-year	4.9
WN2476*	October 23, 2023	Social	Fixed	10-year	2.7
WN2489*	October 23, 2023	Social	Fixed	10-year	11.7
WA2427*	October 16, 2023	Social	Fixed	16-year	4.6
WA2430*	October 16, 2023	Social	Fixed	16-year	3.4
WA2382*	October 16, 2023	Social	Fixed	15-year	3.7
WE2041*	October 16, 2023	Social (Tax-Exempt)	Fixed	15-year	4.4
WA2261*	October 16, 2023	Social	Fixed	15-year	6.4
WN2411*	October 16, 2023	Social	Fixed	10-year	12.2
WA2260*	October 9, 2023	Social	Fixed	16-year	5.1
WN2100*	October 9, 2023	Social	Fixed	15-year	2.6
WN2458*	October 9, 2023	Social	Fixed	10-year	11.8
WE2050*	October 9, 2023	Social (Tax-Exempt)	Fixed	16-year	17.8**

\* Represents issuance as of 10/11/2023. \*\* Represents issuance as of 10/11/2023. For more information on Freddie Mac Multifamily securities, visit [www.freddiemac.com/multifamily](https://www.freddiemac.com/multifamily) or call 1-800-451-2222. © 2023 Freddie Mac. All rights reserved.

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