



Freddie Mac's securitization program reflects our leadership, creativity and business acumen. Our K-Deals® set the industry standard for GSE commercial mortgage-backed securities and we are the leader in the space.

Total 2019 Securitization
\$75.5 Billion

Total Securitization of K-Deals
\$61.0 Billion in 2019

64 K-Deals
issued in 2019

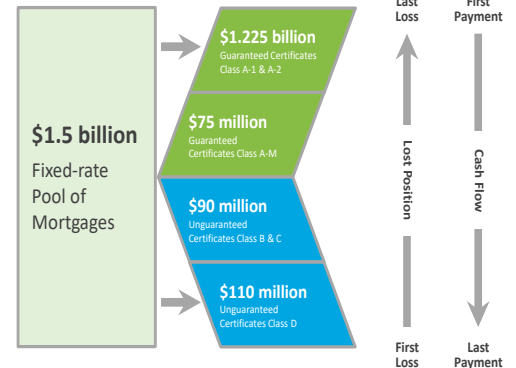
Freddie Mac has not realized
any credit losses on
our K-Deal guaranteed classes

99.95%
of the K-Deal loans are current (by
outstanding principal balance as of
2019 year-end)

MF Securitization Program Strengths

- Strong Performance
- Strong Credit
- Best-in-class Servicing Standard
- Liquidity
- Call Protection
- Diversification

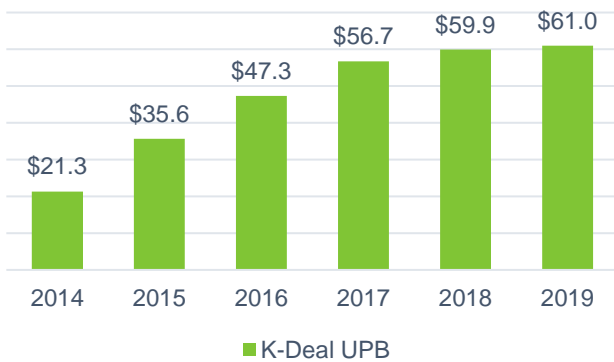
K-Deal Subordination Sequential Pay Example



*Floating-rate deals are pro rata structure including principal and interest collected unless certain waterfall triggers occur.

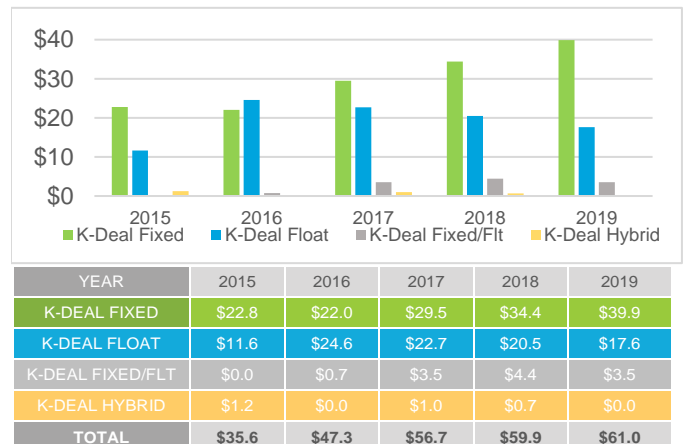
Our securitized loans are underwritten to the same standards as loans held in our investment portfolio. Since the inception of the K-Deal program in 2009, our execution volume has steadily increased, as shown in the graph below.

K-Deal | Execution Volume \$B



Below is a break out of fixed and floating-rate K-Deal collateral UPB that has been securitized since 2014. There is a strong upward trend in both types of collateral.

Collateral UPB | Fixed and Float



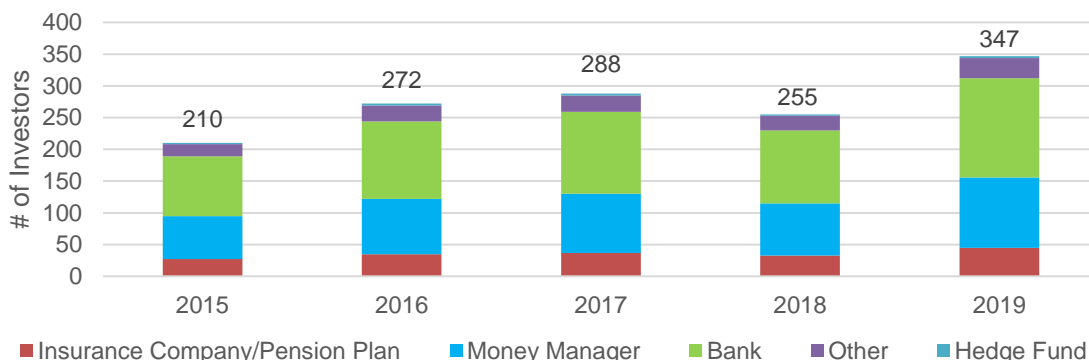
Breakdown of K-Deals by Product Types

PROGRAM	10 YEAR	FLOATING RATE	7 YEAR	SINGLE SPONSOR	SENIORS HOUSING	SUPPLEMENTAL	>10 YEAR	GREEN	WORKFORCE	NO SUBORDINATION	SEASONED	LARGE LOAN	VALUE-ADD	CALLABLE DEAL	LEASE UP
DESCRIPTOR	K-000	K-F00	K-700	K-ABC	K-S00	K-J00	K-1500	K-G00	K-W00	K-P00	K-X00	K-L00	K-I00	K-C00	K-LU
# OF DEALS	103	73	36	29	13	27	14	2	10	6	3	5	4	7	2
RATED/UNRATED	Rated	Unrated	Rated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated	Unrated
SUBORDINATE STRUCTURE*	86/14	90/10	86/14	90/10	90/10	80/20	90/10	90/10	90/10	100%	90/10	90/10	90/10	90/10	90/10

*Subordinate structure is a general representation and may vary. K-719 is unrated.



Investor Participation



Investor participation in the K-Deal program remains strong

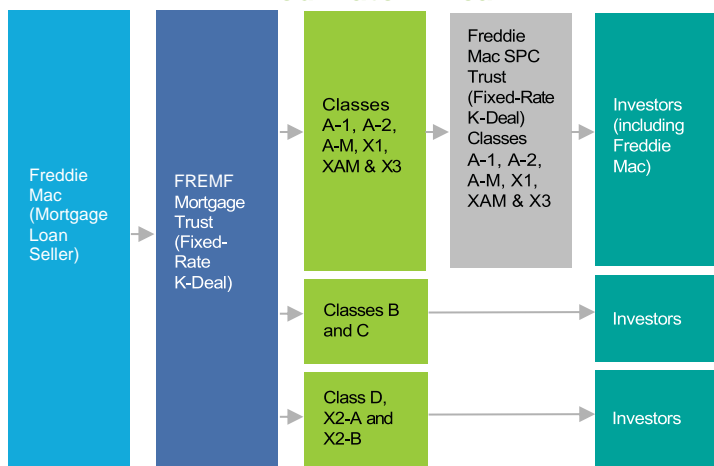
Since the K-Deal program's inception in 2009, the investor base has grown significantly

709 investors historically, with 347 participating in 2019

Average of 30 different accounts per transaction historically, 31 per transaction in 2019

58 subordinate investors historically, with 20 participating in 2019

Structural Diagram of Sample Rated Fixed-Rate K-Deal



K-Deals offer both Guaranteed and Unguaranteed certificates along with structural credit enhancement

2020 Multifamily Issuance Calendar

[Click here to view the full calendar](#)

The image shows two screenshots of the Freddie Mac Multifamily Certificates Fourth Quarter 2020 Announcement Calendar. The top screenshot displays a calendar grid with issuance dates and details for various certificate classes. The bottom screenshot shows a detailed table of issuances for the fourth quarter of 2020.

Deal Name	Announcement Week Of	Freddie Mac Program	Collateral Rate Type	Collateral Loan Term	Projected Issuance Size (\$ Mil)
K-FB8	October 1, 2020	Conventional	Floating	7 year	\$1,075
K-F17	October 1, 2020	Conventional	Fixed	10 year	\$1,300
K-F19	October 5, 2020	Conventional	Floating	10 year	\$1,050
K-001	October 5, 2020	Impact	Fixed	10 year	\$600
K-FB8	October 13, 2020	Conventional	Floating	10 year	\$1,075
SB-79	October 13, 2020	Small Balance	Fixed & Hybrid ARM	5, 7 & 10 year	\$325
ML-07	October 13, 2020	Tax Exempt	Fixed	Variable	\$400
K-118	October 19, 2020	Conventional	Fixed	10 year	\$1,300
K-FB9	October 19, 2020	Conventional	Floating	10 year	\$1,075
K-201	October 19, 2020	Supplemental	Fixed	Variable	\$200
K-F20	October 26, 2020	Conventional	Fixed	7 year	\$1,100
K-F90	October 26, 2020	Conventional	Floating	10 year	\$1,075

For additional information, please contact: MF_Securities@freddiemac.com or visit our website at mf.freddiemac.com

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