



K-Deal[®] A-M Class



K-Deal[®] A-M class is a guaranteed agency target par bond with a bullet-like structure, steady cash flows and 5.0% credit enhancement

A-M Class Highlights

Freddie Mac Guaranteed Class

A-M Class is now ~13.5% of the structure*

Bullet-like Structure

Steady cash flows with a tight principal window

Credit Enhancement

Credit enhancement of 5.0%. Freddie Mac has not realized any credit losses on our K-Deal guarantees

Target Par Price

*A-M approximate class size by vintage: K056 – K106 = ~4.5%; K107 – K129 = ~11.0%; K130 – Present = ~13.5%

A-M vs. A-2 Class

A-M benefits from a bullet-like structure. See Prepayment speeds in A-M and A-2 class below.**

Percentage of Initial Principal Balance Outstanding for:

Class A-M Certificates

0% CPR During Lockout, Defeasance, Yield Maintenance and Static Prepayment Premium Periods
— Otherwise at Indicated CPR

Prepayments

Following the Distribution Date in—	0% CPR	25% CPR	50% CPR	75% CPR	100% CPR
Closing Date.....	100%	100%	100%	100%	100%
August 2022	100%	100%	100%	100%	100%
August 2023	100%	100%	100%	100%	100%
August 2024	100%	100%	100%	100%	100%
August 2025	100%	100%	100%	100%	100%
August 2026	100%	100%	100%	100%	100%
August 2027	100%	100%	100%	100%	100%
August 2028	100%	100%	100%	100%	100%
August 2029	100%	100%	100%	100%	100%
August 2030	100%	100%	100%	100%	100%
August 2031 and thereafter.....	0%	0%	0%	0%	0%
Weighted average life (in years)	9.94	9.93	9.93	9.91	9.69

Class A-2 Certificates

0% CPR During Lockout, Defeasance, Yield Maintenance and Static Prepayment Premium Periods
— Otherwise at Indicated CPR

Prepayments

Following the Distribution Date in—	0% CPR	25% CPR	50% CPR	75% CPR	100% CPR
Closing Date.....	100%	100%	100%	100%	100%
August 2022	100%	100%	100%	100%	100%
August 2023	100%	100%	100%	100%	100%
August 2024	100%	100%	100%	100%	100%
August 2025	100%	100%	100%	100%	100%
August 2026	100%	100%	100%	100%	100%
August 2027	100%	100%	100%	100%	100%
August 2028	100%	100%	100%	100%	100%
August 2029	100%	100%	100%	100%	100%
August 2030	100%	100%	100%	100%	100%
August 2031 and thereafter.....	0%	0%	0%	0%	0%
Weighted average life (in years)	9.72	9.70	9.69	9.66	9.47

** Illustrative, please refer to the applicable deal offering document. This presentation is not an offer to sell or a solicitation of an offer to buy any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac's Annual Report on Form 10-K and certain other reports filed with the Securities and Exchange Commission. This document contains information related to, or referenced in the offering documentation for, certain Freddie Mac mortgage securities. This information is provided for your general information only, is current only as of its date and does not constitute an offer to sell or a solicitation of an offer to buy securities. The information does not constitute a sufficient basis for making a decision with respect to the purchase and sale of any security and is directed only at, and is intended for distribution to and use by, qualified persons or entities in jurisdictions where such distribution and use is permitted and would not be contrary to law or regulation. All information regarding or relating to Freddie Mac securities is qualified in its entirety by the relevant offering circular and any related supplements. You should review the relevant offering circular and any related supplements before making a decision with respect to the purchase or sale of any security. In addition, before purchasing any security, please consult your legal and financial advisors for information about and analysis of the security, its risks and its suitability as an investment in your particular circumstances. The examples set forth above are for illustrative purposes only. Opinions contained in this document are those of Freddie Mac currently and are subject to change without notice. Please visit mf.freddiemac.com for more information. The multifamily investors section of the company's Web site at <https://mf.freddiemac.com/investors/> will also be updated, from time to time, with any information on material developments or other events that may be important to investors, and we encourage investors to access this website on a regular basis for such updated information.



Freddie Mac Loan Performance

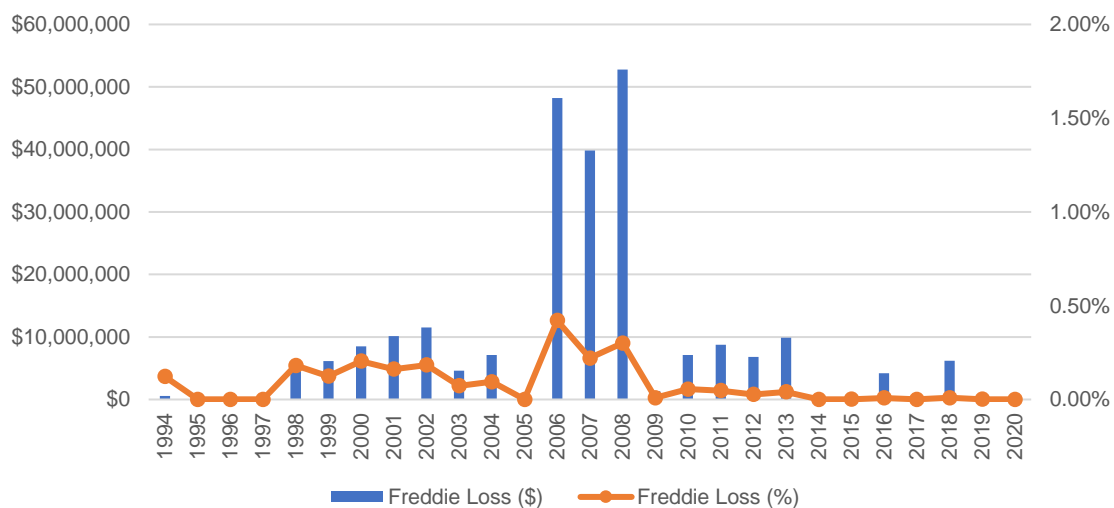
Historical loss severity is about 27% since 1994

Based on historic performance from 1994 through the end of 2020, which includes nearly 44,000 loans with a total origination UPB of over \$570 billion that were purchased by Freddie Mac.

Losses and loss severity of disposed properties:

- Properties disposed (count) - 91
- Properties disposed (\$ millions) - \$835.50 M
- Total credit loss (\$ millions) - \$224.00 M
- Loss severity including REO, FCL and selling expenses (%) - 27%

Freddie Realized Loss by Acquisition Year (1994-2020)



Source: Multifamily Loan Performance Database (MLPD) is available on mf.freddiemac.com. It provides quarterly performance information on Freddie Mac's loans, which includes nearly 44,000 loans with a total origination UPB of over \$570 billion that were purchased by Freddie Mac from 1994 through the end of 2020. MLPD provides historical information on a subset of the Freddie Mac Multifamily loan portfolio. The MLPD comprises information regarding certain multifamily whole loan, K-Deal and SB-Deal[®] loans. It excludes loans that are credit revolvers, sold book (pre-1994) loans, and negotiated transactions/structured deals in K001 and K002

Loss Scenarios

As of June 30, 2021, Freddie Mac has not realized any credit losses on our K-Deal guarantees. There has been \$30.13 million in total losses realized by B-piece investors (representing < 1 bp of total issuance) since the inception of K-Deals in 2009.

Historical K-Deal Performances: Losses to the Trust					
K-Deal	Prospectus Loan ID	UPB Amount at Transfer to \$S	Realized Loss to Trust	% Loss to Deal Balance	% Loan Loss Severity
K003	25	\$14,953,039	\$5,000,000	0.47%	33.44%
K006	67	\$3,715,522	\$374,943	0.03%	10.09%
K009	41	\$9,109,329	\$1,890,194	0.15%	20.75%
K012	62	\$5,409,016	\$2,920,091	0.26%	53.99%
K014	27	\$14,542,220	\$1,750,639	0.15%	12.04%
K018	26	\$16,842,963	\$3,509,789	0.29%	20.84%
K057	51	\$7,964,399	\$3,018,419	0.25%	37.90%
KF01	62	\$7,895,422	\$3,399,207	0.25%	43.05%
KX01	14	\$12,794,106	\$8,266,719	2.10%	64.61%

Certificate yields under various constant default rate (CDR) scenarios with 40% loss severity*

	Class A-1	Class A-2	Class A-M
0 CDR (0.00% Cumulative Net Loss)			
Yield	1.23%	1.43%	1.49%
WAL (Years)	7.37	9.71	9.94
1 CDR (2.95% Cumulative Net Loss)			
Yield	1.22%	1.43%	1.49%
WAL (Years)	5.92	9.68	9.95
2 CDR (5.71% Cumulative Net Loss)			
Yield	1.22%	1.42%	1.49%
WAL (Years)	4.89	9.60	9.91
5 CDR (12.94% Cumulative Net Loss)			
Yield	1.21%	1.41%	1.49%
WAL (Years)	3.50	9.19	8.39
10 CDR (22.06% Cumulative Net Loss)			
Yield	1.21%	1.38%	1.48%
WAL (Years)	2.79	8.41	5.66

* Illustrative and subject to final pricing, please refer to the applicable deal offering documents. Table calculated using Modeling Assumptions as described in the Offering Documents with the following exceptions: (i) defaults start immediately, (ii) 24 months recovery lag and no defaults 24 months prior to the applicable maturity date for all mortgage loans and (iii) loss severity of 40%