

ML-Deal® Program Handout

Freddie Mac offers best-in-class multifamily securities and innovative credit risk transfer (CRT) products, featuring transparency, consistency and strong performance as a result of our disciplined credit approach, high-quality borrowers and industry-leading Servicing Standard. The addition of the tax-exempt securitization program (ML-Deal®) line of business to Freddie Mac's lending platform was formally completed in 2017. An ML Certificate provides the opportunity to invest in predominantly tax-exempt securities supported by pools of primarily Tax-Exempt Loans (TELs) and their related supplemental Taxable Loans secured by affordable multifamily housing properties.

Securitization Highlights

Total issuance as of December 31, 2023
\$5.9 Billion

Freddie Mac Guarantee

Efficient and cost-effective financing path for 4% LIHTC properties

Select Sustainability Impact Bonds Offerings

Freddie Mac has not realized any losses in our ML-Deal program

Master Serviced by Freddie Mac

Collateral Highlights

Affordable multifamily properties

Loans qualify for receipt of LIHTC, and properties are subject to rent restrictions

Supports mission-driven business by providing much needed financing for underserved areas

Federal tax-exemption and state tax-exemption where applicable

Potential rich source for Community Reinvestment Act (CRA) investments

Strong call protections

Securitization Program Strengths

Strong Credit

Diversification

Transparency

Collateral Types

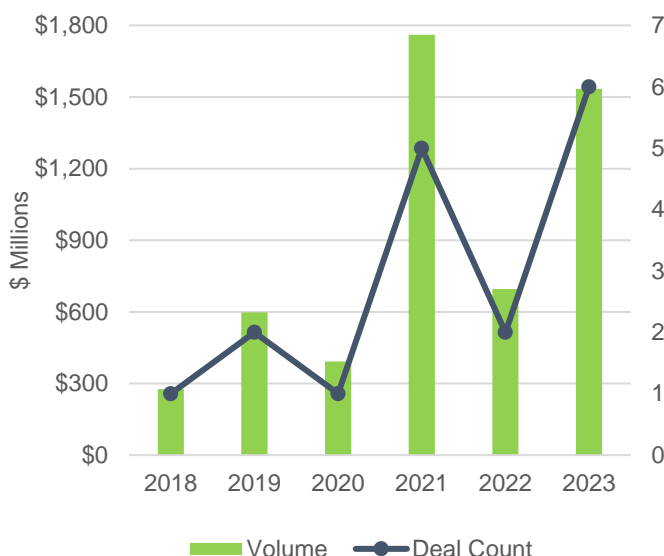
Predominantly Tax-Exempt

Garden, mid-rise or high-rise multifamily properties

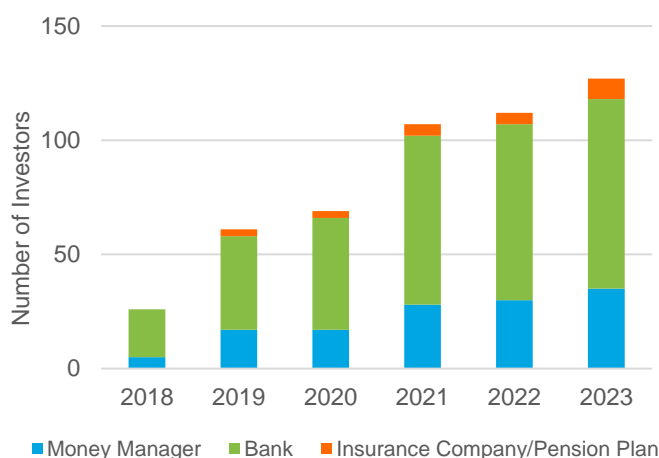
Freddie Mac "ML" series program securitizes TELs and their related supplemental Taxable Loans, which finance affordable multifamily properties with 4% Low-Income Housing Tax Credit (LIHTC) and at least seven years remaining in the LIHTC compliance period.

ML-Deal unique investor participation has continued to grow since program inception. Investor participation mainly comprises money managers (including municipal funds) and banks.

ML-Deal | Execution Volume & Deal Count



ML-Deal | Investor Participation¹



148 unique investors historically, with 32 unique investors participating 2023

Average of 20 different accounts per transaction historically, and 11 per transaction 2023

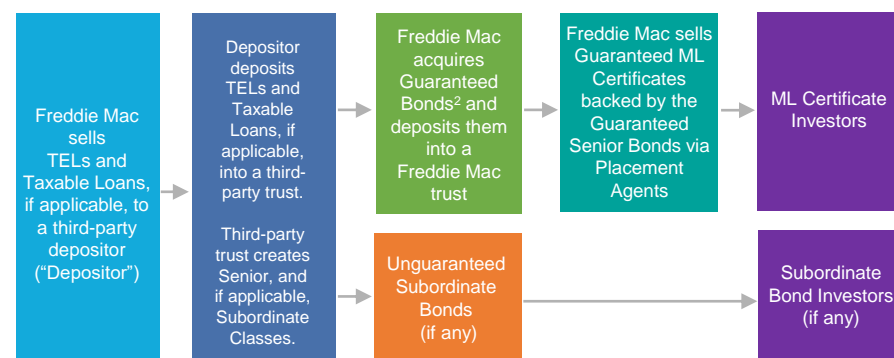
¹ Data reflects the total number of unique senior bond investor participation. Data as of 12/31/2023

Historical ML-Deal Transactions (Deals from 2019-2023)

The ML-Deal securitization¹ offers access to diversified tax-exempt and taxable income while supporting the provision of affordable housing. Please refer to the Offering Circular for specifics related to each deal.

Deal Name	Sponsor	# of loans	Pool Size (\$million)	Bond Duration	Rate Type	Impact Designation	Collateral Type
ML-05	Freddie Mac	21	\$296	12.5 year	Fixed	N/A	Tax-Exempt Loans
ML-06	Freddie Mac	23	\$302	13 year	Fixed	N/A	Tax-Exempt Loans
ML-07	Freddie Mac	23	\$392	13.5 year	Fixed	Sustainability	Tax-Exempt Loans
ML-08	Freddie Mac	22	\$386	13 year	Fixed/Float	Sustainability	Tax Exempt Loans
ML-09	Freddie Mac	26	\$318	14.5 year	Fixed	Sustainability	Tax-Exempt Loans
ML-10	Freddie Mac	24	\$354	13 year	Fixed	Sustainability	Tax-Exempt Loans
ML-11	Freddie Mac	18	\$386	12.5 year	Fixed	Sustainability	Tax Exempt Loans
ML-12	Freddie Mac	19	\$316	13.5 year	Fixed	Sustainability	Tax-Exempt Loans
ML-13	Citibank, N.A.	47	\$410	10 year	Fixed	Sustainability	Tax-Exempt Loans
ML-14	Freddie Mac	26	\$286	13 year	Fixed	Sustainability	Taxable/Tax-Exempt Loans
ML-15	Freddie Mac	20	\$397	14 year	Fixed	Sustainability	Tax-Exempt Loans
ML-16	Citibank, N.A.	13	\$224	13 year	Fixed	Sustainability	Tax-Exempt Loans
ML-17	Freddie Mac	14	\$243	14 year	Fixed	Sustainability	Tax-Exempt Loans
ML-18	Citibank, N.A.	12	\$202	11 year	Fixed	Sustainability	Tax-Exempt Loans
ML-19	Citibank, N.A.	14	\$250	10 year	Fixed	Sustainability	Tax-Exempt Loans
ML-20	Freddie Mac	14	\$218	14 year	Fixed	Sustainability	Tax-Exempt Loans

General ML-Deal Structural Diagram with Freddie Mac Collateral

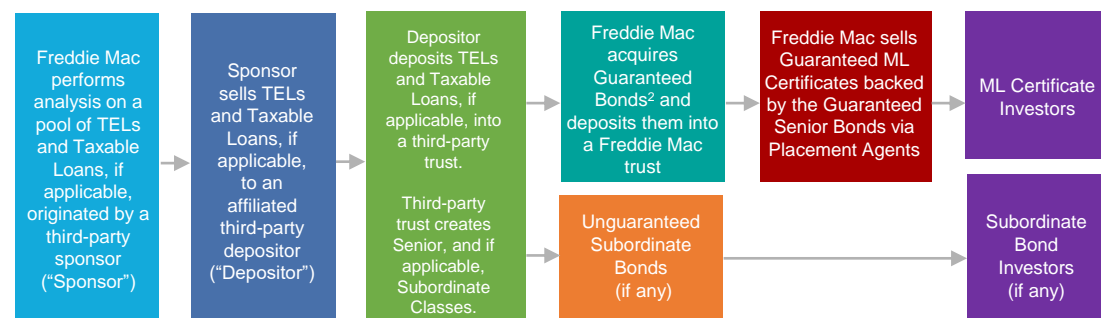


Additional Resources

[ML-Deal Investor Presentation](#)
[Multifamily Issuance Calendar](#)
[Sustainability Bonds Handout](#)
[Impact Bonds Report](#)

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

General ML-Deal Structural Diagram with Third-Party Collateral



¹ ML-13, ML-16, ML-18, and ML-19 are third-party collateral transactions where the sponsor transfer loans from their balance sheet in exchange for ML Certificates

² Guaranteed Bonds include senior amortizing as well as interest only bonds

All program financial information as of December 31, 2023 unless otherwise indicated. This product overview 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 and is current only as of its date. 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. 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. Please visit mf.freddiemac.com for more information. The multifamily investors section of the company's website at 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.