



ML-Deal[®] Performance Data

As of January 2024



Performance Overview

Highlights of our ML-Deal® program

- 20 transactions
- \$5.913 billion in combined issuance
- 395 loans (original loan count)

Loan payoffs through January 2024

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

Performance remains strong. As of the January 2024 reporting date

- 100% of loans are current
- 0 loans are in special servicing
- 0 loans are real estate owned (REO)
- There have been no losses
- 25.85% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist.*

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

ML-Deal 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/ REO	% on Watchlist	% Fully Defeased
ML01	6/29/2017	\$324.45	\$295.52	0.9009	10.00%	10.98%	0.98%	23	22	22	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	23.96%	0.00%
ML02	6/29/2017	\$20.57	\$12.25	0.5503	10.00%	16.81%	6.80%	3	2	2	2	8.70 %	4.14 %	0.00%	0.00%	\$ -	0.00 %	76.58%	0.00%
ML03	11/28/2017	\$310.56	\$282.74	0.9005	10.00%	10.98%	0.98%	13	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	3.26%	0.00%
ML04	5/23/2018	\$276.28	\$256.48	0.9203	10.00%	10.77%	0.77%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	20.57%	0.00%
ML05	3/28/2019	\$295.73	\$277.06	0.9298	10.00%	10.67%	0.67%	21	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	10.84%	0.00%
ML06	10/30/2019	\$302.47	\$286.96	0.9460	5.00%	5.27%	0.27%	23	23	23	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	21.90%	0.00%
ML07	10/23/2020	\$392.39	\$378.33	0.9623	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	\$373.03	0.9648	4.17%	4.32%	0.15%	22	22	22	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	48.07%	0.00%
ML09	3/30/2021	\$317.62	\$309.54	0.9732	5.00%	5.13%	0.13%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	30.01%	0.00%
ML10	6/24/2021	\$354.49	\$345.02	0.9711	7.50%	7.71%	0.21%	24	24	24	1	4.17 %	0.53 %	0.00%	0.00%	\$ -	0.00 %	25.71%	0.00%
ML11	7/29/2021	\$386.46	\$372.64	0.9613	7.50%	7.78%	0.28%	18	17	17	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	22.44%	0.00%
ML12	11/24/2021	\$316.41	\$310.64	0.9803	7.50%	7.64%	0.14%	19	19	19	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	28.47%	0.00%
ML13	11/29/2022	\$409.98	\$401.08	0.9759	10.00%	10.22%	0.22%	47	47	47	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	25.81%	0.00%
ML14	12/15/2022	\$285.77	\$284.11	0.9937	7.50%	7.54%	0.04%	26	26	26	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	40.65%	0.00%
ML15	5/18/2023	\$396.98	\$395.14	0.9950	7.50%	7.54%	0.03%	20	20	20	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	40.98%	0.00%
ML16	6/22/2023	\$224.49	\$222.85	0.9919	10.00%	10.07%	0.07%	13	13	13	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	1.15%	0.00%
ML17	9/21/2023	\$242.71	\$242.40	0.9986	7.50%	7.51%	0.01%	14	14	14	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
ML-Deal Performance Data © Freddie Mac Multifamily

ML-Deal Issuances

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ML18	10/31/2023	\$202.23	\$201.85	0.9979	10.00%	10.02%	0.02%	12	12	12	0	0.00 %	0.00 %	0.00%	0.00%	\$ -	0.00 %	0.00%	0.00%
ML19	11/21/2023	\$250.13	\$249.88	0.9989	10.00%	10.01%	0.01%	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%

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Servicer Watchlist Loans

As of January 2024, there are 104 loans on the servicers’ watchlist for a total of \$1.304 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	\$1,304,138,441	25.85%	104
Informational	\$0	0.0%	0
Total	\$1,304,138,441	25.85%	104

Breakdown of Watchlist Criteria by Category for loans designated as Credit

Default Risk / Watchlist Criteria Category	Sum of UPB
Credit	\$1,304,138,441
Property Performance	\$1,236,884,548
Other	\$9,170,068
Property Condition	\$18,343,419
Casualty	\$39,740,405
Pending Maturity	\$0
Delinquent	\$0
Ground Lease	\$0

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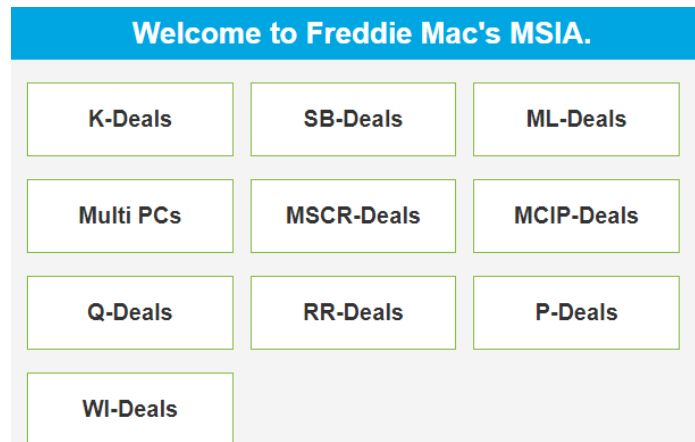
10 Largest Loans on the Watchlist

Deal	Loan ID	Property Name	State	City	UPB	Most Recent DCR	Most Recent DSCR As Of Date	Most Recent Occup	Most Recent Occupancy As Of Date	Watchlist Reason	Credit / Informational
ML03	932586082	Squire Village	CT	MANCHESTER	\$57,634,425.51	1.33	09/30/2023	0.9789	20231017	3C	Credit
ML01	708267947	The Aspire	NJ	NEW BRUNSWICK	\$49,935,000.00	0.99	09/30/2023	0.916	20230930	1E	Credit
ML08	932481108	Monterey Pines	CA	RICHMOND	\$45,527,511.77	0.94	09/30/2023	0.9691	20231102	1E	Credit
ML07	932472672	The Villas At Auburn	WA	AUBURN	\$41,640,513.01	0.87	09/30/2023	0.8814	20231231	1E 1F	Credit
ML12	508313589	Carter Manor Apartments	OH	CLEVELAND	\$38,800,924.54	0.98	09/30/2023	0.9704	20230930	1E	Credit
ML11	499678486	Festival Field Apartments	RI	NEWPORT	\$37,661,639.73	1.05	09/30/2023	0.9559	20230930	1E	Credit
ML15	509409725	Rosemont At Mayfield Villas	TX	ARLINGTON	\$37,659,015.02	0.86	09/30/2023	0.95	20230930	1E 1F	Credit
ML14	499515617	Marina Heights Apartments	CA	PITTSBURG	\$32,288,244.19	1.05	09/30/2023	0.94	20230930	1E	Credit
ML14	502836040	Bren Road Station	MN	MINNETONKA	\$32,202,789.98	1.02	09/30/2023	0.8855	20231231	1E	Credit
ML10	932583857	Harris Ridge Apartments	TX	AUSTIN	\$31,917,799.39	0.77	09/30/2023	0.9043	20231102	1E 1F	Credit

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

Multifamily Issuance Calendar

https://mf.freddiemac.com/docs/mf_issuance_calendar.pdf

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

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