

Q-DealSM 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 third-party loan securitization (Q-DealSM) line of business to Freddie Mac's lending platform was formally announced in 2014. The inaugural Q CertificateSM was issued in November of 2014.

Program Highlights

- Affordable multifamily properties
- Third party originations by experienced lenders
- Quality sponsorship
- All loan collateral re-underwritten by Freddie Mac
- General DSCR/LTV:
1.20x/80% (SBL & Rehab)
1.05x/95% (LIHTC)
- Flexible loan terms
- Call protection

Program Strengths

- Strong Credit
- Diversification
- Transparency
- Freddie Mac Guarantee

Collateral Types

- Taxable Loans (SBL or 9% LIHTC)
- Rehab Loans

Total Issuance as of December 31, 2023
\$8.2 Billion / 24 deals

Minimum loan pool size of at least
\$150 million in aggregate UPB

REMIC structure

Freddie Mac Guarantee

Select Social Impact Bonds Offerings

Flexible structure

Master Serviced by Freddie Mac

Freddie Mac Multifamily "Q" series is highly mission driven and provides liquidity to small financial institutions (\$10 billion or less in assets), sponsors and originators of affordable taxable collateral.

Credit and underwriting standards for Q-series securitized loans are in line with Freddie Mac Multifamily Conventional line of business.

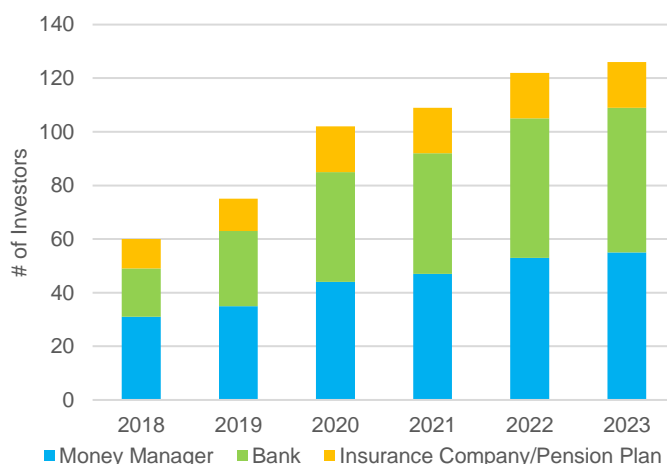
Q-Deal | Execution Volume & Deal Count



Year	2018	2019	2020	2021	2022	2023
Q-Deal Issuance (\$Millions)	\$874	\$1,685	\$1,075	\$681	\$1,391	\$637

Q-Deal unique investor participation has continued to grow since the program inception. Investor participation mainly comprises money managers and banks.

Q-Deal | Investor Participation



133 investors historically, with 13 participating in 2023

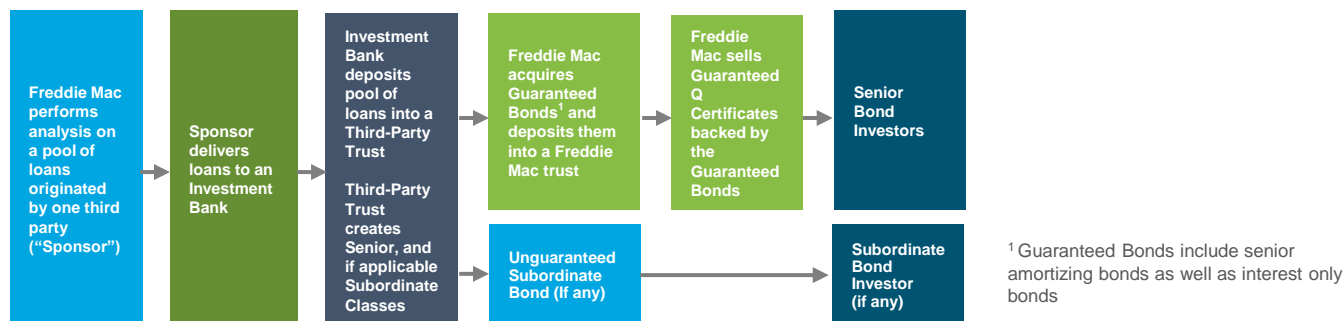
Average of 11 different accounts per transaction historically, and 5 per transaction in 2023

Historical Q-Deal Transactions (Deals from 2018 to 2023)

The Q-Deal securitizations offer flexible collateral and structural characteristics that makes the program and each transaction unique. Please refer to the Offering Circular for specifics related to each deal.

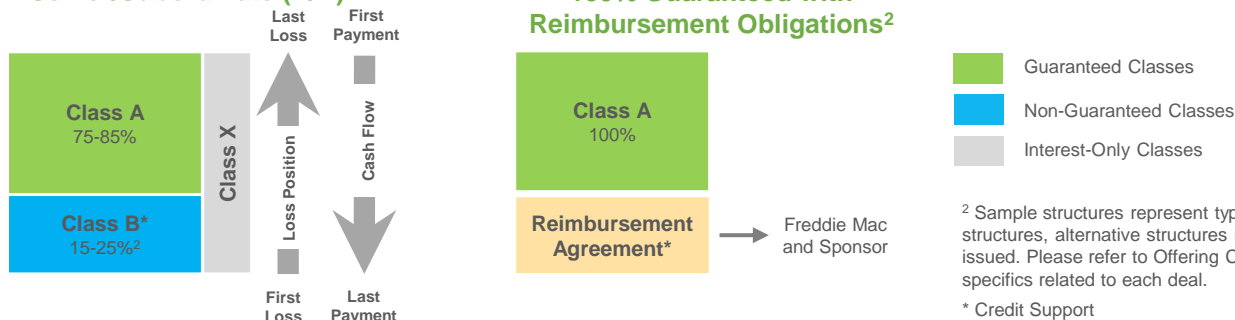
Deal Name	Sponsor	# of loans	Pool Size (\$millions)	Bond Duration	Rate Type	Deal Structure	Collateral Type
Q-008	First Republic Bank	159	\$252	3 year	Floating	100% Gteed	Small Balance Loans
Q-009	MF1 REIT LLC	22	\$563	2 year	Floating	Senior/Sub	Rehab Loan
Q-010	Banc of California	168	\$573	5 year	Hybrid ARMs	100% Gteed	Small Balance Loans
Q-011	First Foundation Bank	189	\$549	5 year	Hybrid ARMs	100% Gteed	Small Balance Loans
Q-012	Citibank, N.A.	114	\$333	Various	Fixed	100% Gteed	Small Balance Loans
Q-013	First Foundation Bank	172	\$553	5 & 7 year	Hybrid ARMs	100% Gteed	Small Balance Loans
Q-014	California Community Reinvestment Corporation	76	\$190	>15 year	Fixed	100% Gteed	LIHTC
Q-015	Merchants Bank of Indiana	15	\$262	2.5 year	Floating	Senior/Sub	LIHTC
Q-016	First Foundation Bank	93	\$419	5 & 7 year	Hybrid ARMs	100% Gteed	Small Balance Loans
Q-017	Merchants Bank of Indiana	14	\$214	7 year	Floating	100% Gteed	Preservation
Q-018	ACRE Credit Partners REIT LLC	11	\$424	2.5 year	Floating	Senior/Sub	Rehab Loan
Q-019	Merchants Bank of Indiana	16	\$284	7 year	Floating	Senior/Sub	Preservation
Q-020	Harbor Group International	8	\$153	3 year	Floating	Senior/Sub	Rehab Loan
Q-021	Arbor Realty SR, Inc	11	\$316	3 year	Floating	Senior/Sub	Rehab Loan
Q-022	NewPoint JV LLC	8	\$199	3 year	Floating	Senior/Sub	Rehab Loan
Q-023	Merchants Bank of Indiana	11	\$304	6 year	Floating	Senior/Sub	Preservation
Q-024	Cedar Rapids Bank and Trust	34	\$135	>12 year	Floating	100% Gteed	LIHTC

General Q-Deal Structural Diagram



Senior/Subordinate (A/B)²

100% Guaranteed with Reimbursement Obligations²



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

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 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.