

SB-Deal® Program

Freddie Mac's securitization program reflects our leadership, versatility and commitment to serving our housing mission. As the market environment changes, we aim to provide the best products for both our borrower and investor communities. The addition of the Small Balance Loan (SBL) line of business to Freddie Mac's lending platform was formally announced in October 2014. The inaugural SB Certificate® was issued in August of 2015.

Total Issuance as of
March 31, 2026
\$45.5 Billion

YTD 2026 Issuance Volume
\$281 million

96.25% of SB loans are current,
by outstanding principal balance,
as of March 31, 2026

Securitization Program Strengths

- Strong Credit
- Diversification
- Transparency
- Guarantee
- Best-in-class Servicing Standard
- Strong Performance
- Liquidity

Securitization Highlights

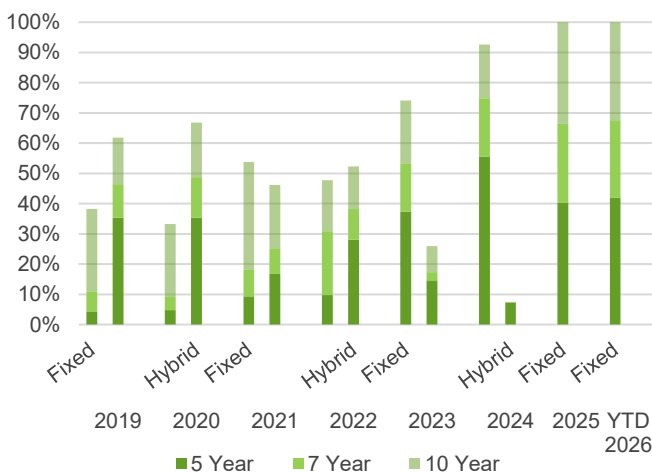
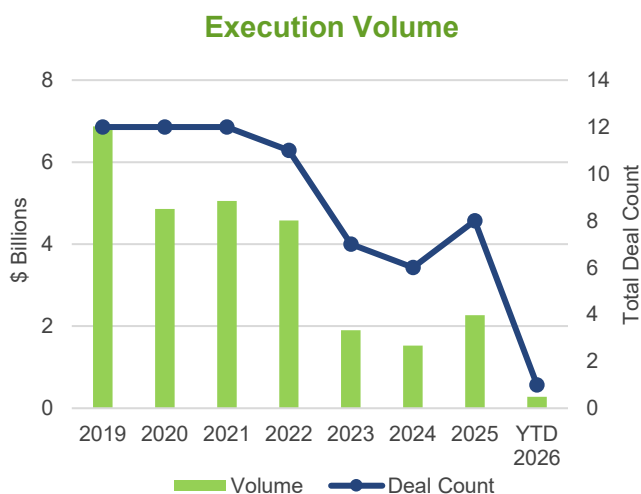
- Targeted deal sizes of \$225 million UPB
- Consistent Issuance
- Deals include ample LI/MLI for potential CRA opportunities

Freddie Mac Multifamily generally refers to SBL as loans ranging from \$1 million to \$7.5 million, with most housing comprising five to 50 units.

Our securitized loans are underwritten to the same standards as loans held in our investment portfolio. Since the inception of our SB-Deal securitization program, our execution volume has grown significantly.

SBL loan terms are 5-, 7- and 10-year fixed-rate balloon products as well as 20-year hybrid ARM structures with 5-, 7- and 10-year initial fixed-rate periods followed by floating-rate 30-day Average SOFR with six-month reset periods.

Collateral UPB | Fixed and Hybrid ARM

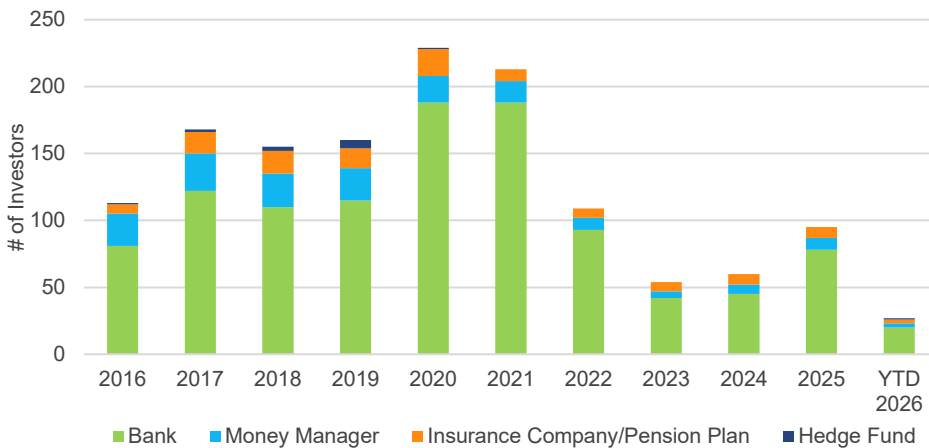


Year	2019	2020	2021	2022	2023	2024	2025	YTD 2026
SB-Deal Volume (\$ Billion)	\$6.9	\$4.9	\$5.1	\$4.6	\$1.9	\$1.5	\$2.3	\$0.3

Rate Type	% of Issuance as of YTD 2026	# of Loans as of YTD 2026	YTD 2026 Issuance (\$ Billion)
Hybrid ARM	0%	0	\$0.0
Fixed Rate	100%	101	\$0.3
Total	100%	735	\$0.3

*Data as of 3/31/2026

SB-Deal Investor Participation¹

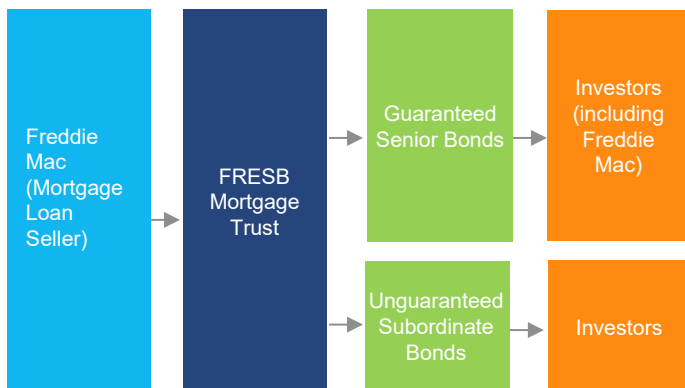


¹ Data reflects senior bond allocations for all deals closed in the life of the program

Freddie Mac Guarantee

- Timely payments of Interest
- Payment of principal on or before the distribution date following maturity of each loan
- Reimbursement of any realized losses (including resulting from additional trust fund expenses) applicable to the Guaranteed Bonds
- Ultimate payment of principal by the assumed final distribution date

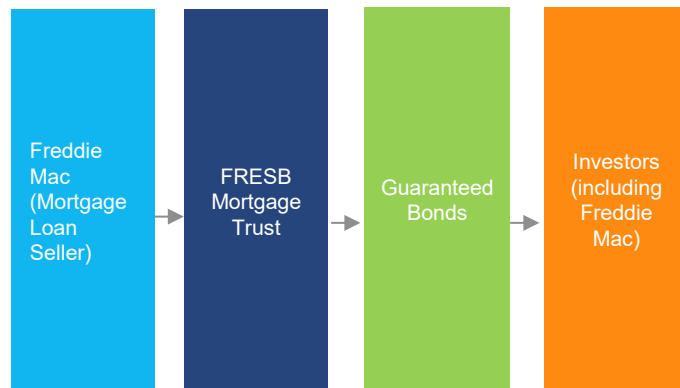
Structural Diagram of SB-Deal with Subordination



The SB-Deal structure mirrors the typical floating-rate K-Deal[®] pro rata structure² with senior Freddie Mac guaranteed A bonds, a single Freddie Mac guaranteed interest-only bond (the X1) and a single subordinate bond

² Principal is distributed pro rata unless a Waterfall Trigger Event has occurred and is continuing

Structural Diagram of Fully Guaranteed SB-Deal



The structure is expected to include Freddie Mac guaranteed A bonds and a single Freddie Mac guaranteed interest-only bond (the X1)

Note: SB-102, SB-103, SB-104, and SB-124 onward are fully guaranteed deals

Additional Resources

SBL Investor Presentation - https://mf.freddie.mac/docs/mf_sbl_investor_presentation.pdf

Multifamily Issuance Calendar - https://mf.freddie.mac/docs/mf_issuance_calendar.pdf

SB-Deal Performance Data Presentation - https://mf.freddie.mac/docs/sbl_deal_performance_report.pdf

SBL Prepayment Report - <https://mf.freddie.mac/docs/sbl-prepayment-report-november-2024.pdf>

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

All corporate financial information as of March 31, 2026, 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 deciding 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 must review the relevant offering circular and any related supplements before deciding 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.freddie.mac.com for more information. The multifamily investors section of the company's website at mf.freddie.mac.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.