

SB-Deal® Program Handout

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 (SBL) line of business to Freddie Mac's lending platform was formally announced in October 2014. The inaugural SB-Deal® was issued in August of 2015.

Total Issuance as of December 31, 2024
\$43.0 Billion

Total Securitization of SB-Deals
\$1.5 Billion in 2024

96.95% of SB loans are current, by outstanding principal balance, as of December 2024

Securitization Program Strengths

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

Securitization Highlights

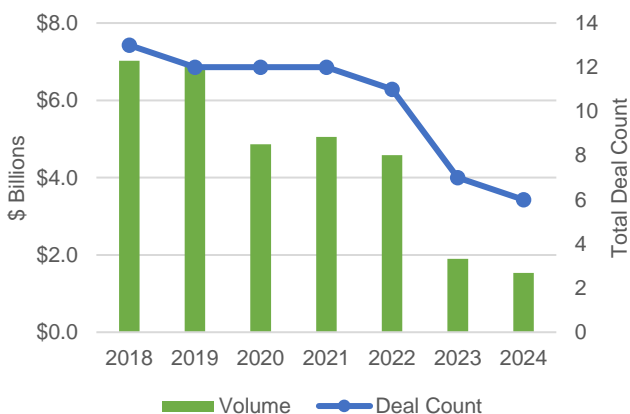
- Targeted deal sizes of \$225 million UPB
- Consistent Issuance
- Deals include ample LI/VLI for potential CRA opportunities

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.

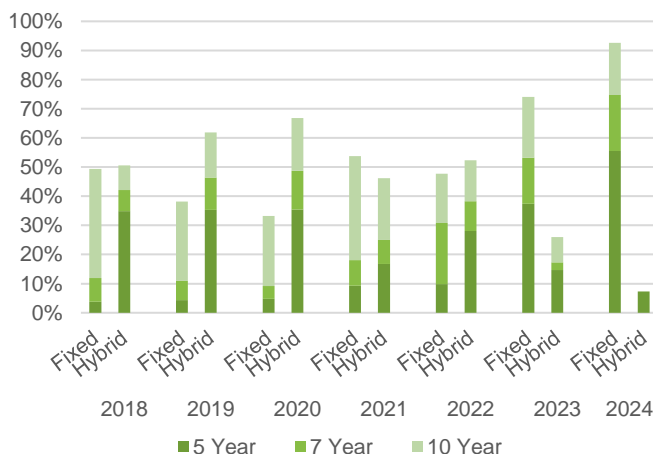
Our securitized loans are underwritten to the same standards as loans held in our investment portfolio. Since the inception of our SB-Deal securitization program, our execution volume has grown significantly.

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.

SB-Deal | Execution Volume



Collateral UPB | Fixed and Hybrid ARM

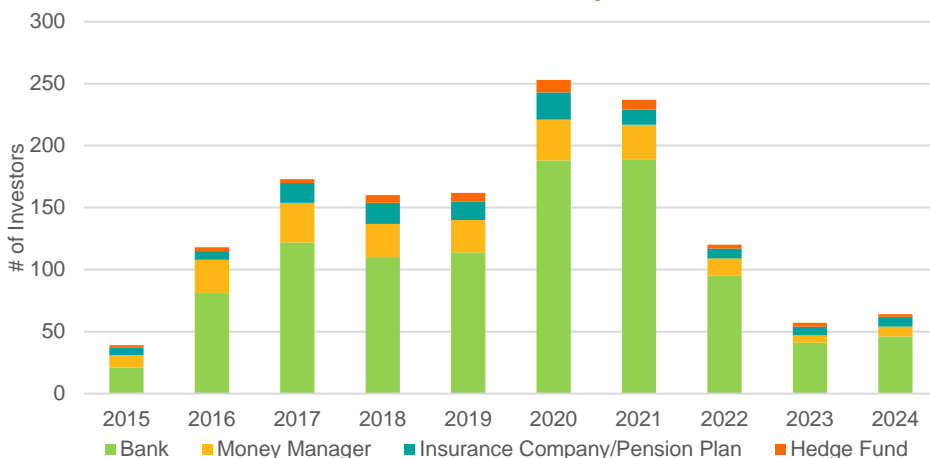


Year	2018	2019	2020	2021	2022	2023	2024
SB-Deal Volume (\$ Billion)	\$7.0	\$6.9	\$4.9	\$5.1	\$4.6	\$1.9	\$1.5

Rate Type	% of Issuance	# of Loans	2024 Issuance (\$ billion)
Hybrid ARM	7%	37	\$0.1
Fixed Rate	93%	477	\$1.4
Total	100%	514	\$1.5

*Data as of 12/31/2024

SB-Deal Investor Participation¹

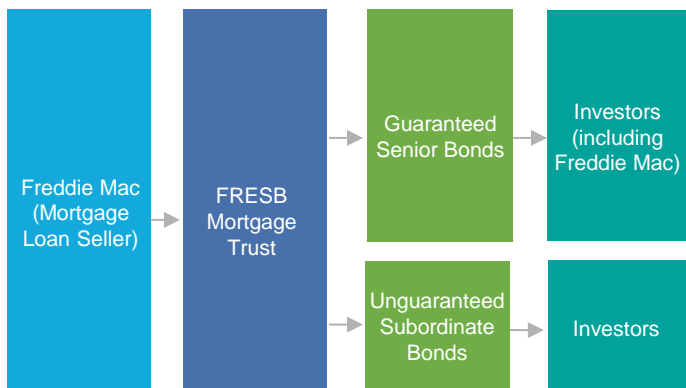


¹ Data reflects senior bond allocations for all deals closed in the life of the program

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

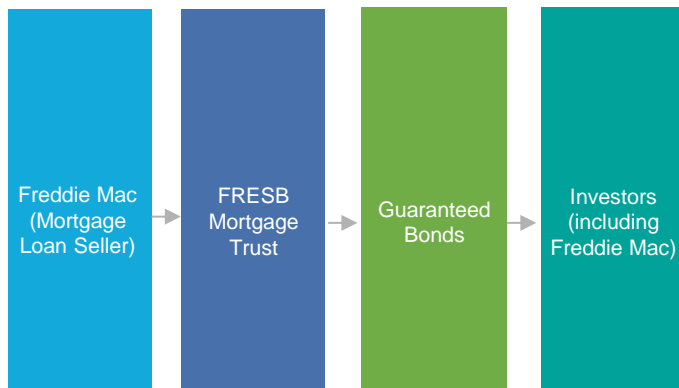
Structural Diagram of SB-Deal with Subordination



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 and SB-104 are fully guaranteed deals

Additional Resources

SBL Investor Presentation: [mf_sbl_investor_presentation.pdf \(freddiemac.com\)](https://mf.freddiemac.com/docs/sbl-investor-presentation.pdf)

Multifamily Issuance Calendar: [mf_issuance_calendar.pdf \(freddiemac.com\)](https://mf.freddiemac.com/docs/mf-issuance-calendar.pdf)

SB-Deal Performance Data Presentation: [sbl_deal_performance_report.pdf \(freddiemac.com\)](https://mf.freddiemac.com/docs/sbl-deal-performance-report.pdf)

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

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

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