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\$323,926,000

Freddie Mac

**MULTIFAMILY STRUCTURED CREDIT RISK (MSCR) NOTES,
SERIES 2025-MN12,
FREDDIE MAC MSCR TRUST MN12**

Offered Notes: The Classes of Notes shown below
Trust and Issuer: Freddie Mac MSCR Trust MN12
Sponsor: Freddie Mac
Indenture Trustee: U.S. Bank Trust Company, National Association
Owner Trustee: Wilmington Trust, National Association
Closing Date: November 25, 2025

Note Classes	Original Class Principal Balance	Class Coupon	CUSIP Number	Scheduled Maturity Date	Expected Ratings (Fitch) ⁽¹⁾	Price to Public	Proceeds to Issuer
Class M-1	\$ 125,659,000	(2)	(3)	November 2045	BBB- sf	100%	100%
Class M-2	\$ 56,900,000	(2)	(3)	November 2045	BB- sf	100%	100%
Class B-1	\$ 141,367,000	(2)	(3)	November 2045	NR	100%	100%

⁽¹⁾ See “Ratings” herein.

⁽²⁾ See “Summary — Interest” herein.

⁽³⁾ See Appendix F for a list of CUSIP numbers.

No person has been authorized to give any information or to make any representations other than those contained in this Memorandum, and, if given or made, such information or representations must not be relied upon. The delivery of this Memorandum at any time does not imply that the information herein is correct as of any time subsequent to its date.

The Notes are being offered and sold only (i) in the United States to “qualified institutional buyers,” as such term is defined in Rule 144A under the Securities Act, and (ii) in “offshore transactions” to persons that are not “U.S. persons,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act.

The Notes are expected to be made eligible for trading in book-entry form through the Same-Day Funds Settlement System of DTC, which may include delivery through Clearstream and Euroclear, against payment therefor in immediately available funds.

THE NOTES DO NOT REPRESENT OBLIGATIONS OF FREDDIE MAC, THE INVESTMENT MANAGER, THE INDENTURE TRUSTEE, THE OWNER TRUSTEE, THE ACCOUNT BANK, THE CUSTODIAN, THE INITIAL PURCHASERS OR ANY OF THEIR RESPECTIVE AFFILIATES. THE NOTES ARE NOT INSURED OR GUARANTEED BY FREDDIE MAC, THE UNITED STATES GOVERNMENT OR ANY GOVERNMENTAL AGENCY OR INSTRUMENTALITY.

Transfer of the Notes will be subject to certain restrictions as described herein.

The Trust intends to rely on the exemption from registration found at Section 2(b) of the Investment Company Act and has been structured with the intent that it will not constitute a “covered fund” for purposes of the Volcker Rule. See “Risk Factors — Governance and Regulation — Risks Associated with the Investment Company Act” and “Risk Factors — Governance and Regulation — Lack of Liquidity May Adversely Affect the Marketability of the Notes — Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of the Notes, Which May Limit Investors’ Ability to Sell the Notes.”

The information contained herein is confidential and may not be reproduced in whole or in part. We will, upon request, make available such other information as may be reasonably requested.

The Freddie Mac Multifamily Structured Credit Risk (“MSCR”) Notes, Series 2025-MN12 are complex financial instruments and may not be suitable investments for you. You should consider carefully the risk factors described beginning on page 15 of this Memorandum. You should not purchase Notes unless you understand and are able to bear these and any other applicable risks. You should purchase Notes only if you understand the information contained in this Memorandum and the documents incorporated by reference in this Memorandum.

The Glossary of Significant Terms beginning on page 143 of this Memorandum sets forth definitions of certain defined terms appearing in this Memorandum.

BofA Securities

Co-Lead Manager and Joint Bookrunner

Wells Fargo Securities

Co-Lead Manager and Joint Bookrunner

BMO Capital Markets
Co-Manager

CastleOak Securities, L.P.
Co-Manager

J.P. Morgan
Co-Manager

Nomura
Co-Manager

Performance Trust
Co-Manager

The date of this Private Placement Memorandum is November 20, 2025.

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TABLE 1
FREDDIE MAC MULTIFAMILY STRUCTURED CREDIT RISK (MSCR) NOTES, SERIES 2025-MN12
\$323,926,000

Class of Notes	Original Class Principal Balance	Initial Class Coupon	Class Coupon Formula ⁽¹⁾	Class Coupon Minimum Rate	CUSIP Number	Scheduled Maturity Date	Expected Ratings (Fitch) ⁽²⁾	Expected WAL to Maturity (Years) ⁽³⁾	Expected Principal Window to Maturity (Months) ⁽³⁾	Expected WAL to Early Redemption (Years) ⁽⁴⁾	Expected Principal Window to Early Redemption (Months) ⁽⁴⁾	Expected Initial Credit Enhancement
M-1 ⁽⁵⁾	\$ 125,659,000	5.83250%	SOFR Rate + 1.75%	0%	⁽⁶⁾	November 2045	BBB- sf	4.28	1-56	4.28	1-56	3.500%
M-2 ⁽⁵⁾	\$ 56,900,000	6.83250%	SOFR Rate + 2.75%	0%	⁽⁶⁾	November 2045	BB- sf	5.65	56-80	4.87	56-60	2.125%
B-1 ⁽⁵⁾	\$ 141,367,000	8.58250%	SOFR Rate + 4.50%	0%	⁽⁶⁾	November 2045	NR	8.92	80-116	5.00	60-60	1.000%

Class of Reference Tranche	Initial Class Coupon	Class Coupon Formula ⁽¹⁾	Class Coupon Minimum Rate
B-2H ⁽⁷⁾	8.58250%	SOFR Rate + 4.50% ⁽⁷⁾	0%

- (1) Except with respect to the initial Accrual Period, the Indenture Trustee will determine the SOFR Rate using the method described in the definition of “SOFR Rate” in the “*Glossary of Significant Terms*.” The SOFR Rate for the initial Accrual Period was determined by Freddie Mac on the pricing date of the Notes. If a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement provisions described under “*Description of the Notes — Benchmark Replacement Provisions*.” The initial Class Coupon is based on the SOFR Rate of 4.08250% *per annum*.
- (2) See “*Ratings*” herein.
- (3) Expected weighted average lives and principal windows, as applicable, with respect to the Notes above are based on the Modeling Assumptions, including that (i) prepayments occur at the pricing speed of 0% CPR, calculated from the Closing Date, (ii) no Credit Events or Modification Events occur and (iii) the Notes pay on the 25th day of each calendar month beginning in December 2025.
- (4) Expected weighted average lives and principal windows, as applicable, with respect to the Notes above are based on certain Modeling Assumptions, including that (i) prepayments occur at the pricing speed of 0% CPR, calculated from the Closing Date, (ii) no Credit Events or Modification Events occur, (iii) the Notes pay on the 25th day of each calendar month beginning in December 2025 and (iv) Freddie Mac exercises its right to redeem all of the Notes in full and the Notes are redeemed in full on the Payment Date in November 2030.
- (5) The Class M-1 Notes will have the corresponding Class M-1 Reference Tranche for the purpose of making calculations of principal payments required to be made by the Trust and reductions and increases in the Class Principal Balance of the Class M-1 Notes. The Class M-2 Notes will have the corresponding Class M-2 Reference Tranche for the purpose of making calculations of principal payments required to be made by the Trust and reductions and increases in the Class Principal Balance of the Class M-2 Notes. The Class B-1 Notes will have the corresponding Class B-1 Reference Tranche for the purpose of making calculations of principal payments required to be made by the Trust and reductions and increases in the Class Principal Balance of the Class B-1 Notes.
- (6) See [Appendix F](#) for a list of CUSIP numbers.
- (7) The Class B-2H Reference Tranche is not a Note. It is deemed to bear interest at the Class Coupon shown solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts.

THIS MEMORANDUM CONTAINS SUBSTANTIAL INFORMATION ABOUT THE NOTES AND THE OBLIGATIONS OF US, THE TRUST, THE INVESTMENT MANAGER, THE INDENTURE TRUSTEE, THE OWNER TRUSTEE, THE ACCOUNT BANK, THE CUSTODIAN AND THE INITIAL PURCHASERS WITH RESPECT TO THE NOTES. YOU ARE URGED TO REVIEW THIS MEMORANDUM IN ITS ENTIRETY. THE OBLIGATIONS OF THE PARTIES WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN ARE SET FORTH IN AND WILL BE GOVERNED BY CERTAIN DOCUMENTS DESCRIBED HEREIN.

YOU ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM US, THE INVESTMENT MANAGER, THE INDENTURE TRUSTEE, THE OWNER TRUSTEE, THE ACCOUNT BANK, THE CUSTODIAN OR THE INITIAL PURCHASERS OR ANY OF THEIR RESPECTIVE OFFICERS, EMPLOYEES OR AGENTS AS INVESTMENT, LEGAL, ACCOUNTING OR TAX ADVICE. PRIOR TO INVESTING IN THE NOTES YOU SHOULD CONSULT WITH YOUR LEGAL, ACCOUNTING, REGULATORY AND TAX ADVISORS TO DETERMINE THE CONSEQUENCES OF AN INVESTMENT IN THE NOTES AND ARRIVE AT AN INDEPENDENT EVALUATION OF SUCH INVESTMENT, INCLUDING THE RISKS RELATED THERETO.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS MEMORANDUM. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OTHER THAN THE NOTES. THIS MEMORANDUM SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY SALE OF THE NOTES, IN ANY STATE OR OTHER JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF SUCH STATE OR OTHER JURISDICTION. THE DELIVERY OF THIS MEMORANDUM AT ANY TIME DOES NOT IMPLY THAT INFORMATION HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE OF THIS MEMORANDUM OR THE EARLIER DATES SPECIFIED HEREIN, AS APPLICABLE.

THIS MEMORANDUM HAS BEEN PREPARED BY US. NO OTHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. NOTHING HEREIN SHALL BE DEEMED TO CONSTITUTE A REPRESENTATION OR WARRANTY BY ANY PARTY NOR A PROMISE OR REPRESENTATION AS TO THE FUTURE PERFORMANCE OF THE RELATED MORTGAGE LOANS OR THE NOTES. IN THIS MEMORANDUM, THE TERMS “WE,” “US” AND “OUR” REFER TO FREDDIE MAC.

IT IS EXPECTED THAT INVESTORS INTERESTED IN PARTICIPATING IN THIS PRIVATE PLACEMENT WILL CONDUCT AN INDEPENDENT INVESTIGATION OF THE RISKS POSED BY AN INVESTMENT IN THE NOTES. OUR REPRESENTATIVES WILL BE AVAILABLE TO ANSWER QUESTIONS CONCERNING THE TRANSACTION AND WILL, UPON REQUEST, MAKE AVAILABLE SUCH ADDITIONAL INFORMATION AS INVESTORS MAY REASONABLY REQUEST (TO THE EXTENT WE HAVE OR CAN ACQUIRE SUCH INFORMATION WITHOUT UNREASONABLE EFFORT OR EXPENSE) IN ORDER TO VERIFY THE INFORMATION FURNISHED IN THIS MEMORANDUM.

THE NOTES ARE NOT “MORTGAGE RELATED SECURITIES” FOR PURPOSES OF SMMEA. ACCORDINGLY, THE APPROPRIATE CHARACTERIZATION OF THE NOTES UNDER VARIOUS LEGAL INVESTMENT RESTRICTIONS, AND THUS THE ABILITY OF INVESTORS SUBJECT TO THESE RESTRICTIONS TO PURCHASE THE NOTES, IS SUBJECT TO SIGNIFICANT INTERPRETIVE UNCERTAINTIES. INVESTORS WHOSE INVESTMENT AUTHORITY IS SUBJECT TO LEGAL RESTRICTIONS SHOULD CONSULT THEIR OWN LEGAL ADVISORS TO DETERMINE WHETHER AND TO WHAT EXTENT THE NOTES CONSTITUTE LEGAL INVESTMENTS FOR THEM.

THE NOTES ARE BEING OFFERED AS A PRIVATE PLACEMENT TO, AND MAY BE SOLD ONLY (I) IN THE UNITED STATES TO QUALIFIED INSTITUTIONAL BUYERS WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT AND (II) IN “OFFSHORE TRANSACTIONS” TO PERSONS WHO ARE NOT “U.S. PERSONS,” AS SUCH TERMS ARE DEFINED IN, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT. THE NOTES WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE. INVESTORS SHOULD CONSULT WITH THEIR COUNSEL AS TO THE APPLICABLE REQUIREMENTS FOR A PURCHASER TO AVAIL ITSELF OF ANY EXEMPTION UNDER THE SECURITIES ACT AND SUCH STATE LAWS. NONE OF THE TRUST, FREDDIE MAC, THE INVESTMENT MANAGER, THE INITIAL PURCHASERS OR ANY OTHER PARTY IS OBLIGATED OR INTENDS TO REGISTER THE NOTES UNDER THE SECURITIES ACT, TO

QUALIFY THE NOTES UNDER THE SECURITIES LAWS OF ANY STATE OR TO PROVIDE REGISTRATION RIGHTS TO ANY PURCHASER. FOR FURTHER DISCUSSION OF LIMITATIONS ON THE TRANSFERABILITY OF THE NOTES, SEE “*RISK FACTORS — GOVERNANCE AND REGULATION — LACK OF LIQUIDITY MAY ADVERSELY AFFECT THE MARKETABILITY OF THE NOTES*” HEREIN.

The Notes are expected to be issued in book-entry form only on the book-entry system of DTC which may include delivery through Clearstream and Euroclear. The Notes are being offered as a private placement, and may be sold or transferred only (i) in the United States to “qualified institutional buyers” within the meaning of Rule 144A under the Securities Act, or (ii) in “offshore transactions” to persons who are not “U.S. persons,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. Any holder or proposed transferee will be deemed to have represented and agreed to the transfer and ownership restrictions described herein. The Notes will bear legends consistent with the restrictions described above and under “Notice to Investors” in this Memorandum.

IMPORTANT NOTICE REGARDING THE NOTES

THE NOTES REFERRED TO IN THIS MEMORANDUM ARE OFFERED ON A “WHEN, AS AND IF ISSUED” BASIS. EACH INITIAL PURCHASER’S OBLIGATION TO SELL NOTES TO ANY PROSPECTIVE INVESTOR IS CONDITIONED ON THE NOTES AND THE TRANSACTION HAVING THE CHARACTERISTICS DESCRIBED IN THIS MEMORANDUM. IF WE, THE INDENTURE TRUSTEE, THE TRUST OR AN INITIAL PURCHASER DETERMINES THAT A CONDITION IS NOT SATISFIED IN ANY MATERIAL RESPECT, YOU WILL BE NOTIFIED, AND NEITHER THE TRUST NOR THE INITIAL PURCHASERS WILL HAVE ANY OBLIGATION TO YOU TO DELIVER ANY PORTION OF THE NOTES WHICH YOU HAVE COMMITTED TO PURCHASE, AND THERE WILL BE NO LIABILITY BETWEEN THE INITIAL PURCHASERS OR ANY OF THEIR RESPECTIVE AGENTS OR AFFILIATES, ON THE ONE HAND, AND YOU, ON THE OTHER HAND, AS A CONSEQUENCE OF THE NON-DELIVERY.

TO THE EXTENT THAT YOU CHOOSE TO UTILIZE THIRD PARTY PREDICTIVE MODELS IN CONNECTION WITH CONSIDERING AN INVESTMENT IN THE NOTES, NEITHER WE NOR THE INITIAL PURCHASERS MAKE ANY REPRESENTATION OR WARRANTY REGARDING THE ACCURACY, COMPLETENESS OR APPROPRIATENESS OF ANY INFORMATION OR REPORTS GENERATED BY SUCH MODELS, INCLUDING, WITHOUT LIMITATION, WHETHER THE NOTES, OR THE RELATED REFERENCE OBLIGATIONS WILL PERFORM IN A MANNER CONSISTENT THEREWITH.

SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE NOTIFICATION

THE NOTES ARE CAPITAL MARKETS PRODUCTS OTHER THAN PRESCRIBED CAPITAL MARKETS PRODUCTS (AS DEFINED IN THE SECURITIES AND FUTURES (CAPITAL MARKETS PRODUCTS) REGULATIONS 2018 OF SINGAPORE) AND SPECIFIED INVESTMENT PRODUCTS (AS DEFINED IN MAS NOTICE SFA 04-N12: NOTICE ON THE SALE OF INVESTMENT PRODUCTS AND MAS NOTICE FAA-N16: NOTICE ON RECOMMENDATIONS ON INVESTMENT PRODUCTS).

IMPORTANT NOTICE ABOUT INFORMATION PRESENTED IN THIS MEMORANDUM

THE INFORMATION CONTAINED IN THIS MEMORANDUM MAY BE BASED ON ASSUMPTIONS REGARDING MARKET CONDITIONS AND OTHER MATTERS AS REFLECTED HEREIN. NO REPRESENTATION IS MADE REGARDING THE REASONABLENESS OF SUCH ASSUMPTIONS OR THE LIKELIHOOD THAT ANY SUCH ASSUMPTIONS WILL COINCIDE WITH ACTUAL MARKET CONDITIONS OR EVENTS, AND THIS MEMORANDUM SHOULD NOT BE RELIED UPON FOR SUCH PURPOSES. THE INITIAL PURCHASERS, THE INDENTURE TRUSTEE, THE INVESTMENT MANAGER, THE ADMINISTRATOR, THE OWNER TRUSTEE, THE ACCOUNT BANK, THE CUSTODIAN AND THE SPONSOR AND THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, PARTNERS AND EMPLOYEES, INCLUDING PERSONS INVOLVED IN THE PREPARATION OR ISSUANCE OF THIS MEMORANDUM, MAY FROM TIME TO TIME HAVE LONG OR SHORT POSITIONS IN, AND BUY AND SELL, THE SECURITIES MENTIONED HEREIN OR DERIVATIVES THEREOF (INCLUDING OPTIONS). IN ADDITION, THE INITIAL PURCHASERS AND THE INVESTMENT MANAGER AND THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, PARTNERS AND EMPLOYEES, INCLUDING PERSONS INVOLVED IN THE PREPARATION OR ISSUANCE OF THIS MEMORANDUM, MAY HAVE AN INVESTMENT OR COMMERCIAL BANKING RELATIONSHIP WITH US. SEE “*RISK FACTORS — THE INTERESTS OF THE TRANSACTION PARTIES*”

AND OTHERS MAY CONFLICT WITH AND BE ADVERSE TO THE INTERESTS OF THE NOTEHOLDERS — POTENTIAL CONFLICTS OF INTEREST OF THE INITIAL PURCHASERS AND THEIR AFFILIATES.” INFORMATION IN THIS MEMORANDUM IS CURRENT AS OF THE DATE APPEARING ON THE COVER PAGE OR THE EARLIER DATES SPECIFIED HEREIN, AS APPLICABLE, ONLY INFORMATION IN THIS MEMORANDUM REGARDING ANY NOTES SUPERSEDES ALL PRIOR INFORMATION REGARDING SUCH NOTES. THE NOTES MAY NOT BE SUITABLE FOR ALL PROSPECTIVE INVESTORS.

EU SECURITIZATION REGULATION

Although Freddie Mac will undertake to the Indenture Trustee, for the benefit of each UK Institutional Investor, to acquire and hold the Retained Interest pursuant to the Risk Retention Letter, none of Freddie Mac, the Issuer, the Initial Purchasers or any other party to the transaction intends to retain the Retained Interest, or take any other action, in a manner prescribed by European Union Regulation 2017/2402 (the “**EU Securitization Regulation**”). In particular, no such party will take any action that may be required by any prospective investor or Noteholder for the purposes of its compliance with any requirement of the EU Securitization Regulation (including as to the EU Risk Retention Requirement or the EU Transparency Requirements or satisfying any other EU Due Diligence Requirement). Consequently, the Notes are not a suitable investment for any person that is now or may in the future be subject to any requirement of the EU Securitization Regulation. See “*Risk Factors — Governance and Regulation — Legislative or Regulatory Actions Could Adversely Affect Our Business Activities and the Reference Pool.*”

UK SECURITIZATION FRAMEWORK

In accordance with the UK Risk Retention Requirements, we will undertake to the Indenture Trustee, for the benefit of each UK Institutional Investor, to acquire and hold the Retained Interest on the terms set out in the Risk Retention Letter. Each prospective investor in the Notes who is subject to the UK Securitization Framework (as defined herein) is required to independently assess and determine whether the information provided herein (including in respect of the structural features of the transaction) and otherwise included in any reports provided to investors in relation to the transaction, and the timing of delivery of such reports or of transaction documents, is sufficient to comply with the requirements of the UK Securitization Framework or any other regulatory requirement. None of Freddie Mac, the Trust, the Initial Purchasers or any other party to the transaction or their respective affiliates, corporate officers or professional advisers or any other person (i) makes any representation, warranty or guarantee that any such information or transaction documents or the timing of delivery thereof or the structure of the transaction is sufficient for such purposes or any other purpose, (ii) shall have any liability to any prospective investor or any other person with respect to any deficiency in such information or structure or any failure of the transactions contemplated hereby to comply with or otherwise satisfy the requirements of the UK Securitization Framework, any subsequent change in law, rule or regulation or any other applicable legal, regulatory or other requirements, or (iii) will have any obligation, other than the specific contractual obligations assumed by us under the Risk Retention Letter, to any such investor to enable such investor’s compliance with the UK Securitization Framework or any other applicable legal, regulatory or other requirements. None of Freddie Mac, the Trust, the Initial Purchasers, any other party to the transaction or their respective affiliates (each being established outside the UK) make any representation that any information provided to UK Institutional Investors herein or any investor reports is sufficient for such UK Institutional Investor to comply with its UK Due Diligence Requirements. Investors are themselves responsible for monitoring and assessing any changes to the UK Securitization Framework or any other regulatory requirements. Each prospective investor which is subject to the UK Due Diligence Requirements, the UK Securitization Framework or any other regulatory requirement is responsible for analyzing its own regulatory position and should consult with its own legal, accounting and other advisors and/or its national regulator to determine whether, and to what extent, such information is sufficient for such purposes and any other requirements of which it is uncertain. In the event that a regulator determines that the transaction did not comply or is no longer in compliance with the requirements of the UK Securitization Framework or any other applicable legal, regulatory or other requirement, then a UK Institutional Investor (as defined herein) may be required by its regulator to set aside additional capital against its investment in the Notes or take other remedial measures in respect of its investment in the Notes. For additional information regarding UK Securitization Framework, see “*UK Risk Retention Requirements*” and “*Risk Factors — Governance and Regulation — Legislative or Regulatory Actions Could Adversely Affect Our Business Activities and the Reference Pool.*”

NOTICE TO INVESTORS IN THE EUROPEAN ECONOMIC AREA

PROHIBITION ON SALES TO EEA RETAIL INVESTORS

THIS MEMORANDUM IS NOT A PROSPECTUS FOR THE PURPOSES OF THE EU PROSPECTUS REGULATION (AS DEFINED BELOW).

THE NOTES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY EEA RETAIL INVESTOR IN THE EUROPEAN ECONOMIC AREA (THE “**EEA**”). FOR THESE PURPOSES, AN “**EEA RETAIL INVESTOR**” MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

- (I) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, “**MIFID II**”); OR
- (II) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE (EU) 2016/97 (AS AMENDED), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR
- (III) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 (AS AMENDED, THE “**EU PROSPECTUS REGULATION**”).

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO. 1286/2014 (AS AMENDED, THE “**EU PRIIPS REGULATION**”) FOR OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO EEA RETAIL INVESTORS IN THE EEA HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY EEA RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE EU PRIIPS REGULATION.

THIS MEMORANDUM HAS BEEN PREPARED ON THE BASIS THAT ANY OFFER OF THE NOTES IN THE EEA WILL ONLY BE MADE TO QUALIFIED INVESTORS. ACCORDINGLY ANY PERSON MAKING OR INTENDING TO MAKE AN OFFER IN THE EEA OF NOTES WHICH ARE THE SUBJECT OF THE OFFERING CONTEMPLATED IN THIS MEMORANDUM MAY ONLY DO SO WITH RESPECT TO QUALIFIED INVESTORS. NONE OF THE TRUST, THE SPONSOR OR ANY OF THE INITIAL PURCHASERS HAS AUTHORIZED, NOR DO THEY AUTHORIZE, THE MAKING OF ANY OFFER OF NOTES IN THE EEA OTHER THAN TO QUALIFIED INVESTORS.

MIFID II PRODUCT GOVERNANCE

ANY DISTRIBUTOR SUBJECT TO MIFID II THAT IS OFFERING, SELLING OR RECOMMENDING THE NOTES IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NOTES AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS FOR THE PURPOSES OF THE MIFID II PRODUCT GOVERNANCE RULES UNDER COMMISSION DELEGATED DIRECTIVE (EU) 2017/593 (AS AMENDED, THE “**DELEGATED DIRECTIVE**”). NONE OF THE TRUST, THE SPONSOR OR ANY OF THE INITIAL PURCHASERS MAKES ANY REPRESENTATIONS OR WARRANTIES AS TO A DISTRIBUTOR’S COMPLIANCE WITH THE DELEGATED DIRECTIVE.

NOTICE TO INVESTORS IN THE UNITED KINGDOM

PROHIBITION ON SALES TO UK RETAIL INVESTORS

THE NOTES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY UK RETAIL INVESTOR IN THE UNITED KINGDOM (THE “**UK**”). FOR THESE PURPOSES, A “**UK RETAIL INVESTOR**” MEANS A PERSON WHO IS ONE (OR MORE) OF THE FOLLOWING:

- (I) A RETAIL CLIENT AS DEFINED IN POINT (8) OF ARTICLE 2 OF COMMISSION DELEGATED REGULATION (EU) 2017/565 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED, THE “**EUWA**”); OR

- (II) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (AS AMENDED, THE “**FSMA**”) AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, AS AMENDED, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO. 600/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA; OR
- (III) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA.

CONSEQUENTLY, NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO. 1286/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUWA (AS AMENDED, THE “**UK PRIIPS REGULATION**”) FOR OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO UK RETAIL INVESTORS HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY UK RETAIL INVESTOR IN THE UK MAY BE UNLAWFUL UNDER THE UK PRIIPS REGULATION.

UK PRODUCT GOVERNANCE

ANY DISTRIBUTOR SUBJECT TO THE FCA HANDBOOK PRODUCT INTERVENTION AND PRODUCT GOVERNANCE SOURCEBOOK (“**PROD**”) THAT IS OFFERING, SELLING OR RECOMMENDING THE NOTES IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NOTES AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS FOR THE PURPOSES OF PROD. NONE OF THE TRUST, THE SPONSOR OR ANY OF THE INITIAL PURCHASERS MAKES ANY REPRESENTATION OR WARRANTY AS TO A DISTRIBUTOR’S COMPLIANCE WITH PROD.

FINANCIAL PROMOTION REGIME AND PROMOTION OF COLLECTIVE INVESTMENT SCHEMES REGIME

THE TRUST MAY CONSTITUTE A “COLLECTIVE INVESTMENT SCHEME” AS DEFINED BY SECTION 235 OF THE FSMA THAT IS NOT A “RECOGNISED COLLECTIVE INVESTMENT SCHEME” FOR THE PURPOSES OF THE FSMA AND THAT HAS NOT BEEN AUTHORIZED, REGULATED OR OTHERWISE RECOGNIZED OR APPROVED. AS AN UNREGULATED SCHEME, THE NOTES CANNOT BE MARKETING IN THE UK TO THE GENERAL PUBLIC, EXCEPT IN ACCORDANCE WITH THE FSMA.

THE COMMUNICATION OF THIS MEMORANDUM (A) IF MADE BY A PERSON WHO IS NOT AN AUTHORIZED PERSON UNDER THE FSMA, IS BEING MADE ONLY TO, OR DIRECTED ONLY AT, PERSONS WHO (I) ARE OUTSIDE THE UK, OR (II) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND QUALIFY AS INVESTMENT PROFESSIONALS IN ACCORDANCE WITH ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (THE “**FINANCIAL PROMOTION ORDER**”), OR (III) ARE PERSONS FALLING WITHIN ARTICLE 49(2)(A) THROUGH (D) (HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.) OF THE FINANCIAL PROMOTION ORDER (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS “**FPO PERSONS**”), OR (IV) ARE ANY OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED OR DIRECTED; AND (B) IF MADE BY A PERSON WHO IS AN AUTHORIZED PERSON UNDER THE FSMA, IS BEING MADE ONLY TO, OR DIRECTED ONLY AT, PERSONS WHO (I) ARE OUTSIDE THE UK, OR (II) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND QUALIFY AS INVESTMENT PROFESSIONALS IN ACCORDANCE WITH ARTICLE 14(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (PROMOTION OF COLLECTIVE INVESTMENT SCHEMES) (EXEMPTIONS) ORDER 2001 (THE “**PROMOTION OF COLLECTIVE INVESTMENT SCHEMES EXEMPTIONS ORDER**”), OR (III) ARE PERSONS FALLING WITHIN ARTICLE 22(2)(A) THROUGH (D) (“HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC.”) OF THE PROMOTION OF COLLECTIVE INVESTMENT SCHEMES EXEMPTIONS ORDER, OR (IV) ARE PERSONS TO WHOM THE TRUST MAY LAWFULLY BE PROMOTED IN ACCORDANCE WITH CHAPTER 4.12B OF THE FCA HANDBOOK CONDUCT OF BUSINESS SOURCEBOOK (ALL SUCH PERSONS, TOGETHER WITH FPO PERSONS, “**RELEVANT PERSONS**”).

THIS MEMORANDUM MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS MEMORANDUM RELATES, INCLUDING THE NOTES, IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY

WITH RELEVANT PERSONS. ANY PERSONS OTHER THAN RELEVANT PERSONS SHOULD NOT ACT OR RELY ON THIS MEMORANDUM.

POTENTIAL INVESTORS IN THE UK ARE ADVISED THAT ALL, OR MOST, OF THE PROTECTIONS AFFORDED BY THE UK REGULATORY SYSTEM WILL NOT APPLY TO AN INVESTMENT IN THE NOTES AND THAT COMPENSATION WILL NOT BE AVAILABLE UNDER THE UK FINANCIAL SERVICES COMPENSATION SCHEME.

FORWARD-LOOKING STATEMENTS

This Memorandum contains forward-looking statements within the meaning of Section 27A of the Securities Act. Specifically, forward-looking statements, together with related qualifying language and assumptions, are found in the material (including the tables) under the headings “*Risk Factors*” and “*Prepayment and Yield Considerations*” and in the appendices. Forward-looking statements are also found in other places throughout this Memorandum, and may be accompanied by, and identified with terms such as “could,” “may,” “will,” “believes,” “expects,” “intends,” “anticipates,” “forecasts,” “estimates” or similar phrases. These statements involve known and unknown risks and uncertainties, some of which are beyond our control. These statements are not historical facts but rather represent our expectations based on current information, plans, judgments, assumptions, estimates and projections. Actual results or performance may differ from those described in or implied by such forward-looking statements due to various risks, uncertainties and other factors including the following: general economic and business conditions, competition, changes in political, social and economic conditions, regulatory initiatives and compliance with governmental regulations, customer preference and various other matters. These forward-looking statements are made only as of the date of this Memorandum. We undertake no obligation to update any forward-looking statements we make to reflect events or circumstances occurring after the date of this Memorandum.

ABOUT FREDDIE MAC

General

Freddie Mac is a government sponsored enterprise chartered by Congress in 1970. Our mission is to provide liquidity, stability and affordability to the U.S. housing market. We do this primarily by purchasing single-family and multifamily residential mortgage loans originated by lenders in the secondary mortgage market and hold these loans either for investment or sale. In most instances, we package these loans into guaranteed mortgage related securities, which are sold in the global capital markets, and transfer interest rate and liquidity risks to third-party investors. In addition, we transfer a portion of our mortgage credit risk exposure to third-party investors through our credit risk transfer programs, which include securities- and insurance-based offerings. We also invest in mortgage loans and mortgage related securities. We do not originate mortgage loans or lend money directly to mortgage borrowers. Although it is chartered by Congress, Freddie Mac is solely responsible for making payments on its obligations. Neither the U.S. government nor any other agency or instrumentality of the U.S. government guarantees the obligations of Freddie Mac.

We support the U.S. housing market and the overall economy by enabling America's families to access mortgage loan funding with better terms and by providing consistent liquidity to the multifamily mortgage market. We have helped many distressed borrowers keep their homes or avoid foreclosure and have helped many distressed renters avoid eviction. We are working with FHFA, our customers and the industry to build a better housing finance system for the nation.

Conservatorship and Government Support of Our Business

Since September 2008, we have been operating in conservatorship, with FHFA as our Conservator. The conservatorship and related matters significantly affect our management, business activities, financial condition and results of operations. Our future is uncertain, and the conservatorship has no specified termination date. We do not know what changes may occur to our business model during or following conservatorship, including whether we will continue to exist. Our Conservator has not made us aware of any plans to make any significant changes that would affect our ability to continue as a going concern. Our future structure and role in the mortgage industry will be determined by the Administration, Congress, and FHFA. It is possible, and perhaps likely, that there will be significant changes that will materially affect our business model and results of operations. Some or all of our functions could be transferred to other institutions, and we could cease to exist as a stockholder-owned company.

In connection with our entry into conservatorship, we entered into the Purchase Agreement with Treasury, under which we issued Treasury both senior preferred stock and a warrant to purchase common stock in consideration for Treasury's commitment to provide funding to us.

The Purchase Agreement with Treasury and the terms of the senior preferred stock we issued to Treasury affect our business activities and are critical to keeping us solvent and avoiding the appointment of a receiver by FHFA under statutory mandatory receivership provisions. We believe that the support provided by Treasury pursuant to the Purchase Agreement currently enables us to have adequate liquidity to conduct normal business activities.

For additional information regarding the conservatorship, the Purchase Agreement and government support of our business, see the Incorporated Documents.

ADDITIONAL INFORMATION

Our common stock is registered with the SEC under the Exchange Act. We file reports and other information with the SEC.

As described below, we incorporate certain documents by reference in this Memorandum, which means that we are disclosing information to you by referring you to those documents rather than by providing you with separate copies. The Incorporated Documents are considered part of this Memorandum. You should read this Memorandum in conjunction with the Incorporated Documents. Information that we incorporate by reference will automatically update information in this Memorandum. Therefore, you should rely only on the most current information provided or incorporated by reference in this Memorandum.

You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. The SEC also maintains a website at <http://www.sec.gov> that contains reports, proxy and information statements, and other information regarding companies that file electronically with the SEC.

After the Closing Date, you can obtain, without charge, copies of this Memorandum, the Incorporated Documents, the Indenture and the Risk Retention Letter from:

Freddie Mac — Investor Inquiry
8100 Jones Branch Drive
McLean, Virginia 22102-3110
Telephone: 1-800-336-3672
(571-382-4000 within the Washington, D.C. area)
E-mail: Investor_Inquiry@freddiemac.com

We also make this Memorandum and the Incorporated Documents available on our internet website at this internet address: **www.freddiemac.com**.*

Certain information regarding each Multi PC Reference Obligation (including any risk factors associated with such Reference Obligation and the underlying properties) is described in an offering document relating to the related Multi PC (each, a **"Multi PC Underlying Offering Document"**), certain information regarding each Series K Reference Obligation (including any risk factors associated with such Reference Obligation and the underlying properties) is described in an offering document relating to the related Series K SPC (each, a **"Series K SPC Underlying Offering Document"**) and certain information regarding each SB Reference Obligation (including any risk factors associated with such Reference Obligation and the underlying properties) is described in an offering document related to the related SB Certificate (each, a **"SB Certificate Underlying Offering Document"** and, together with the Multi PC Underlying Offering Documents and Series K SPC Underlying Offering Documents, the **"Underlying Offering Documents"**). The Underlying Offering Documents are available on our internet website. We also make available on our internet website certain pool and mortgage loan-level information regarding mortgage loans we securitized based on information furnished to us by the sellers and servicers of such mortgage loans.

Certain pool or mortgage loan-level information provided in this Memorandum is based upon information reported and furnished to us by the sellers and servicers of the mortgage loans (i) at the time we purchased the mortgage loans, (ii) through subsequent data revisions or (iii) in monthly servicing updates (collectively with the Underlying Offering Documents, the **"Supplemental Freddie Mac Securitization Information Documents"**).

With respect to each BCE Reference Obligation, none of the related official statements or offering documents, bond documents or financing documents relating to the related BCE Related Bonds or such BCE Reference Obligation or any reports prepared by the trustee or custodian of such BCE Related Bonds or the servicer of such BCE Reference Obligation will be available on our internet website. Certain information regarding the BCE Reference Obligations provided in this Memorandum is based on information reported and furnished to us by the depositors, issuers, trustees or custodians of such BCE Related Bonds or the servicers of the BCE Reference Obligations (i) at the time when we agreed to provide credit enhancement for the BCE Related Bonds under our multifamily targeted affordable housing bond credit enhancement program (the **"TAH BCE Program"**), in certain cases, after the related BCE Reference Obligations had been originated or (ii) in monthly servicing updates we received as a provider of credit enhancement (collectively, with the related official statements or offering documents, bond documents or underlying financing and loan documents, the **"Supplemental BCE Information Documents"** and, together with the Supplemental Freddie Mac Securitization Information Documents, the **"Supplemental Information**

Documents”). None of the Supplemental BCE Information Documents will be available on our internet website. Certain Supplemental BCE Information Documents may be available on the website of the applicable issuer of the BCE Related Bonds identified on Appendix A and/or the EMMA[®] website operated by the Municipal Securities Rulemaking Board.

Certain information in the Supplemental Information Documents may be stale and outdated. We have not verified information furnished to us by the sellers, servicers, trustees or custodians regarding the Reference Obligations (or the depositors or issuers of the related BCE Related Bonds with respect to the BCE Reference Obligations), information in any Supplemental Information Documents or any information available on the EMMA[®] website operated by the Municipal Securities Rulemaking Board, and we make no representations or warranties concerning the accuracy or completeness of that information. The Underlying Offering Documents and certain other Supplemental Freddie Mac Securitization Information Documents with respect to the Multi PC Reference Obligations, the Series K Reference Obligations and the SB Reference Obligations are available on our internet website.

We may restrict access to our website from time to time as part of our cybersecurity strategies or for other reasons, which may prevent you from accessing materials about the Notes. If this were to occur, you could obtain copies of these materials by contacting us using the Investor Inquiry information as shown above.

* We provide this and other internet addresses solely for the information of investors. We do not intend these internet addresses to be active links and we are not using references to these addresses to incorporate additional information into this Memorandum, except as specifically stated in this Memorandum. A prospective investor may access the Guide through <https://mf.freddiemac.com/> by clicking on “Guide and Forms.” The prospective investor should then click on “Full Guide.”

TRANSACTION DIAGRAM

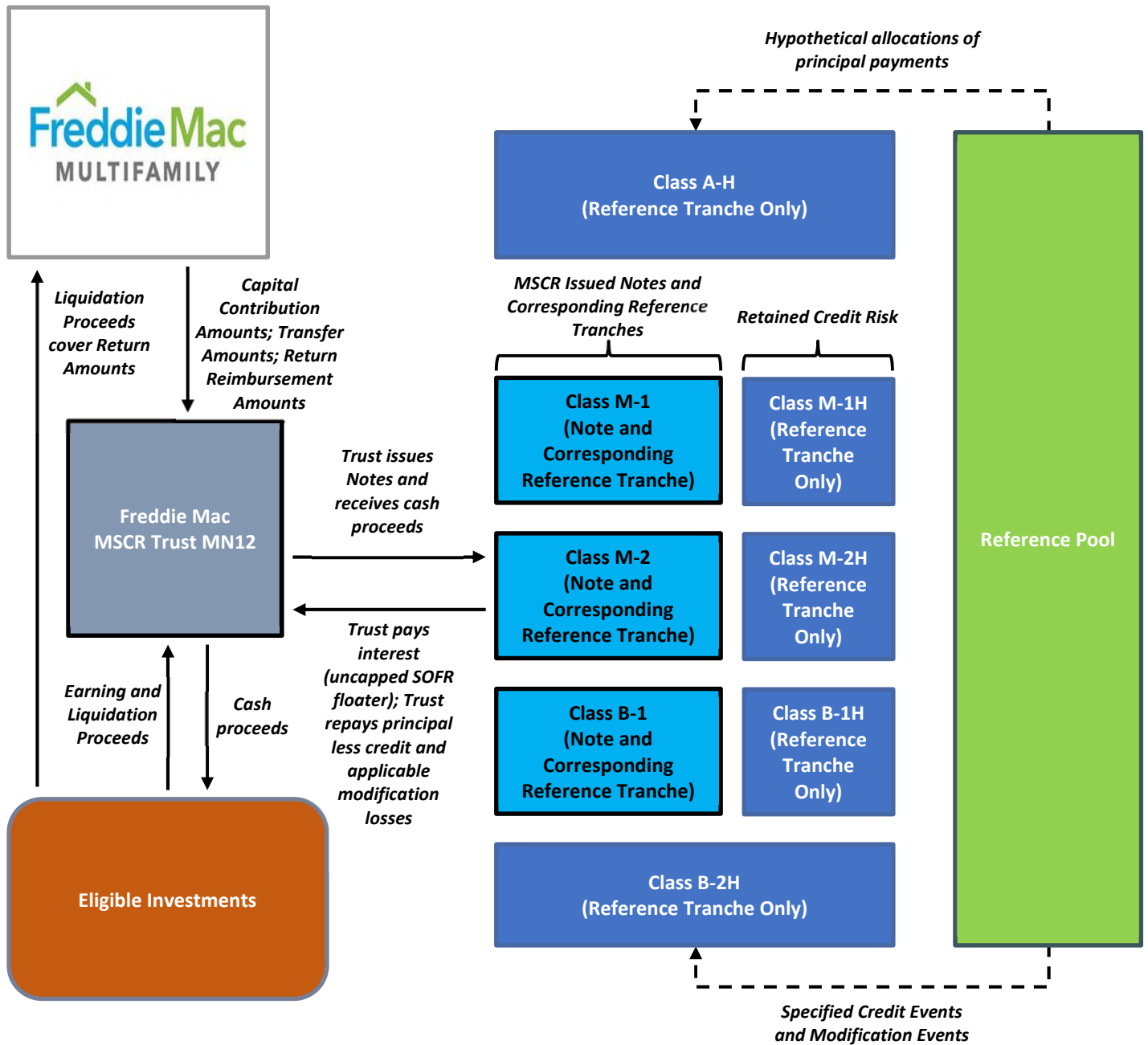


TABLE 2
CLASSES OF REFERENCE TRANCHES

Classes of Reference Tranches	Initial Class Notional Amount	Initial Subordination ⁽¹⁾
Class A-H.....	\$ 19,896,101,535	5.000 %
Class M-1 and Class M-1H ⁽²⁾	\$ 314,148,971	3.500 % ⁽³⁾
Class M-2 and Class M-2H ⁽⁴⁾	\$ 287,969,891	2.125 % ⁽⁵⁾
Class B-1 and Class B-1H ⁽⁶⁾	\$ 235,611,729	1.000 % ⁽⁷⁾
Class B-2H.....	\$ 209,432,648	0.000 %

- (1) Represents the initial subordination and initial credit enhancement of such Class or Classes of Reference Tranches, which is equal to the percentage of the Cut-off Date Reference Pool Balance represented by the aggregate initial Class Notional Amount of the Class or Classes of Reference Tranches subordinate to the subject Class or Classes of Reference Tranches.
- (2) Pursuant to the hypothetical structure, the Class M-1 and Class M-1H Reference Tranches are *pro rata* with each other. The initial Class Notional Amount shown is the aggregate amount for the Class M-1 and Class M-1H Reference Tranches combined. The initial Class Notional Amount of the Class M-1 Reference Tranche is expected to be \$125,659,000 (which corresponds to the original Class Principal Balance of the Class M-1 Notes) and the initial Class Notional Amount for the Class M-1H Reference Tranche is expected to be \$188,489,971.
- (3) Represents the initial subordination and credit enhancement available to the Class M-1 and Class M-1H Reference Tranches in the aggregate.
- (4) Pursuant to the hypothetical structure, the Class M-2 and Class M-2H Reference Tranches are *pro rata* with each other. The initial Class Notional Amount shown is the aggregate amount for the Class M-2 and Class M-2H Reference Tranches combined. The initial Class Notional Amount of the Class M-2 Reference Tranche is expected to be \$56,900,000 (which corresponds to the original Class Principal Balance of the Class M-2 Notes) and the initial Class Notional Amount for the Class M-2H Reference Tranche is expected to be \$231,069,891.
- (5) Represents the initial subordination and credit enhancement available to the Class M-2 and Class M-2H Reference Tranches in the aggregate.
- (6) Pursuant to the hypothetical structure, the Class B-1 and Class B-1H Reference Tranches are *pro rata* with each other. The initial Class Notional Amount shown is the aggregate amount for the Class B-1 and Class B-1H Reference Tranches combined. The initial Class Notional Amount of the Class B-1 Reference Tranche is expected to be \$141,367,000 (which corresponds to the original Class Principal Balance of the Class B-1 Notes) and the initial Class Notional Amount for the Class B-1H Reference Tranche is expected to be \$94,244,729.
- (7) Represents the initial subordination and credit enhancement available to the Class B-1 and Class B-1H Reference Tranches in the aggregate.

Hypothetical Structure and Calculations with respect to the Reference Tranches

A hypothetical structure of Classes of Reference Tranches deemed to be backed by the Reference Pool has been established as indicated in the Transaction Diagram set forth above. See “*Transaction Diagram*” above. The Indenture will reference this hypothetical structure to calculate, for each Payment Date, (i) Tranche Write-down Amounts (or Tranche Write-up Amounts) as a result of Credit Events or Modification Events on the Reference Obligations, which may result in reductions (or increases) in principal amounts on the Notes, (ii) any reduction or increase in interest amounts payable on the Notes as a result of Modification Events on the Reference Obligations and (iii) principal payments to be made on the Notes by the Trust.

Each Class of Reference Tranche will have the initial Class Notional Amount set forth in Table 2 above and the aggregate of the initial Class Notional Amounts of all Classes of Reference Tranches will equal the Cut-off Date Reference Pool Balance. Any Tranche Write-down Amount allocated to a Class of Reference Tranche will result in a corresponding reduction in the Class Principal Balance of the Corresponding Class of Notes.

Pursuant to the Indenture, the Class M-1 Reference Tranche will correspond to the Class M-1 Notes, the Class M-2 Reference Tranche will correspond to the Class M-2 Notes and the Class B-1 Reference Tranche will correspond to the Class B-1 Notes. With respect to any Payment Date, any reductions in the Class Notional Amount of the Class M-1, Class M-2 or Class B-1 Reference Tranche will result in a corresponding reduction in the Class Principal Balance of the Class M-1, Class M-2 or Class B-1 Notes, respectively. Similarly, with respect to any Payment Date, the amount of any Modification Loss Amount allocated to the Class M-1, Class M-2 or Class B-1 Reference Tranche pursuant to the applicable priority set forth in the definition of “Modification Loss Priority” in the “*Glossary of Significant Terms*” and as further described under “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of*

Modification Loss Amount” will, as described herein, result in a corresponding reduction of the Interest Payment Amount of the Class M-1, Class M-2 or Class B-1 Notes, respectively. Further, with respect to any Payment Date, the amount of any principal collections on the Reference Obligations that are allocated to reduce the Class Notional Amount of the Class M-1, Class M-2 or Class B-1 Reference Tranche, will result in a corresponding payment of principal on such Payment Date to the Class M-1, Class M-2 or Class B-1 Notes, respectively. As a result of the correlation between the Class M-1, Class M-2 or Class B-1 Notes on the one hand, and the Corresponding Class of Reference Tranche on the other hand, you should review and understand all the information related to the hypothetical structure and the Reference Tranches in this Memorandum and otherwise made available to you as if you were investing in the Class of Reference Tranche corresponding to your Class of Notes.

The effect of the Trust entering into the Collateral Administration Agreement with us and of the Indenture linking the Notes to the performance of the Reference Pool and the Corresponding Classes of Reference Tranches is that we will transfer certain credit risk that we would otherwise bear with respect to the Reference Pool to you. Specifically, our credit risk will be transferred to you to the extent that your Notes are subject to (i) principal amount write-downs as a result of Credit Events or Modification Events on the Reference Obligations and (ii) interest amount reductions as a result of Modification Events on the Reference Obligations, in each case as described in this Memorandum. Because the Trust will not issue any notes that correspond to the Class A-H, Class M-1H, Class M-2H, Class B-1H and Class B-2H Reference Tranches, we will initially retain the credit risk represented by such Classes of Reference Tranches. If we were to exercise our option to cause the Trust to retire any Notes that we own, the Class Notional Amount of any of the Class M-1H, Class M-2H or Class B-1H Reference Tranches will be increased by the related Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1, Class M-2 or Class B-1 Reference Tranche, respectively, in connection with the retirement of such Notes. We will, therefore, reacquire the credit risk with respect to the Reference Pool represented by such retired Notes. On the Closing Date:

- the Class M-1H Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class M-1 and Class M-1H Reference Tranches,
- the Class M-2H Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class M-2 and Class M-2H Reference Tranches, and
- the Class B-1H Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class B-1 and Class B-1H Reference Tranches.

On the Closing Date, we intend to enter into the Risk Retention Letter, which will irrevocably restrict our ability to transfer or hedge more than a 95% *pro rata* share of the credit risk on any of (i) the Class A-H Reference Tranche, (ii) the Class M-1 and Class M-1H Reference Tranches (in the aggregate), (iii) the Class M-2 and Class M-2H Reference Tranches (in the aggregate), (iv) the Class B-1 and Class B-1H Reference Tranches (in the aggregate), (v) the Class B-2H Reference Tranche or (vi) in the case of any further tranching of the Class A-H Reference Tranche or Class B-2H Reference Tranche, each such tranche into which the Class A-H Reference Tranche or Class B-2H Reference Tranche, as applicable, is so further tranching. We may effect any transfers or hedges that are not so restricted, in the future, by issuing new series of MSCR notes and/or entering into MCIP transactions, that reference the Reference Pool related to the Notes of this transaction. See “*UK Risk Retention Requirements*” and “*Risk Factors — Governance and Regulation — Legislative or Regulatory Actions Could Adversely Affect Our Business Activities and the Reference Pool.*”

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SUMMARY

This summary highlights selected information and does not contain all of the information that you need to make your investment decision. It provides general, simplified descriptions of matters that, in some cases, are highly technical and complex. More detail is provided in other sections of this Memorandum and in the other documents referred to herein. Do not rely upon this summary for a full understanding of the matters you need to consider for any potential investment in the Notes. To understand the terms of the offering of the Notes, carefully read this entire Memorandum and the other documents referred to herein. You will find definitions of the capitalized terms used in this Memorandum in the “Glossary of Significant Terms.”

Transaction Overview On the Closing Date, the Trust will issue the Notes. The Notes will pay interest at the rates and times, and the principal amount thereof will be payable on the dates, described under “— *Payments on the Notes*” below. The Notes are scheduled to mature on the Payment Date in November 2045, but will be subject to redemption prior thereto if certain events occur that result in the designation of an Early Termination Date. See “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date.*”

The Trust will use the aggregate proceeds realized from the sale of the Notes to purchase Eligible Investments. From time to time, the Trust will acquire additional Eligible Investments with proceeds realized upon the maturity or redemption or other prepayment of existing Eligible Investments. On each Payment Date, the Trust will pay interest on the Notes from (i) investment earnings on the Eligible Investments, (ii) the Transfer Amount due from us with respect to such Payment Date under the Collateral Administration Agreement and (iii) the Index Component Contribution due from us with respect to such Payment Date under the Capital Contribution Agreement.

On the Closing Date, we will enter into the Collateral Administration Agreement and the Capital Contribution Agreement with the Trust and the Indenture Trustee.

Under the Collateral Administration Agreement, subject to the satisfaction of certain conditions, in connection with a Payment Date in any given calendar month we will be required to pay the Transfer Amount and Return Reimbursement Amount, if any, to the Trust and the Trust will be required to pay the Return Amount, if any, to us. Under the Capital Contribution Agreement, we will be required to pay the Capital Contribution Amount to the Trust. The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount due on any Payment Date against the Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount due on the Business Day immediately prior to such Payment Date. As a result, only one party (i.e., either the Trust or us) will actually make a payment to the other in connection with any Payment Date. See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Netting of Payments.*”

Each of the Collateral Administration Agreement and the Capital Contribution Agreement will terminate in its entirety on, and no further payments will be made by us to the Trust or by the Trust to us, as applicable, after, the Termination Date (whether on or prior to the Scheduled Maturity Date, including as the result of the designation of the Early Termination Date).

Sponsor Freddie Mac. See “*Additional Information,*” “*About Freddie Mac,*” “*Risk Factors — Governance and Regulation*” and “*Risk Factors — Risks Related to Freddie Mac.*”

Indenture Trustee U.S. Bank Trust Company, National Association.

Owner Trustee Wilmington Trust, National Association.

Investment Manager	BlackRock Financial Management, Inc.
Administrator	Freddie Mac.
Custodian	U.S. Bank Trust Company, National Association.
Account Bank	U.S. Bank National Association.
The Trust	<p>The Freddie Mac MSCR Trust MN12 is a statutory trust created under the laws of the State of Delaware. The purpose of the Trust is limited to engaging in the following activities: (a) entering into and performing its obligations under the Collateral Administration Agreement; (b) entering into and performing its obligations under the Capital Contribution Agreement; (c) entering into and performing its obligations under the Indenture; (d) entering into and performing its obligations under the Investment Management Agreement; (e) entering into and performing its obligations under the Administration Agreement; (f) entering into and performing its obligations under the Account Control Agreement; (g) entering into and performing its obligations under the Note Purchase Agreement; (h) issuing the Notes pursuant to the Indenture and the Owner Certificate pursuant to the Trust Agreement; (i) entering into and performing its obligations under the other Basic Documents; (j) investing the proceeds of the sale of the Notes in Eligible Investments and to reinvest the proceeds realized upon the maturity or redemption or other prepayment of Eligible Investments in additional Eligible Investments, from time to time, as contemplated in the Trust Agreement; and (k) engaging in such other activities, including entering into and performing its obligations under any other agreements that are necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith.</p> <p>The Trust Assets will be comprised of all right, title and interest of the Trust in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Basic Documents, (b) the Distribution Account and any amounts from time to time on deposit therein, (c) the Custodian Account and any amounts from time to time on deposit therein, (d) all Eligible Investments and all income realized from the investment thereof, (e) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (f) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust.</p> <p>All of the Trust Assets, other than the Trust's rights under the Collateral Administration Agreement and the Capital Contribution Agreement, will be pledged to secure the Trust's payment obligations under the Collateral Administration Agreement. In addition, all of the Trust Assets will be pledged to secure the Trust's payment obligations to the Noteholders under the Indenture.</p>
The Notes	On the Closing Date, the Trust will issue the Class M-1 Notes, Class M-2 Notes and Class B-1 Notes pursuant to the Indenture.
Closing Date	On or about November 25, 2025.
Scheduled Maturity Date	The Payment Date in November 2045.
Record Date	The Business Day immediately preceding a Payment Date, with respect to Book-Entry Notes, and the last Business Day of the calendar month preceding a Payment Date, with respect to Definitive Notes.
Use of Proceeds	The Indenture Trustee will use the cash proceeds from the sale of the Notes to purchase Eligible Investments. The Indenture Trustee will use the earnings on and proceeds of the Eligible Investments to first make any payments of Return Amounts to us and then, together with any Transfer Amounts, Return

Reimbursement Amounts and Capital Contribution Amounts paid by us to the Trust, to make payments of principal and interest on the Notes.

Ratings of the Notes	It is a condition to the issuance of the Notes that the Rated Notes receive the ratings set forth in <u>Table 1</u> from the Rating Agency. No other Notes will be rated and we have no obligation to obtain ratings for the Notes in the future. The ratings of the Rated Notes will be subject to revision, withdrawal or suspension by the Rating Agency from time to time and at any time. See “ <i>Ratings</i> .”
The Offering	The Notes are being offered and sold only (i) in the United States to “qualified institutional buyers,” as such term is defined in Rule 144A under the Securities Act, or (ii) in “offshore transactions” to persons that are not “U.S. persons,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. See “ <i>Notice to Investors</i> .”
Transfer of the Notes	Transfers of interests in the Notes will be subject to certain restrictions. See “ <i>Risk Factors — Governance and Regulation — Lack of Liquidity May Adversely Affect the Marketability of the Notes</i> .”
Payments on the Notes	The Trust will be required to pay the Interest Payment Amount on the Notes in arrears on the 25th day of each calendar month, commencing in December 2025 and ending on the Maturity Date, including in the case of an Early Redemption Date, or if any such day is not a Business Day, on the first Business Day thereafter. On each Payment Date, the Interest Payment Amount for one or more Classes of Notes may be reduced as a result of Modification Events that reduce the yield on the Reference Obligations. See “ <i>Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches</i> .”

On each Payment Date prior to the Maturity Date on which certain tests related to minimum credit enhancement for the Class A-H Reference Tranche and delinquencies for the Reference Pool are satisfied, the Trust will be required to pay principal on each Class of Notes in an amount equal to the portion of the Senior Reduction Amount, Subordinate Reduction Amount and/or Supplemental Subordinate Reduction Amount, as applicable, allocated to reduce the Class Notional Amount of the Corresponding Class of Reference Tranche on such Payment Date. If any of such tests is not satisfied, the Subordinate Reduction Amount will be deemed to be zero and principal payments may not be made on the Notes. With respect to any Class of Notes, the amount of principal that is due on any Payment Date will reflect any Tranche Write-up Amounts and Tranche Write-down Amounts with respect to the related Reporting Period, as applicable. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount*.”

In addition, in connection with any Credit Event or Modification Event that results in any Tranche Write-down Amount being allocated to any Class of Reference Tranche on a Payment Date, the Class Principal Balance of any Corresponding Class of Notes will be reduced by such amount allocated thereto. In addition, if any Tranche Write-down Amounts are allocated to a Class or Classes of Reference Tranches corresponding to a Class or Classes of Notes on any Payment Date, the Trust will owe us a Return Amount on such Payment Date equal to the aggregate amount of Tranche Write-down Amounts so allocated to reduce the Class Principal Balances of the Notes. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches*.” Any such reduction in the Class Principal Balance of any outstanding Class of Notes will result in a lower amount of interest payable on such Class of Notes on subsequent Payment Dates. See “*Prepayment and Yield Considerations — Credit Events and Modification Events*.”

On the Maturity Date, the Trust will be required to pay the Class Principal Balance for each Class of Notes outstanding.

The Notes will be subject to mandatory redemption prior to the Scheduled Maturity Date upon the termination of the Collateral Administration Agreement. The Notes will also be subject to acceleration at any time upon the occurrence of an Indenture Event of Default. See “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date*” and “*The Agreements — The Indenture — Indenture Events of Default*”.

On each Payment Date on which the Trust is required to pay a Return Amount, the Trust will allocate proceeds of the Eligible Investments to such payment before allocating any proceeds of the Eligible Investments to pay amounts owed on the Notes, including any Notes Retirement Amount payable by the Trust. This will coincide with Tranche Write-down Amounts being allocated to one or more Reference Tranches that correspond to one or more Classes of Notes in an aggregate amount equal to such Return Amount and the corresponding reduction of the Class Principal Balance of each such Class of Notes. See “*Prepayment and Yield Considerations*” and “*— Status and Subordination.*”

**Tranche Write-Down Amounts and
Prepayment and Yield
Considerations**

The Class Principal Balance of any outstanding Class of Notes will be reduced to the extent of any Tranche Write-down Amounts that are allocated to reduce the Class Notional Amount of the Corresponding Class of Reference Tranche. Any such reduction in principal will result in a corresponding reduction in the related Interest Payment Amount on subsequent Payment Dates.

The yield to maturity on the Notes will be sensitive to any prepayment of the Reference Obligations, Reference Pool Removals and changes in the SOFR Rate. See “*Risk Factors — Risks Related to the Index — SOFR Rate Levels Could Reduce the Yield on the Notes.*”

Status and Subordination

The Notes and the obligation of the Trust to pay Return Amounts to us will be limited recourse obligations of the Trust. With respect to any Payment Date, a portion of the Eligible Investments will be liquidated in the amount necessary to pay the net Return Amount owed by the Trust to us, if any, the amount of principal owed by the Trust on the Notes, if any, and the Notes Retirement Amount owed by the Trust to us, if any. The proceeds of such liquidated Eligible Investments will be allocated to payment of the Return Amount, if any, owed to us with respect to such Payment Date before being allocated to payments of principal on the Notes and to payment of any Notes Retirement Amount. With respect to amounts payable on the Notes on each Payment Date, the Class M-1 Notes will be senior in right of payment to the Class M-2 Notes and the Class M-2 Notes will be senior in right of payment to the Class B-1 Notes.

Pursuant to the Indenture, the Notes will be subject to (i) principal amount write-downs as a result of Credit Events or Modification Events with respect to the Reference Obligations and (ii) interest amount reductions as a result of Modification Events with respect to the Reference Obligations. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount*” and “*— Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Gain Amount*”; “*Description of the Notes — Interest*”; “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount*”; “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts*”; and “*Description of the Notes — Hypothetical*”

Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-up Amounts.”

Eligible Investments..... The Trust will use the proceeds of the sale of the Notes to purchase Eligible Investments. From time to time, the Trust will acquire additional Eligible Investments with the proceeds realized upon the maturity or redemption or other prepayment of existing Eligible Investments. At the time of purchase, Eligible Investments will be required to satisfy the criteria set forth in the definition of “Eligible Investments” in the “*Glossary of Significant Terms*.” Any proceeds received from the maturity of Eligible Investments will be used to pay principal and interest on the Notes and any unused proceeds amounts will be reinvested in additional Eligible Investments as described herein.

Collateral Administration

Agreement and Capital

Contribution Agreement On the Closing Date, we will enter into the Collateral Administration Agreement with the Trust and the Indenture Trustee pursuant to which the Trust will provide credit protection to us with respect to the Reference Pool.

Under the Collateral Administration Agreement, we will be required to pay to the Trust the Transfer Amount and Return Reimbursement Amount, if any, on the Business Day prior to each Payment Date. See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — The Collateral Administration Agreement*.”

Under the Collateral Administration Agreement, the Trust will be required, subject to the satisfaction of certain conditions, to pay the Return Amount to us based on the Credit Events and Modification Events that occurred during the related Reporting Period.

On the Closing Date, we will also enter into the Capital Contribution Agreement with the Trust and the Indenture Trustee. Under the Capital Contribution Agreement, we will be required to pay to the Trust the Capital Contribution Amount, if any, on the Business Day prior to each Payment Date. See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — The Capital Contribution Agreement*.”

The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount owed to us by the Trust on any Payment Date against any Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount owed to the Trust by us on the Business Day immediately prior to such Payment Date. As a result, only one party (i.e., either the Trust or us) will actually make a payment to the other in connection with any Payment Date. See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Netting of Payments*.”

After the payment of any Notes Retirement Amount on any Payment Date, the amounts of any Return Amount, Transfer Amount and Return Reimbursement Amount owed under the terms of the Collateral Administration Agreement for succeeding Payment Dates will be reduced, as applicable, as a result of the adjustment in the Class Notional Amount of any Class of Reference Tranche corresponding to such retired Notes in connection with the payment of such Notes Retirement Amount.

Reference Pool..... The Reference Obligations will consist of the applicable Reference Obligation Percentage of each of 886 fixed rate mortgage loans and 4 floating rate mortgage loans, secured by 920 multifamily properties. The Reference Obligations had an aggregate Reference Obligation Balance of approximately \$20,943,264,774 as of the close of business on November 1, 2025 (which we refer to in this Memorandum as the “**Cut-off Date**”).

The Reference Pool will consist of (i) the applicable Reference Obligation Percentage of each of 398 underlying mortgage loans secured by one or more multifamily properties backing the related Multi PCs (each such Reference Obligation, a “**Multi PC Reference Obligation**”), with an aggregate Reference Obligation Balance of approximately \$11,736,120,271 as of the Cut-off Date, (ii) the applicable Reference Obligation Percentage of each of 280 underlying mortgage loans secured by one or more multifamily properties backing the underlying certificates relating to the Series K SPCs (each such Reference Obligation, a “**Series K Reference Obligation**”) with an aggregate Reference Obligation Balance of approximately \$8,054,422,856 as of the Cut-off Date, (iii) the applicable Reference Obligation Percentage of each of 205 underlying mortgage loans secured by one or more multifamily properties backing the related SB Certificates (each such Reference Obligation, an “**SB Reference Obligation**”) with an aggregate Reference Obligation Balance of approximately \$568,704,944 as of the Cut-off Date and (iv) the applicable Reference Obligation Percentage of each of 7 underlying mortgage loans secured by one or more multifamily affordable housing properties (each such Reference Obligation, a “**BCE Reference Obligation**”) backing the related BCE Related Bonds, with respect to which Freddie Mac provides credit enhancement for either the BCE Reference Obligation or the BCE Related Bond under the TAH BCE Program, with an aggregate Reference Obligation Balance of approximately \$584,016,703 as of the Cut-off Date.

The Reference Obligations (i) meet the Eligibility Criteria and (ii) were originated between February 14, 2018, and September 2, 2025. The Reference Obligations are subject to removal from the Reference Pool based on certain conditions described in the definition of “Reference Pool Removal” in the “*Glossary of Significant Terms*.” Each of the original Reference Obligations must meet the Eligibility Criteria.

Certain Reference Obligations were made to the related underlying borrowers by various state and local governmental entities using the proceeds of the related tax-exempt loans (“**TEs**”) made by the applicable originators to such governmental entities, and a fiscal agent appointed by such governmental entities (as identified in Appendix A) may administer or service such Reference Obligations in certain circumstances. Any reference to the servicer of a Reference Obligation in this Memorandum refers to such fiscal agent, if applicable, and with respect to any TEL, any reference to a “mortgage loan” in this Memorandum refers to such TEL.

1 of the Reference Obligations is subordinate in priority to the related Reference Obligation that is part of the Reference Pool and is a senior mortgage loan. 7 of the Reference Obligations are subordinate in priority to one or more mortgage loans that are not part of the Reference Pool. Each subordinate Reference Obligation is cross-defaulted with each related senior mortgage loan and may be cross-defaulted with any related subordinate mortgage loan.

56 Reference Obligations are cross-collateralized and cross-defaulted with certain other Reference Obligations, and 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one mortgage loan that is not included in the Reference Pool.

7 of the Reference Obligations, identified as “LTF-012 Loan #3,” “LTF-012 Loan #1,” “LTF-012 Loan #2,” “LTF-010 Loan #1,” “LTF-011 Loan #1,” “LTF-009 Loan #3” and “LTF-002 Loan #3” on Appendix A, were originated pursuant to Freddie Mac’s Long-Term Financing product. The related long-term financing agreement permits the related current borrowers and their affiliates to obtain additional loans that are *pari passu* with the related Reference Obligation in right of payment and are cross-collateralized and cross-defaulted with such Reference Obligation and permits such affiliates of the current borrowers to join the long-

term financing agreement as additional borrowers from time to time. Such additional *pari passu* loans will not be part of the Reference Pool. In addition, subject to certain terms and conditions set forth in the long-term financing agreement, the borrowers of such Reference Obligations may add, remove and/or substitute the mortgaged real properties securing such Reference Obligation and any future *pari passu* loans. The borrowers are also permitted to convert any related *pari passu* loan from a floating-rate loan to a fixed-rate loan in accordance with the terms of the long-term financing agreement. The borrowers are required to prepay any portion of such Reference Obligation or *pari passu* loan (if any) if they fail to meet certain debt service coverage ratio or loan-to-value ratio tests set forth in the long-term financing agreement in order to obtain additional *pari passu* loans, add, remove and/or substitute any mortgaged real properties and/or convert the interest rate of any related *pari passu* loan. For more information regarding such Reference Obligations and the terms of the related long-term financing agreement, see the related Underlying Offering Document and other available Supplemental Information Documents.

Pursuant to each related guaranty, Freddie Mac (i) guarantees the timely payment of the scheduled principal of and interest on each Multi PC backed by a related Multi PC Reference Obligation pursuant to the related guaranty, (ii) guarantees each class of the Series K SPCs that represents the entire undivided interest in the related class of underlying certificates backed by one or more related Series K Reference Obligations, (iii) guarantees each class of the SB Certificates that are backed by one or more related SB Reference Obligations and (iv) provides credit enhancement for the BCE Related Bonds directly or indirectly backed by the BCE Reference Obligations by agreeing to pay the scheduled principal of, interest on, and in certain transactions, bond issuer fees and payments owed to interest rate swap providers, with respect to, the BCE Related Bonds or the BCE Reference Obligations backing the BCE Related Bonds pursuant to the related credit enhancement agreements. Freddie Mac is entitled to receive certain fees and to be reimbursed for the guarantee payments or credit enhancement payments paid by Freddie Mac from payments received from the underlying borrowers.

The proceeds of the BCE Related Bonds were used by the related issuers to make the related underlying mortgage loans to the underlying borrowers in connection with such borrowers' acquisition, construction, and/or rehabilitation of multifamily affordable housing properties.

All of the Reference Obligations are currently serviced by the related servicer pursuant to the Guide and in the case of the Multi PC Reference Obligations, the Series K Reference Obligations and the SB Reference Obligations, the related underlying transaction documents. Freddie Mac has the right to replace the servicer of each Reference Obligation under the Guide and consent to certain servicing matters.

See "*The Reference Obligations*", Appendix A and available Supplemental Information Documents for additional information on the Reference Pool.

Notes Acquired by Us

We may, from time to time, purchase or otherwise acquire some or all of any Class of Notes at any price or prices, in the open market or otherwise. Any Notes of a particular Class we own will have an equal and proportionate benefit under the provisions of the Indenture to Notes of the same Class held by other Holders, without preference, priority or distinction. However, in determining whether the required percentage of the outstanding Class Principal Balance of the Notes have given any required demand, authorization, notice, consent or waiver under the Indenture, any Notes owned by us or any person or entity directly or indirectly controlling or controlled by us or under direct or indirect common control with us will be disregarded and deemed not to be outstanding. See "*The Agreements — The Indenture — Indenture Events of Default.*" Any Notes that we hold may be

held as an investment and may be sold from time to time in our sole discretion. Pursuant to the Indenture, we have the right to cause any Notes we acquire to be retired by the Trust. See “*The Agreements — The Indenture — Optional Retirement of Notes Owned by Freddie Mac.*”

Legal Status The Notes will be issued by the Trust. The Notes will have limited recourse to the Trust Assets, subordinate to our claims under the Collateral Administration Agreement and the Indenture. The Notes will be obligations of the Trust only. **The United States does not guarantee the Notes or any interest or return of discount on the Notes. The Notes are not debts or obligations of us, the United States or any agency of the United States, or backed by the full faith and credit of the United States.**

Certain Relationships and Affiliations We will be the Sponsor and Administrator and will pay the Fees and Expenses of the Transaction Parties and the Trust. We guarantee (i) the Multi PCs that are backed by the Multi PC Reference Obligations, (ii) each class of the Series K SPCs that represents the entire undivided interest in the related class of the underlying certificates backed by the Series K Reference Obligations and (iii) each class of the SB Certificates backed by the SB Reference Obligations; our obligations under such guarantees are not collateralized. With respect to the BCE Reference Obligations, we provide credit enhancement for the BCE Related Bonds that are directly or indirectly backed by the related BCE Reference Obligations pursuant to the TAH BCE Program and the related credit enhancement agreements. With respect to certain BCE Reference Obligations, the reimbursement for advances we make under such credit enhancement agreements and other obligations are secured by reimbursement mortgages that we hold on the underlying real properties, which are subordinate to the underlying bond mortgages, subject to intercreditor agreements.

The applicable servicer of each Reference Obligation is required to service such Reference Obligation pursuant to the Guide, and Freddie Mac has the right to consent to certain servicing matters with respect to such Reference Obligation.

With respect to each Series K Reference Obligation and SB Reference Obligation, we currently act as the master servicer, the special servicer and the directing party (which has the right to direct the master servicer or any third-party special servicer (if any) with respect to various servicing matters involving each of the Series K Reference Obligations and SB Reference Obligations) under the related pooling and servicing agreement.

These roles and our relationships with the related sellers, servicers, depositors, issuers, custodians and trustees of the Reference Obligations and any related BCE Related Bonds may give rise to conflicts of interest as further described in this Memorandum under “*Risk Factors — The Interests of the Transaction Parties and Others May Conflict with and Be Adverse to the Interests of the Noteholders — Our Interests May Not Be Aligned with the Interests of the Noteholders.*”

BofA Securities, Wells Fargo Securities, BMO Capital Markets, CastleOak Securities, J.P. Morgan and Performance Trust each acted as a placement agent, an initial purchaser and/or a co-manager for the Series K SPCs and/or SB Certificates relating to certain of the Series K Reference Obligations and SB Reference Obligations. In addition, any of the Initial Purchasers may be affiliated with sellers and/or servicers of Reference Obligations, but the aggregate Cut-off Date Balance of the Reference Obligations related to any such seller and/or servicer does not exceed 6.189% of the Cut-off Date Reference Pool Balance. See “*Risk Factors — The Interests of the Transaction Parties and Others May Conflict*

with and Be Adverse to the Interests of the Noteholders — Potential Conflicts of Interest of the Initial Purchasers and Their Affiliates.”

Interest..... Each Class of Notes will bear interest, and solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche will be deemed to bear interest, based on the SOFR Rate for each Accrual Period and calculated pursuant to the applicable Class Coupon formula shown in Table 1. The initial Class Coupons that will apply to the first Accrual Period are also shown in Table 1.

The Indenture Trustee will calculate the Class Coupon for (i) the applicable Classes of Notes if the Class Principal Balance is greater than zero and (ii) the Class B-2H Reference Tranche, in each case, for each Accrual Period (after the first Accrual Period) on the applicable SOFR Adjustment Date. The Indenture Trustee will determine the SOFR Rate for each Accrual Period (after the first Accrual Period) using the method described in the definition of “SOFR Rate” set forth in the “*Glossary of Significant Terms*.” For the first Accrual Period, the SOFR Rate was determined by us on the pricing date of the Notes.

If a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement provisions described under “*Description of the Notes — Benchmark Replacement Provisions*.” See “*Description of the Notes — Interest*” and “*Risk Factors — Risks Related to the Index — Changes to, or Elimination of, SOFR Could Adversely Affect Your Investment in the Notes*.”

Interest on the Notes will be payable monthly in arrears on each Payment Date commencing in December 2025. On any Payment Date, the Interest Payment Amount for one or more Classes of Notes may be reduced as a result of Modification Events occurring during the related Reporting Period that reduce the yield on the Reference Obligations. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount*.”

Deal Information/Analytics..... Certain information concerning the Reference Obligations may be available through the following services:

- BlackRock Financial Management, Inc., Bloomberg, L.P., Moody’s Analytics, Trepp, LLC, Intex Solutions, Inc., CMBS.com, CRED iQ, LSEG, DealX, KBRA Analytics, LLC and Yield Book, an LSEG business; and
- the Indenture Trustee’s website initially located at <https://pivot.usbank.com>.

Any information that may be made available through the services listed above is for informational purposes only. None of the Initial Purchasers, Freddie Mac, the Indenture Trustee or the Owner Trustee makes any representation or warranty about any such information. We may, at any time, and in our sole discretion, direct the Indenture Trustee to add or remove any market data providers from the list of market data providers with access to the Indenture Trustee’s website.

United States Federal

Income Tax Consequences

The Trust will receive an opinion from Allen Overy Shearman Sterling US LLP that, although the tax characterizations are not free from doubt, the Class M Notes will be characterized as indebtedness for U.S. federal income tax purposes, and the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. The Trust, Freddie Mac and each Beneficial Owner of a Note, by

acceptance of such Note, will agree to treat such Note in the manner described above unless a change in law or administrative practice requires a Note to be treated in some other manner. See “*Certain United States Federal Income Tax Consequences — Treatment of the Notes.*”

To the extent payments on the Class B Notes are treated as interest with respect to the interest-bearing collateral arrangement, such interest will be eligible for the portfolio interest exemption subject to certain exceptions and requirements. To the extent payments on the Class B Notes are treated as guarantee fees, Allen Overy Shearman Sterling US LLP is of the opinion that such payments generally will be foreign source for Non-U.S. Beneficial Owners that are not engaged in the conduct of a U.S. trade or business. Accordingly, Allen Overy Shearman Sterling US LLP is of the opinion that such payments will not be subject to U.S. withholding tax, though paying agents other than Freddie Mac may disagree. Potential investors that are Non-U.S. Beneficial Owners should consult with their tax advisors. See “*Certain United States Federal Income Tax Consequences — Non-U.S. Beneficial Owners — Class B Notes.*”

In the opinion of Allen Overy Shearman Sterling US LLP, although the matter is not free from doubt, neither the Trust nor any portion thereof will be classified as an association taxable as a corporation, a publicly traded partnership taxable as a corporation or a taxable mortgage pool taxable as a corporation for U.S. federal income tax purposes. In addition, in the opinion of Allen Overy Shearman Sterling US LLP, the Trust will not be treated as engaged in the conduct of a U.S. trade or business as a result of its contemplated activities. See “*Certain United States Federal Income Tax Consequences — Treatment of the Trust.*”

Legal Investment.....

To the extent that your investment activities are subject to investment laws and regulations, regulatory capital requirements or review by regulatory authorities, you may be subject to restrictions on investment in the Notes. You should consult your legal, tax and accounting advisers for assistance in determining the suitability of and consequences to you of the purchase, ownership and sale of the Notes.

You should be aware that the Notes do not represent an interest in and are not secured by the Reference Pool or any Reference Obligation and that the Notes do not represent obligations of Freddie Mac.

The Notes will not constitute “mortgage related securities” for purposes of SMMEA.

See “*Legal Investment*” for additional information.

ERISA Considerations

Fiduciaries or other persons acting on behalf of or using the assets of (i) any employee benefit plan or arrangement, including an IRA, subject to ERISA, Section 4975 of the Code, or any Similar Law or (ii) an entity which is deemed to hold the assets of such Plan, should carefully review with their legal advisors whether the purchase or holding of a Note could give rise to a transaction prohibited or not otherwise permissible under ERISA, the Code or Similar Law.

Subject to the considerations and conditions described under “*Certain ERISA Considerations,*” it is expected that the Class M Notes may be acquired by Plans or persons acting on behalf of, using the assets of or deemed to hold the assets of a Plan. The Class B Notes may not be acquired or held by Plans or persons acting on behalf of, using the assets of or deemed to hold the assets of a Plan. See “*Certain ERISA Considerations.*”

Investment Company Act.....

The Trust has not registered and will not register with the SEC as an investment company under the Investment Company Act in reliance on Section 2(b) of the Investment Company Act. The Trust has been structured with the intent that it

will not constitute a “covered fund” for purposes of the Volcker Rule. See “*Risk Factors — Governance and Regulation — Risks Associated with the Investment Company Act*” and “*Risk Factors — Governance and Regulation — Lack of Liquidity May Adversely Affect the Marketability of the Notes — Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of the Notes, Which May Limit Investors’ Ability to Sell the Notes.*”

Commodity Pool Considerations We do not consider the Trust to be a “commodity pool” as such term is defined in the Commodity Exchange Act and, therefore, no person associated with the Trust should be subject to registration with the CFTC as a CPO. If we subsequently determine that the Trust is a “commodity pool,” then we or another Transaction Party may be subject to CPO registration absent an exemption. In this case, we may either (i) cause an early termination of the Collateral Administration Agreement and the Capital Contribution Agreement, which would result in redemption of the Notes prior to the Scheduled Maturity Date, or (ii) we, or another Transaction Party, may register as a CPO. If we determine that the Trust is a “commodity pool” under the Commodity Exchange Act, we will direct the Indenture Trustee to notify Noteholders as to our proposed course of action, including whether we intend to claim an exemption from CPO registration, effect an early redemption of the Notes, or register as a CPO. You should consult your legal advisors to determine whether, and to what extent, you would be impacted if the Trust were to be deemed a “commodity pool” and investments in the Notes were to be deemed an investment in commodity interests that could subject the investor to regulation as a “commodity pool.” See “*Risk Factors — Governance and Regulation — Risks Associated with the Commodity Exchange Act*” in this Memorandum.

SUMMARY OF RISK FACTORS

Risks Related to the Notes Being Linked to the Reference Pool

- **Credit Events and Modification Events:** The Notes will have credit exposure to the Reference Obligations, and the performance of and yield to maturity on the Notes will be affected by the amount and timing of Credit Events and Modification Events on the Reference Obligations (and the severity of any losses realized with respect thereto).
- **Rate and Timing of Principal Payments and Yield to Maturity:** The rate and timing of payments of principal and the yield to maturity on the Notes will be related to the rate and timing of collections of principal payments on the Reference Obligations.
- **Risks Associated with the Origination, Purchasing and Servicing of the Reference Obligations:** The performance of the Reference Obligations could be dependent on the performance or actions of the related sellers, originators and servicers.
- **Risks Associated with Reference Obligations being Secured by Multifamily Properties:** Repayment of the Reference Obligations will depend on the cash flow produced by the related mortgaged real properties, which can be volatile. The values of such mortgaged real properties may fluctuate over time and adversely affect the Notes. Noteholders are exposed to risks associated with the performance of multifamily rental properties, including competition, property condition, property maintenance, property management, controlling parties and litigation.
- **Nonrecourse Reference Obligations; Repayment of Reference Obligations:** Except for certain limited nonrecourse carveouts, the Reference Obligations are nonrecourse loans. In the event of a default, recourse will generally be limited to the related mortgaged real property securing the defaulted Reference Obligation and other assets that have been pledged to secure the Reference Obligation.
- **Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises:** Catastrophic events, including natural and environmental disasters, pandemics and other public health crises, and war, terrorism and other political crises, could have an adverse impact on the performance of the Notes.
- **Seasoned Reference Obligations:** Some of the Reference Obligations are seasoned loans (meaning they were originated more than 12 months prior to the Cut-off Date), and appraisals, environmental assessments and property condition assessments may have been performed more than 12 months prior to the Cut-off Date.
- **Subordinate Loans:** Certain Reference Obligations are subordinate to the related senior mortgage loans that are part of the Reference Pool, and certain Reference Obligations are subordinate to senior mortgage loans that are not part of the Reference Pool. Each such Reference Obligation is subordinated in right of payment to each related senior mortgage loan, and has greater credit risk than other Reference Obligations that are senior mortgage loans.
- **Legislative and Regulatory Risks:** Various laws and regulations that are applicable to the Reference Obligations may adversely affect your investment in the Notes.
- **Historical and Underwritten Information Regarding the Reference Obligations Is Limited and/or Outdated and May Not Be Indicative of Future Performance:** We have not re-underwritten the Reference Obligations in connection with the offering and sale of the Notes. Historical and/or underwritten information regarding the Reference Obligations may not be indicative of the future performance of the Reference Pool. For example, although a Reference Obligation must satisfy the Eligibility Criteria, which include an Underwritten LTV threshold, the Cut-off Date LTV of the Reference Obligation may be higher than its Underwritten LTV due to a reappraisal after origination. We will make no representations or warranties with respect to the Reference Obligations under the Basic Documents.
- **Larger Reference Obligations or Related Reference Obligations:** Credit Events with respect to (i) Reference Obligations that represent a larger percentage of the Reference Pool, (ii) Reference Obligations that were made to related borrowers, (iii) Reference Obligations that are included in a Crossed Loan Group or (iv) Reference Obligations

that are secured by geographically concentrated mortgaged real properties, may adversely affect payments on the Notes by resulting in the allocation of Tranche Write-down Amounts that are more severe than would be the case if the total principal balance of the Reference Obligations was more evenly distributed among unrelated borrowers or the related mortgaged real properties were more geographically diversified.

- **Reference Pool Composition:** The Reference Obligations will amortize at different rates and mature on different dates and some Reference Obligations may be prepaid or liquidated. As a result, the relative composition of the Reference Pool will change over time, which can change the nature of your investment.
- **Insurance:** The absence or inadequacy of terrorism, fire, flood, earthquake and/or other insurance with respect to any Reference Obligation may adversely affect payments on the Notes.
- **Borrowers:** Borrower risks related to the type of borrower, bankruptcy proceedings, other debt or subordinate financing and the inability of the borrower to make balloon payments may increase the risk of loss.
- **Conflicts of Interest:** Conflicts of interest affecting property managers, borrowers and servicers may adversely impact the performance of the mortgaged real properties and collections on the underlying mortgage loans.
- **Appraisals:** Appraisals and market studies that were obtained in connection with the origination of the Reference Obligations may be outdated and inaccurate.

Risks Related to the Trust Assets

- **Risks Related to Eligible Investments:** Unfavorable market conditions may cause changes in the yield of an Eligible Investment. Redeeming units of an Eligible Investment during unfavorable market conditions may affect the net asset value of such Eligible Investment.
- **Risks Related to the Collateral Administration Agreement and the Capital Contribution Agreement:** Our payment obligations under the Collateral Administration Agreement and the Capital Contribution Agreement are not guaranteed by the United States or any other person and Freddie Mac may assign such payment obligations to a third party.
- **The Rights of Noteholders in the Collateral are Subordinate to the Rights of Others:** The rights of Noteholders with respect to the Collateral may be subject to our prior claims or claims of any other creditor of the Trust that is entitled to priority as a matter of law or by virtue of any nonconsensual lien that such creditor has on the Trust Assets.
- **Risks Associated with Legislation and Regulation:** Various laws and regulations applicable to the Trust may adversely affect your investment in the Notes.

Risks Related to Certain Characteristics of the Notes

- **Payments on the Notes are Not Guaranteed:** The Trust Assets may be insufficient to allow the Notes to be repaid in full.
- **Limited Credit Support:** Credit support is limited and may not be sufficient to prevent loss on your Notes.
- **Uncertain Yields to Maturity:** The Notes have uncertain yields to maturity. SOFR levels could reduce the yield on the Notes.
- **SOFR:** SOFR is a relatively new reference rate, which could adversely affect the market value or liquidity of the Notes. Compounded averages of SOFR have only been published since March 2020. Changes to, or the elimination of, SOFR could adversely affect your investment in the Notes.
- **Early Redemption:** The Notes may be redeemed before the Scheduled Maturity Date, which may adversely impact your yield to maturity or may result in a loss on your investment.
- **Rating Agency Feedback:** Future events could adversely impact the ratings of the Rated Notes.

Risks Related to Freddie Mac and Other Transaction Parties

- **Creditworthiness:** If Freddie Mac fails to make any payments required under the Basic Documents, there may not be sufficient Trust Assets to pay your Notes when and as they become due.
- **Conservatorship:** Freddie Mac is in conservatorship. The Conservator controls Freddie Mac's business activities. It may require Freddie Mac to take actions that reduce profitability, are difficult to implement, or expose Freddie Mac to additional risk. Furthermore, the Conservator could take actions that adversely affect Freddie Mac's contracts.
- **Legislative, Regulatory and Judicial Actions:** Legislative, regulatory or judicial actions could require operational changes that adversely affect our business activities and financial results including our ability to make payments under the Basic Documents. Freddie Mac faces risk of non-compliance with legal and regulatory obligations.
- **Receivership:** FHFA could place Freddie Mac into receivership, in which case the treatment of Freddie Mac's assets and liabilities would be uncertain. Liquidation proceeds might not be sufficient to pay any amounts due and payable by Freddie Mac under the Basic Documents. Future changes in Freddie Mac's business practices may negatively affect your investment.
- **Conflicts of Interest:** The transaction parties may have conflicts of interest with each other and/or with the Noteholders.

RISK FACTORS

General

Prospective investors should carefully consider the risk factors described below and elsewhere in this Memorandum and in the Incorporated Documents and the Underlying Offering Documents before making an investment in the Notes. Neither this Memorandum nor those other documents describe all the possible risks of an investment in the Notes that may result from your particular circumstances, nor do they project how the Notes will perform under all possible interest rate and economic scenarios.

Risks Associated with the Collateral Administration Agreement and the Capital Contribution Agreement

Payments on the Notes Will Be Subordinate to Payments to Us

Under the Collateral Administration Agreement, on each Payment Date, the Trust may be required to pay a Return Amount to us equal to the aggregate amount of Tranche Write-down Amounts, if any, allocated to the Notes on such Payment Date (before giving effect to payments to Noteholders made on such Payment Date). If a Return Amount is payable to us on a Payment Date, the Trust will make such payment prior to payments to the Noteholders from the Distribution Account. As a result, the amounts available to make payments of principal on the Notes will be reduced to the extent of any payments to us of Return Amounts.

Our Payments Are Not Guaranteed by the United States or Any Other Person

The United States does not guarantee our payment obligations under the Collateral Administration Agreement or the Capital Contribution Agreement. Our obligations under the Collateral Administration Agreement and the Capital Contribution Agreement are not debts or obligations of the United States or any agency of the United States, or backed by the full faith and credit of the United States. In addition, the United States does not guarantee the Notes or any interest or return of discount on the Notes. The Notes are not debts or obligations of us or the United States or any agency of the United States, or backed by the full faith and credit of the United States.

Pursuant to the Collateral Administration Agreement, we are obligated to pay Transfer Amounts and Return Reimbursement Amounts to the Trust. Pursuant to the Capital Contribution Agreement, we are required to pay Capital Contribution Amounts to the Trust. Our obligations to make such payments under the Collateral Administration Agreement and the Capital Contribution Agreement are unsecured contractual obligations. Noteholders bear the risk that we may fail to pay any such amounts due to the Trust, which could result in a shortfall of funds available to pay interest on the Notes on the related Payment Date.

We May Assign Our Obligations Under the Collateral Administration Agreement and Capital Contribution Agreement to a Third Party

Subject to the satisfaction of certain conditions described in “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Assignment*,” we will be permitted to assign our obligations under the Collateral Administration Agreement and Capital Contribution Agreement to a successor. Upon any such assignment, Noteholders would be exposed to the credit risk of such successor, and Noteholders could fail to receive the full amount of principal or interest payable on a Payment Date in the event such third party assignee does not pay the Transfer Amount, Return Reimbursement Amount and/or Capital Contribution Amount, if any, for such Payment Date. Any assignment to a successor may negatively impact the value and liquidity of the Notes in the secondary market.

The Notes Are Subject to an Indenture Event of Default or Redemption in the Event of an Early Termination of the Collateral Administration Agreement and the Capital Contribution Agreement

The Collateral Administration Agreement and the Capital Contribution Agreement are subject to early termination on the Early Termination Date. Potential investors should consider that if the Collateral Administration Agreement and the Capital Contribution Agreement are terminated prior to the Maturity Date, the Notes will be redeemed on the corresponding Early Redemption Date. Such early redemption may occur earlier, and may occur significantly earlier, than the Scheduled Maturity Date and investors will bear the reinvestment risk of any payment received in connection with such early redemption.

See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement*.”

Risks Related to the Notes Being Linked to the Reference Pool

The Notes Bear the Risk of Credit Events and Modification Events with respect to the Reference Pool

The performance of the Notes will be affected by Credit Events and Modification Events with respect to the Reference Obligations. The Notes are not backed or secured by the Reference Obligations and payments on the Reference Obligations will not be available or used to make payments on the Notes; however, each Class of Notes will have credit exposure to the Reference Obligations, and the performance of and yield to maturity on the Notes will be affected by the amount and timing of Credit Events and Modification Events on the Reference Obligations (and the severity of losses realized with respect thereto). See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches.*”

Credit Events and Modification Events may occur as a result of a wide variety of factors, including a decline in real estate values. A decline in economic conditions nationally or in the regions where the related mortgaged properties are concentrated may also increase the risk of Credit Events and Modification Events with respect to the Reference Obligations (as well as the severity of the losses realized with respect thereto).

Pursuant to the hypothetical structure, when a Credit Event or Modification Event that results in a Tranche Write-down Amount occurs, on the related Payment Date, such Tranche Write-down Amount will be allocated to reduce the Class Notional Amount of the most subordinate Class of Reference Tranche that still has a Class Notional Amount greater than zero. Because each Class of Notes corresponds to a related Class of Reference Tranche, any Tranche Write-down Amount allocated to a Class of Reference Tranche pursuant to the hypothetical structure will result in a corresponding reduction in the Class Principal Balance of the Corresponding Class of Notes. Any such reductions in Class Principal Balance may result in a loss of all or a portion of your investment in the Notes. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts.*”

Similarly, because each Class of Notes corresponds to a related Class of Reference Tranche, following a Modification Event, the Modification Loss Amount, if any, allocated to a Class of Reference Tranche pursuant to the hypothetical structure will result in a reduction in the Interest Payment Amount and/or a reduction in the Class Principal Balance of the Corresponding Class of Notes. See “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount.*”

The Timing of Credit Events and Modification Events (and the Severity of Losses Realized with respect Thereto) May Adversely Affect Returns on the Notes

The timing and/or allocation of Tranche Write-down Amounts or Modification Loss Amounts and the severity of losses realized with respect thereto, in each case may adversely affect the return earned on the Notes. The timing of the occurrence of Credit Events and Modification Events may significantly affect the actual yield on the Notes, even if the average rate of Credit Event occurrences and Modification Event occurrences are consistent with your expectations. In general, the earlier the occurrence of Credit Events and Modification Events, the greater the effect on the yield to maturity on the Notes. The timing and/or allocation of Tranche Write-down Amounts or Modification Loss Amounts could be affected by one or more of a wide variety of factors, including the creditworthiness of the related borrower, the related borrower’s willingness and ability to continue to make payments, and the timing of market economic developments, as well as legislation, legal actions or programs that allow for the modification of mortgage loans or for borrowers to obtain relief through bankruptcy or other avenues. Furthermore, servicing decisions affecting the timing of a Credit Event or a Modification Event with respect to any Reference Obligation will be made by the related servicer, subject to our consent rights under the Guide. We have the sole right to replace the servicer under the Guide, and we have the right to consent to certain matters relating to the servicing of the Reference Obligations under the Guide, including the right to declare an event of default under the related underlying mortgage loan documents. Any decisions that the applicable servicer or we make with respect to the servicing matters relating to any Reference Obligation could affect the timing of a Credit Event and Modification Event, which may adversely affect your investment in the Notes. With respect to certain BCE Reference Obligations, we may or may not provide credit enhancement for any portion of the related underlying mortgage loan that is not included in the Reference Pool as of the Cut-off Date and may agree to provide credit enhancement for such portion of the related underlying mortgage loan after the Cut-off Date. With respect to any credit enhanced portion of the underlying mortgage loan that is not included in the Reference Pool, we may have a heightened conflict of interest in exercising our rights with respect to the servicing matters relating to such underlying mortgage loan.

Any Tranche Write-down Amounts allocated to reduce the Class Notional Amount of a Class of Reference Tranche will result in a corresponding reduction in the Class Principal Balance of the Corresponding Class of Notes, which will result in a reduction in the interest paid on those Notes. Therefore, the timing of Tranche Write-down Amounts, as well as the overall

amount of such Tranche Write-down Amounts, will affect your return on the Notes. In addition, to the extent that the Class Principal Balance of a Class of Notes is written down due to the allocation of Tranche Write-down Amounts, the interest that accrues on such Class of Notes will be lower than if such Notes had not been written down. It should be noted that if in the future the Class Principal Balance of such Class or Classes of Notes is written up due to the allocation of Tranche Write-up Amounts, the Holders of such Notes will not be entitled to the interest that would have accrued had such write-downs not occurred. Credit Events may ultimately be reversed, potentially resulting in Tranche Write-up Amounts that write up the Class Notional Amounts of the Reference Tranches. During the period in which Tranche Write-down Amounts have been allocated, prior to any reversal of Credit Events that result in Tranche Write-up Amounts that write-up the Class Notional Amounts of the Reference Tranches, the Notes will have lost accrued interest on the Class Principal Balance that was so written down due to the allocation of such Tranche Write-down Amounts for the period of time during which such Credit Event existed and was not reversed. See “— *Risks Related to the Notes Being Linked to the Reference Pool — Significant Write-downs of the Notes That Are Subsequently Subject to Write-ups Will Result in Lost Accrued Interest*” below. Similarly, any Modification Loss Amounts allocated to any Class of Reference Tranche will result in a corresponding reduction of the Interest Payment Amount of the Corresponding Class of Notes. Therefore, the timing of the allocation of Modification Loss Amounts, as well as the overall amount of such Modification Loss Amounts, will affect the return on the Notes.

Further, to the extent that Credit Events occur and are later reversed resulting in the allocation of Tranche Write-up Amounts to write up the Class Notional Amounts of the Reference Tranches, during the period in which the Tranche Write-up Amounts had not yet occurred, the Minimum Credit Enhancement Test and the Delinquency Test may not be satisfied due to such Credit Events. As a result, any principal collections on the Reference Obligations that may otherwise have been allocated to any subordinate Class of Reference Tranches during such period will instead be allocated to the Class A-H Reference Tranche, thereby reducing the amount of principal that will be paid to the Noteholders during such period.

Significant Write-downs of the Notes That Are Subsequently Subject to Write-ups Will Result in Lost Accrued Interest

Any Tranche Write-down Amounts allocated to reduce the Class Notional Amounts of a Class or Classes of Reference Tranches will result in a corresponding reduction in the Class Principal Balance of the corresponding Class or Classes of Notes. Any subsequent increase in the Class Principal Balance of such Notes as a result of the reversal of Credit Events will not entitle the Holder of such Class of Notes to any interest that would otherwise have been due during any periods of reduction of the Class Principal Balance of such Notes. Noteholders could suffer significant loss of accrued interest to the extent of any extended period between a reduction and subsequent increase of the Class Principal Balance of the Notes. Credit Events may ultimately be reversed, potentially resulting in Tranche Write-up Amounts that write-up the Class Notional Amounts of the Reference Tranches. During the period in which Tranche Write-down Amounts have been allocated, prior to any reversal of Credit Events that result in Tranche Write-up Amounts that write-up the Class Notional Amounts of the Reference Tranches, the Notes will have lost accrued interest on the Class Principal Balance that was so written down due to the allocation of such Tranche Write-down Amounts for the period of time during which such Credit Event existed and was not reversed.

The Rate and Timing of Principal Payment Collections on the Reference Obligations Will Affect the Yield on the Notes

The rate and timing of payments of principal and the yield to maturity on the Notes will be related to the rate and timing of collections of principal payments on the Reference Obligations and the amount and timing of Credit Events and Modification Events that result in losses being realized with respect thereto. Mortgagors are permitted to prepay their Reference Obligations, in whole or in part, under certain conditions. See “— *Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events.*”

The principal payment characteristics of the Notes have been designed so that the Notes generally amortize based on the collections of principal payments on the Reference Obligations. Each Class of Notes corresponds to the applicable Mezzanine Reference Tranche or Junior Reference Tranche, which will not be allocated Stated Principal for the applicable Payment Date unless each of the Minimum Credit Enhancement Test and the Delinquency Test are satisfied for the related Payment Date as described under “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount.*” Unlike securities in a senior/subordinate private label commercial mortgage-backed securitization, the principal payments required to be paid to the Notes will be based in part on principal that is collected on the Reference Obligations, rather than on scheduled payments due on the Reference Obligations, as described under “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount.*” In other words, to the

extent that there is a delinquent mortgagor who misses a payment (or makes only a partial scheduled payment) on a Reference Obligation, principal payments to the Notes will not be based on the amount that was due on such Reference Obligation, but, rather, will be based in part on the principal collected on such Reference Obligation. Additionally, the Notes will only receive Stated Principal upon the satisfaction of the Minimum Credit Enhancement Test and the Delinquency Test for the related Payment Date, as described under “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount.*” You should make your own determination as to the effect of these features on the Notes.

The rate and timing of principal payments (including prepayments) on mortgage loans is influenced by a variety of economic, geographic, social and other factors. The yield on the Notes will depend on, among other things:

- the price you pay for the Notes; and
- the rate, timing and amount of payments on the Notes.

The rate, timing and amount of payments on the Notes will depend on, among other things:

- the payment terms of the Notes;
- the rate and timing of principal payments and other collections of principal on the Reference Obligations;
- the rate and timing of Credit Events on the Reference Obligations;
- the collection and payment, or waiver, of yield maintenance charges, prepayment premiums and/or substitution premiums with respect to the Reference Obligations;
- whether an Early Redemption Date occurs causing the Notes to be redeemed;
- whether a Reference Pool Removal with respect to any Reference Obligation occurs; and
- servicing decisions with respect to the Reference Obligations.

These factors cannot be predicted with any certainty. Accordingly, you may find it difficult to analyze the effect that these factors might have on the yield to maturity of the Notes.

In addition, the occurrence of Credit Events and Reference Pool Removals could have the same effect on the Reference Pool as prepayments in full. As such, (i) the rate and timing of Credit Events (and any reversals thereof) and Modification Events, (ii) the severity of any losses with respect thereto and (iii) Reference Pool Removals, may also affect the yield on the Notes.

No representation is made as to the rate of principal payments, including principal prepayments, on the Reference Obligations or as to the yield to maturity of any Class of Notes. In addition, there can be no assurance that any of the Reference Obligations will or will not be prepaid prior to their maturity. You are urged to make an investment decision with respect to any Class of Notes based on the anticipated yield to maturity of that Class of Notes resulting from its purchase price and your own determination as to the anticipated rate of prepayments on the Reference Obligations under a variety of scenarios. The extent to which the Notes are purchased at a discount or a premium and the degree to which the timing of payments on the Notes is sensitive to prepayments will determine the extent to which the yield to maturity of the Notes may vary from the anticipated yield.

If you purchase the Notes at a discount, you should consider the risk that if principal payments on the Reference Obligations occur at a rate slower than you expected, your yield will be lower than expected. If you purchase the Notes at a premium, you should consider the risk that if principal payments on the Reference Obligations occur at a rate faster than you expected, your yield will be lower than expected and you may not even recover your investment in the Notes. The timing of changes in the rate of prepayments may significantly affect the actual yield to you, even if the average rate of principal prepayments is consistent with your expectations. In general, the earlier the payment of principal of the Reference Obligations, the greater the effect on your yield to maturity. As a result, the effect on your yield due to principal prepayments occurring at a rate higher (or lower) than the rate anticipated during the period immediately following the issuance of the Notes may not be offset by a subsequent like reduction (or increase) in the rate of principal prepayments. See “*Summary — Prepayment and Yield Considerations*” and “*Prepayment and Yield Considerations.*”

For a more detailed discussion of these factors, see “*Prepayment and Yield Considerations*.”

Delay in Liquidation; Net Liquidation Proceeds May Be Less Than the Reference Obligation Balance

There may be a substantial delay between when a Reference Obligation becomes delinquent and when it is liquidated. As a result, substantial delays in distributions of principal on the Notes could occur in connection with the liquidation of delinquent Reference Obligations. Delays in foreclosure proceedings may ensue in certain states or nationwide resulting in increased volumes of delinquent mortgage loans. Reimbursement for servicing advances (which for this purpose, does not include advances of delinquent interest) made by the seller/servicers and liquidation expenses such as legal fees, real estate taxes and maintenance and preservation expenses will reduce Net Liquidation Proceeds resulting in greater losses being allocated to the Notes. See “— *The Rate and Timing of Principal Payment Collections on the Reference Obligations will Affect the Yield on the Notes*,” “— *Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events*” and “*Certain Legal Aspects of Mortgage Loans — Foreclosure*.”

Credit Support Available to Corresponding Classes of Reference Tranches Pursuant to Hypothetical Structure Is Limited and May Be Insufficient to Prevent Losses on Your Notes

Each Class of Reference Tranche will have the initial subordination and initial credit enhancement applicable to it as shown in Table 2. However, the amount of such subordination available to any Class of Reference Tranche and any Corresponding Class of Notes will be limited and may decline under certain circumstances as described in this Memorandum. The Class B-2H Reference Tranche will be subordinate to all the other Reference Tranches and any Corresponding Classes of Notes and therefore does not benefit from any credit enhancement. See “*Summary — Status and Subordination*” and “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts*.”

If we were to experience significant financial difficulties, or if FHFA placed us in receivership and our obligation was repudiated as described above in “— *Risks Related to Freddie Mac*,” you may suffer losses as a result of the various contingencies described in this “*Risk Factors*” section and elsewhere in this Memorandum. The Notes, including interest thereon, are not guaranteed by the United States, do not constitute debts or obligations of us or the United States or any agency of the United States, and are not backed by the full faith and credit of the United States.

You Must Make Your Investment Decision Based on Limited Information

The information contained and/or referenced herein with respect to the Reference Obligations and the mortgaged properties set forth in this Memorandum (including Appendix A) have been derived solely from the Supplemental Information Documents. We have not performed any quality control or due diligence review of the Reference Obligations except with respect to the information set forth in this Memorandum (including Appendix A). Also, we will make no representations or warranties with respect to the Reference Obligations under the Basic Documents.

Certain Reference Obligations were originated more than 12 months prior to the Cut-off Date. Certain information in this Memorandum (including Appendix A) was based on the Supplemental Information Documents that were provided to us in connection with our acquisition of the related Reference Obligations, our issuance of the related Multi PCs, Series K SPCs, SB Certificates and/or our agreement to provide credit enhancement for the BCE Related Bonds backed by the related BCE Reference Obligations. We have not updated or verified any information in the Supplemental Information Documents in connection with the offering and sale of the Notes. Accordingly, the performance of the Reference Pool may be affected by a number of factors that are not disclosed in this Memorandum or the Supplemental Information Documents that may be available to you.

In particular, any underwritten cash flow or related information in this Memorandum (including Appendix A) was prepared by or on behalf of the applicable originators of the Reference Obligations in connection with the origination of the Reference Obligations. For example, although a Reference Obligation must satisfy the Eligibility Criteria, which include an Underwritten LTV threshold, the Cut-off Date LTV of the Reference Obligation may be higher than its Underwritten LTV due to a reappraisal after origination. We have not verified the accuracy of any assumptions or projections used to derive such underwritten cash flow or re-underwritten any Reference Obligations in connection with the offering and sale of the Notes. Furthermore, while certain Supplemental Freddie Mac Securitization Information Documents are available on our website, none of the Supplemental BCE Information Documents will be available on our website.

You must carefully consider the risks associated with the limited availability of information regarding the Reference Obligations prior to making a decision to invest in the Notes and make your own investment decision based on your evaluation of the Reference Obligations.

Holders of Notes Have No Rights or Remedies with respect to the Reference Obligations

The Trust will not have a contractual relationship with any mortgagor or any other parties to the underlying loan documents or bond documents relating to the Reference Obligations. The Trust Assets will not include any Reference Obligations or any Multi PCs, Series K SPCs, SB Certificates or BCE Related Bonds backed by the related Reference Obligations, and Holders will have no right to vote or exercise any other right or remedy with respect to a Reference Obligation or any mortgagor's, any servicer's or any other parties' obligations thereunder and will have no legal or equitable interest therein.

Multifamily Real Estate Values May Fluctuate and Adversely Affect the Notes

No assurance can be given that values of the mortgaged real properties have remained or will remain at their levels on the dates of origination of the Reference Obligations. If the multifamily real estate market should experience an overall decline in property values so that the outstanding balances of the Reference Obligations, and any secondary financing on the mortgaged real properties, become equal to or greater than the value of the mortgaged real properties, the actual rates of delinquencies, foreclosures and losses could be higher than expected. The Reference Obligations with relatively higher loan-to-value ratios will be particularly affected by any decline in real estate values. Any decline in real estate values may be more severe for Reference Obligations secured by high cost properties than those secured by low cost properties. Any decrease in the value of Reference Obligations may increase the likelihood of a Credit Event or a Modification Event occurring and therefore result in a Tranche Write-down Amount that is allocable to the Notes.

Except for Certain Limited Nonrecourse Carveouts, the Reference Obligations Are Nonrecourse, Which Generally Means Recourse is Limited to the Mortgaged Real Property Pledged to Secure the Reference Obligation

Except for certain limited nonrecourse carveouts, all of the Reference Obligations are nonrecourse loans. This means that, in the event of a default, recourse will generally be limited to the related mortgaged real property securing the defaulted Reference Obligation and other assets that have been pledged to secure that Reference Obligation. Consequently, full and timely payment on each Reference Obligation will depend on one or more of the following:

- the sufficiency of the net operating income of the mortgaged real property to pay debt service;
- the market value of the mortgaged real property at or prior to maturity; and
- the related borrower's ability to refinance or sell the mortgaged real property at maturity.

Although Freddie Mac guarantees the Multi PCs that are backed by the Multi PC Reference Obligations, the Series K SPCs that represent the entire undivided interest in the related underlying certificates that are backed by the Series K Reference Obligations and the SB Certificates that are backed by the SB Reference Obligations, and provides credit enhancement for certain principal and interest payments on, and in certain transactions, bond issuer fees and payments owed to interest rate swap providers with respect to, the BCE Related Bonds that are directly or indirectly backed by the BCE Reference Obligations, none of the Reference Obligations will be insured or guaranteed by any governmental entity or private mortgage insurer.

Repayment of Each of the Reference Obligations Depends on the Cash Flow Produced by the Related Mortgaged Real Property, Which Can Be Volatile and Insufficient to Allow Timely Distributions on the Notes, and on the Value of the Related Mortgaged Real Property, Which May Fluctuate Over Time

Repayment of loans secured by multifamily rental properties typically depends on the cash flow produced by those properties. The ratio of net cash flow to debt service of a Reference Obligation secured by an income-producing property is an important measure of the risk of default on the loan.

Payment on each Reference Obligation may also depend on:

- the related borrower's ability to sell the related mortgaged real property or refinance the Reference Obligation at maturity in an amount sufficient to repay the Reference Obligation; and/or
- following an event of default and a subsequent sale of the related mortgaged real property, the amount of the sale proceeds, taking into account any related fees payable to the special servicer.

In general, if an underlying mortgage loan has a relatively high loan-to-value ratio or a relatively low debt service coverage ratio, the risk is greater that a foreclosure sale may result in proceeds that are insufficient to satisfy the outstanding debt.

The cash flows from the operation of multifamily real properties are volatile and may be insufficient to cover debt service on the related Reference Obligation and pay operating expenses. This may cause the value of a property to decline. Cash flows and property values generally affect:

- the ability to cover debt service;
- the ability to repay a Reference Obligation in full out of sales or refinance proceeds; and
- the amount of proceeds recovered upon foreclosure.

Cash flows and property values of mortgaged real properties depend on a number of factors, including:

- national, regional and local economic conditions, including plant closings, military base closings, economic and industry slowdowns and unemployment rates;
- local real estate conditions, such as an oversupply of similar units at other properties or an increase in crime, locally or citywide;
- vacancy rates;
- changes or continued weakness in a specific industry segment that is important to the success of the mortgaged real property;
- increases in operating expenses at the mortgaged real property and in relation to competing properties;
- the nature of income from the mortgaged real property, such as whether rents are subject to rent control or rent stabilization laws;
- a decline in rental rates as current leases are renewed or new leases are entered into;
- if rental rates are less than the average market rental rates for the area and are not offset by low operating expenses;
- the level of required capital expenditures for proper maintenance, renovations and improvements demanded by tenants or required by law;
- creditworthiness of tenants, a decline in the financial condition of tenants or tenant defaults;
- the number of tenants at the mortgaged real property, the duration of their leases and, particularly if the tenant mix at a mortgaged real property is primarily low-income tenants, the sensitivity of such tenants to future rent increases;
- dependence upon a concentration of tenants working for a particular business or industry;
- demographic factors;
- retroactive changes in building or similar codes that require modifications to the mortgaged real property;
- capable property management and adequate maintenance or deterioration of property conditions;
- location of the mortgaged real property;
- proximity and attractiveness of competing properties;
- whether the mortgaged real property has uses subject to significant regulation, such as healthcare-related properties;
- the rate at which new rentals occur;

- perceptions by prospective tenants of the safety, convenience, services and attractiveness of the mortgaged real property;
- the age, construction, quality and design of the mortgaged real property, including whether the mortgaged real property has dated interior finishes, older appliances and limited or no amenities, which may add cost or complexity to any future renovation or refurbishment projects; and
- whether the mortgaged real property is readily convertible to alternative uses.

Repayment of Each Reference Obligation Depends on the Economic Performance of the Related Mortgaged Real Property That Secures Such Reference Obligation Unlike Single-Family Residential Loans

The risks associated with lending on multifamily properties are inherently different from those associated with lending on the security of single-family residential properties. For example, repayment of multifamily mortgage loans depends on the operating performance of the multifamily property as a going concern, unlike single-family residential loans.

Particular factors that may adversely affect the ability of a multifamily property to generate net operating income include—

- an increase in interest rates, real estate taxes and other operating expenses;
- an increase in the capital expenditures needed to maintain the property or make renovations or improvements;
- an increase in vacancy rates;
- a decline in rental rates as leases are renewed or replaced; and
- catastrophic events, including natural or environmental disasters, pandemics and other public health crises, and war, terrorism and other political crises.

The volatility of net operating income generated by a multifamily property over time will be influenced by many of these factors, as well as by—

- the length of tenant leases;
- the creditworthiness of tenants;
- the rental rates at which leases are renewed or replaced, which may make it difficult for a borrower to increase rental rates over time;
- the percentage of total property expenses in relation to revenue;
- the ratio of fixed operating expenses to those that vary with revenues; and
- the level of capital expenditures required to maintain the property and to maintain or replace tenants, including any capital expenditures associated with upgrading outdated interiors, replacing outdated appliances and expanding amenity options.

Because units in a multifamily rental property are primarily leased to individuals, usually for no more than a year, the mortgaged property's net operating income is likely to change relatively quickly where a downturn in the local economy or the closing of a major employer in the area occurs.

Some units in a multifamily rental property may be leased to corporate entities. Expiration or non-renewals of corporate leases and vacancies related to corporate tenants may adversely affect the income stream at such mortgaged real properties. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real properties such that Credit Events or Modification Events will occur.

In addition, some units at the mortgaged real properties may be subject to Home Sharing, which in some cases may include a Home Sharing Master Lease. The borrower may enter a Home Sharing Master Lease either upon the origination of an underlying mortgage loan or, subject to any applicable transfer processing fees, during the term of an underlying mortgage loan. Home Sharing may subject a mortgaged real property and the borrower to various risks and in some cases may conflict

with local laws. We cannot assure you that Home Sharing will not adversely impact operations at or the value of the related mortgaged real property.

Therefore, multifamily properties with short-term or less creditworthy sources of revenue and/or relatively high operating costs can be expected to have more volatile cash flows than multifamily properties with medium- to long-term leases from creditworthy tenants and/or relatively low operating costs. A decline in the real estate market will tend to have a more immediate effect on the net operating income of multifamily properties with short-term revenue sources and may lead to higher rates of delinquency or defaults on the Reference Obligations secured by those properties, resulting in Credit Events or Modification Events.

Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events

The economic impact of the United States' military operations, war, armed conflicts and political instability in various parts of the world, as well as the possibility of terrorist attacks or cybersecurity incidents (domestic or abroad), is uncertain, but could have a material adverse effect on consumer confidence, inflationary pressure, the financial markets, and economic conditions generally. We cannot assure you as to the effect of these events or other world events on property values, cash flows, loan performance or conditions in the securities markets. Any adverse impact resulting from these events could ultimately be borne by the Holders of one or more Classes of Notes.

In addition, increases in the severity or frequency of natural disasters, including earthquakes, fires, tornadoes, floods, mudslides, droughts and hurricanes, may adversely affect the mortgaged real properties securing the Reference Obligations. For example, mortgaged real properties located in California may be more susceptible to certain hazards (such as earthquakes or widespread fires) than mortgaged real properties in other parts of the country and mortgaged real properties located in coastal states generally may be more susceptible to hurricanes than properties in other parts of the country. Hurricanes and related windstorms, floods, droughts, tornadoes and oil spills have caused extensive and catastrophic physical damage in and to coastal and inland areas located in the eastern, mid-Atlantic and Gulf Coast regions of the United States and certain other parts of the eastern and southeastern United States.

The risk of loss to mortgaged real properties caused by such events depends on the severity and duration of the natural disaster and is higher in densely populated geographic areas and in high-risk areas, such as coastal areas vulnerable to severe storms and flooding or areas prone to earthquakes or wildfires. The costs of remediating or repairing such damage, or of investments made in advance of such events to minimize potential damage, could be considerable. Additionally, property insurance markets in certain geographic areas, including areas with high risk of natural disaster events, have experienced rapid increases in property insurance premiums and significant reductions in the availability of coverage in recent years. Such repair, remediation or insurance expenses could reduce the net operating income of the mortgaged real properties.

The Reference Obligations do not all require the maintenance of flood insurance for the related mortgaged real properties. We cannot assure you that any damage caused by hurricanes, windstorms, floods, droughts, tornadoes, wildfires, oil spills or other events would be covered by insurance, or even if covered by insurance, that the insurer will have sufficient financial resources to make any payment on the insurance policy or that the insurer will not challenge any claim resulting in a delay or reduction of the ultimate insurance proceeds. Any such lack of coverage, insufficiency of resources or challenge to a claim could have a material adverse effect on the performance of the Notes. In addition, the NFIP is scheduled to expire on January 30, 2026. We cannot assure you if or when NFIP will be reauthorized by Congress. If NFIP is not reauthorized, it could adversely affect the value of properties in flood zones or the borrowers' ability to repair or rebuild their mortgaged real properties after flood damage.

In connection with the occurrence of a natural disaster, pandemic or other catastrophic event that adversely affects the mortgaged real properties, general economic conditions or financial markets, Freddie Mac may from time to time issue guidance to the servicer to provide temporary relief in the form of limited forbearance to borrowers whose mortgaged real properties or operations are affected by such event. Borrowers that obtain forbearance may be unable to resume making payments on their underlying mortgage loans at the end of the forbearance period, which could reduce payments received by the Trust. The terms of any such relief will be set forth in written announcements by Freddie Mac that are incorporated into Freddie Mac servicing practices and will specify the relief available.

Future legislation or administrative or executive action may require Freddie Mac to provide forms of temporary relief or forbearance to borrowers, including those whose mortgaged real properties or related operations are affected by a natural disaster and other catastrophic events. In addition, we cannot assure you that other government measures, such as, for example,

an order temporarily halting residential evictions or emergency measures of state or local jurisdictions to protect tenants or borrowers, will not be implemented in the future. These measures may take various forms, such as forbearance protections for borrowers or restrictions on or suspensions of tenant evictions. We cannot assure you that forbearance protections for borrowers or any other of those measures will not adversely impact or delay the borrower's ability to make timely payments on the underlying mortgage loans, cash flow from or operations at the related mortgaged real properties, or the lender's ability to exercise its remedies upon default of an underlying mortgage loan.

Energy Efficiency Requirements Could Adversely Impact the Mortgaged Real Properties and Could Reduce the Cash Flow Available to Make Payments on the Notes

Changing policies and changing market preferences relating to any potential transition to a lower-carbon economy could also have an adverse effect on the mortgaged real properties and borrowers and consequently on the Notes. The adoption of laws or regulations designed to improve energy efficiency or reduce greenhouse gas emissions could require borrowers to incur significant costs to retrofit the mortgaged real properties to comply or subject the borrowers to fines for noncompliance. For example, in 2019, New York City adopted Local Law 97, which generally requires that certain types of properties satisfy certain energy efficiency criteria and limit greenhouse gas emissions to certain prescribed levels by 2024, and imposes stricter criteria and limitations beginning in 2030. Building owners noncompliant with Local Law 97 may face fines starting in 2025, unless they are able to bring their building into timely compliance by retrofitting their buildings. We cannot assure you that these regulations will not adversely affect net operating income from the affected mortgaged real properties, nor can we assure you that other jurisdictions will not adopt similar regulations in the future.

In addition, mortgaged real properties that are less energy efficient or water efficient or that produce higher greenhouse gas emissions may be at a competitive disadvantage in attracting potential tenants. Similarly, certain mortgaged real properties may be dependent upon industries, such as oil and gas, that are or may become subject to heightened regulation, which may have a material adverse effect on such mortgaged real properties.

We cannot assure you that any retrofitting of mortgaged real properties to comply with new energy efficiency laws or regulations or any change in tenant mix due to the characteristics of the mortgaged real properties will improve the operations at, or increase the value of, such mortgaged real properties. However, failure to comply with any required retrofitting or a concentration of tenants dependent on industries subject to heightened regulation could have a material negative impact on such mortgaged real properties, which could affect the ability of the borrowers to repay the related Reference Obligations.

Borrowers May Be Unable to Make Balloon Payments and Therefore Maturity Date Defaults May Occur

Certain of the Reference Obligations are Balloon Loans and of those Balloon Loans that have amortization schedules, each has an amortization schedule that is significantly longer than its respective term or are not scheduled to amortize, and many of the underlying mortgage loans require only payments of interest for part or all of their respective terms. A longer amortization schedule or an interest-only provision for a Reference Obligation will result in a higher amount of principal outstanding on the Reference Obligation at any particular time, including at the maturity date of the Reference Obligation, than if a shorter amortization schedule been used or if the Reference Obligation had a shorter interest-only period or no interest-only period. That higher principal amount outstanding could make it more difficult for the related borrower to make the required balloon payment at maturity and could lead to increased losses on the Reference Obligation either during the loan term or at maturity if the Reference Obligation becomes a defaulted loan. A borrower under a Reference Obligation of this type is required to make a substantial payment of principal and interest, which is commonly called a balloon payment, on the maturity date of the underlying mortgage loan. A borrower's ability to make a balloon payment depends on its ability to refinance or sell the mortgaged real property securing a Reference Obligation. A borrower's ability to refinance or sell the mortgaged real property will be affected by a number of factors, including:

- the fair market value and condition of the mortgaged real property;
- prevailing interest rates;
- the amount of equity the borrower has in the mortgaged real property;
- the borrower's financial condition;
- the operating history of the mortgaged real property;
- changes in zoning and tax laws;

- changes in competition in the relevant area;
- changes in rental rates in the relevant area;
- changes in governmental regulation and fiscal policy;
- prevailing general and regional economic conditions;
- the state of the fixed income and mortgage markets;
- the availability of credit for mortgage loans secured by multifamily rental properties; and
- the requirements (including loan-to-value ratios and debt service coverage ratios) of lenders for mortgage loans secured by multifamily rental properties.

Neither we nor any of our affiliates nor any of the originators nor, in the case of the BCE Reference Obligations, any of the issuers of the BCE Related Bonds, will be obligated to refinance any underlying mortgage loan.

In addition, compliance with legal requirements, such as the credit risk retention regulations under the Dodd-Frank Act, could cause commercial real estate lenders to tighten their lending standards and reduce the availability of debt financing for commercial real estate borrowers. This, in turn, may adversely affect a borrower's ability to refinance the related underlying mortgage loan or sell the related mortgaged real property on the maturity date. We cannot assure you that each borrower will have the ability to repay the outstanding principal balance of such underlying mortgage loan on its maturity date.

The applicable servicer may, within prescribed limits, extend and modify underlying mortgage loans that are in default or as to which a payment default is reasonably foreseeable in order to maximize recoveries. The applicable servicer is only required to determine that any extension or modification is reasonably likely to produce a greater recovery than a liquidation of the real property securing the defaulted loan. There is a risk that the decision of the applicable servicer to extend or modify an underlying mortgage loan may not in fact produce a greater recovery.

Certain Multifamily Properties Securing the Reference Obligations May Contain Commercial Units and Therefore the Repayment of such Reference Obligations May Depend in Part Upon the Economic Performance of the Commercial Tenants' Businesses

Certain of the mortgaged real properties may contain retail, office or other commercial units. The value of retail, office and other commercial units and the rental income derived from such units, is significantly affected by the quality of the tenants and the success of the tenants' businesses. The correlation between the success of tenant businesses and a retail unit's value may be more direct with respect to retail units than other types of commercial property because a component of the total rent paid by certain retail tenants may be calculated as a percentage of gross sales. In addition, certain retail, office and commercial units may have tenants that are subject to risks unique to their business, such as medical offices, dental offices, theaters, educational facilities, fitness centers and restaurants. These types of spaces may not be readily convertible to alternative uses if the spaces were to become vacant. We cannot assure you that the existence of retail, office or other commercial units will not adversely impact operations at or the value of the mortgaged real properties.

All of the Reference Obligations Are Secured by Multifamily Rental Properties, Thereby Materially Exposing Noteholders to Risks Associated with the Performance of Multifamily Rental Properties

All of the mortgaged real properties securing the Reference Obligations are primarily operated as multifamily rental properties. A number of factors may adversely affect the value and successful operation of a multifamily rental property. Some of these factors include:

- the number of competing residential developments in the local market, including apartment buildings, site-built single-family homes, assisted living, memory care and/or independent living facilities and manufactured housing community properties;
- the physical condition and amenities of the property in relation to competing properties, including whether the property's furnishings, appliances and amenities are outdated, as well as the property's access to transportation;
- the property's reputation;

- income limitations and land use restrictive agreements that require the reservation of a certain number of units in a multifamily real property for low and moderate income households;
- applicable state and local regulations designed to protect tenants in connection with evictions and rent increases, including rent control and rent stabilization regulations;
- the tenant mix, such as the tenant population being predominantly students or low-income tenants, or being heavily dependent on workers from a particular business or personnel from a local military base;
- restrictions on the age or income of tenants who may reside at the property;
- local factory or other large employer closings;
- the location of the property, for example, a change in the neighborhood over time;
- the level of mortgage interest rates to the extent it encourages tenants to purchase housing instead of renting;
- the management team's ability to effectively manage the property and provide adequate maintenance;
- the management team's ability to maintain adequate insurance;
- compliance and continuance of any government housing rental subsidy programs from which the property receives benefits and whether such subsidies or vouchers may be used at other properties;
- distance from employment centers and shopping areas;
- adverse local or national economic conditions, which may limit the amount of rent that may be charged and may result in a reduction of timely rent payment or a reduction in occupancy level;
- the financial condition of the owner of the property; and
- government agency rights to approve the conveyance of such mortgaged real properties could potentially interfere with the foreclosure or execution of a deed-in-lieu of foreclosure of such properties.

Multifamily Properties May Be Subject to Government Regulations

In addition, some states regulate the relationship of an owner and its tenants at a multifamily rental property. Among other things, these states may:

- require written leases;
- require good cause for eviction;
- require disclosure of fees;
- prohibit unreasonable rules;
- prohibit retaliatory evictions;
- prohibit restrictions on a resident's choice of unit vendors;
- limit the bases on which a landlord may increase rent; or
- prohibit a landlord from terminating a tenancy solely by reason of the sale of the owner's building.

Apartment building owners have been the subject of lawsuits under state "Unfair and Deceptive Practices Acts" and other general consumer protection statutes for coercive, abusive or unconscionable leasing and sales practices.

Some counties and municipalities also impose rent control regulations on apartment buildings. These regulations may limit rent increases to—

- fixed percentages;
- percentages of increases in the consumer price index;
- increases set or approved by a governmental agency; or
- increases determined through mediation or binding arbitration.

Some counties and municipalities have imposed or may impose in the future stricter rent control regulations on apartment buildings. For example, on June 14, 2019, the New York State Senate passed the Housing Stability and Tenant Protection Act of 2019 (the “**HSTP Act**”), which, among other things, limits the ability of landlords to increase rents in rent stabilized apartments in New York State at the time of lease renewal and after a vacancy. The HSTP Act also limits potential rent increases for major capital improvements and for individual apartment improvements in such rent stabilized apartments. In addition, the HSTP Act permits certain qualified localities in the State of New York to implement the rent stabilization system. We cannot assure you that the HSTP Act will not have an adverse impact on the value of mortgaged real properties located in the State of New York that are subject to the HSTP Act.

Multifamily Rental Properties May Be Subject to Rent Control or Rent Stabilization, Which May Adversely Affect the Borrower’s Ability to Repay the Mortgage Loan

We cannot assure you that rent control or rent stabilization laws or regulations will not cause a reduction in the rental income or value of any mortgaged real property securing a Reference Obligation. Any limitations on a landlord’s ability to raise rents at a multifamily rental property may impair the landlord’s ability to repay the mortgaged real property securing a Reference Obligation or to pay operating expenses.

The counties and municipalities where the properties securing the Reference Obligations are located may impose in the future stricter rent control or stabilization regulations on apartment buildings. The implementation of any additional or stricter rent regulations in the future could result in a reduction in rental income or in the appraised value of such property. Furthermore, any violation or alleged violation of rent control regulations or rent stabilizations regulation by the underlying borrowers could result in a loss of the tax benefits that are currently available to the borrowers and/or payments of overcharges and penalties and fines. See also “—*Multifamily Properties May Be Subject to Government Regulations*”.

Multifamily Rental Properties May Be Subject to Use Restrictions Which Can Adversely Affect the Borrower’s Ability to Fulfill its Obligations Under the Mortgage Loan

Certain of the multifamily rental properties that secure the Reference Obligations may be subject to certain restrictions imposed pursuant to restrictive covenants, reciprocal easement agreements and operating agreements or historical landmark designations.

Such use restrictions could include, for example, limitations on the use of the properties, the character of improvements on the properties, the borrowers’ right to operate certain types of facilities within a prescribed radius of the properties and limitations affecting noise and parking requirements, among other things. In addition, certain of the multifamily rental properties that secure the Reference Obligations may have access to certain amenities and facilities at other local properties pursuant to shared use agreements, and we cannot assure you that such use agreements will remain in place indefinitely, or that any amenities and facilities at other properties will remain available to the tenants of any multifamily rental property securing a Reference Obligation. These limitations could adversely affect the related borrower’s ability to lease the mortgaged real property on favorable terms, thus adversely affecting the borrower’s ability to fulfill its obligations under the related Reference Obligation.

Some of the multifamily rental properties that secure the Reference Obligations may be subject to land use restrictive covenants or contractual covenants in favor of federal or state housing agencies. The related borrowers’ obligation to comply with such restrictive covenants and contractual covenants, in most cases, constitute encumbrances on the related mortgaged real property that are superior to the lien of the related Reference Obligation. In circumstances where the mortgaged real property is encumbered by a regulatory agreement in favor of a federal or state housing agency, the borrower is generally required by the loan documents to comply with any such regulatory agreement. The covenants in a regulatory agreement may require, among other things, that a minimum number or percentage of units be rented to tenants who have incomes that are substantially lower than median incomes in the applicable area or region or impose restrictions on the type of tenants who may rent units, such as imposing minimum age restrictions. These covenants may limit the potential rental rates that may govern rentals at any of those properties, the potential tenant base for any of those properties or both. An owner may subject a

multifamily rental property to these covenants in exchange for tax credits or rent subsidies. When the credits or subsidies cease, net operating income will decline. We cannot assure you that these requirements will not cause a reduction in rental income. If rents are reduced, we cannot assure you that the related mortgaged real property will be able to generate sufficient cash flow to satisfy debt service payments and operating expenses.

Multifamily Rental Properties Securing the Reference Obligations May Be Subject to Regulatory Agreements or Section 8, Which May Adversely Affect the Mortgaged Property's Operations and the Borrower's Ability to Generate Revenue

Multifamily properties may be subject to contractual covenants contained in regulatory agreements that require a borrower, among other conditions, (i) to submit periodic compliance reports and/or permit regulatory authorities to conduct periodic inspections of the related mortgaged real property, (ii) to meet certain requirements as to the condition of affordable units or (iii) to seek the consent of a regulatory authority in connection with the transfer or sale of the mortgaged real property or in connection with a change in the property management. In some cases, regulatory agreements may provide for remedies other than specific performance of restrictive covenants. Such other remedies may include, but are not limited to, providing for the ability of a regulatory authority to replace the property manager. In addition, in some cases, regulatory agreements may impose restrictions on transfers of the mortgaged real property in connection with a foreclosure, including, but not limited to, requiring regulatory authority consent and limiting the type of entities that are permissible transferees of the mortgaged real property. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real property or that such consent will be obtained in the event a federal or state housing agency has the right to consent to any change in the property management or ownership of the mortgaged real property.

Some of the mortgaged real properties may have tenants that rely on rent subsidies under various government funded programs, including the Section 8 Tenant-Based Assistance Rental Certificate Program of the United States Department of Housing and Urban Development. In addition, with respect to certain of the Reference Obligations, the borrower may receive subsidies or other assistance from government programs. Generally, a mortgaged real property receiving such subsidy or assistance must satisfy certain requirements, the borrower must observe certain leasing practices and/or the tenants must regularly meet certain income requirements. Certain mortgaged real properties may be subject to rental subsidy programs, including Section 8. We cannot assure you that such programs will continue in their present form or that the borrowers will continue to comply with the requirements of the programs to enable the borrowers to receive the subsidies in the future or that the level of assistance provided will be sufficient to generate enough revenues for the borrowers to meet their obligations under the Reference Obligations, nor can we assure you that any transferee of the mortgaged real property, whether through foreclosure or otherwise, will obtain the consent of HUD or any state or local housing agency.

Age-Restricted Housing May Affect a Borrower's Ability to Find and Retain Tenants

Certain Reference Obligations are secured by multifamily rental properties that are age-restricted properties that contain affordability restrictions, typical of affordable multifamily housing, with respect to qualifying tenants. With age-restricted housing, a borrower's ability to find and retain tenants at satisfactory rental levels depends not only on the typical factors affecting multifamily properties in a specific market but also on the quality and variety of the special services offered to the residents of the related mortgaged real property (such as shuttle bus services, meal plans and other amenities). A borrower's failure to attract enough qualifying tenants could have a substantial adverse effect on the borrower's ability to make its monthly payments on the age-restricted housing mortgage loan.

Multifamily Rental Properties May Be Entitled to Low-Income Housing Tax Credits, Which May Limit Net Operating Income

Certain Reference Obligations are secured by multifamily rental properties that may entitle or may have entitled their owners to receive low-income housing tax credits pursuant to Section 42 of the Code. Section 42 of the Code provides a tax credit for owners of multifamily rental properties meeting the definition of low-income housing who have received a tax credit allocation from a state or local allocating agency. The total amount of tax credits to which a property owner is entitled is based on the percentage of total units made available to qualified tenants.

The tax credit provisions limit the gross rent for each low-income unit. Under the tax credit provisions, a property owner must comply with the tenant income restrictions and rental restrictions over a minimum of a 15-year compliance period. In addition, agreements governing the multifamily rental property may require an "extended use period," which has the effect of extending the income and rental restrictions for an additional period.

In the event a multifamily rental property securing a Reference Obligations does not maintain compliance with the tax credit restrictions on tenant income or rental rates or otherwise satisfy the tax credit provisions of the Code, the property owner may suffer a reduction in the amount of available tax credits and/or face the recapture of all or part of the tax credits related to the period of the noncompliance and face the partial recapture of previously taken tax credits. The loss of tax credits, and the possibility of recapture of tax credits already taken, may provide significant incentive for the property owner to keep the related multifamily rental property in compliance with such tax credit restrictions and limit the income derived from the related mortgaged real property, which may adversely affect distributions on the Notes.

Multifamily Rental Properties May Be Receiving Tax Abatements or Tax Exemptions, Which, if Discontinued, May Adversely Affect the Borrower's Ability to Generate Sufficient Cash Flow

Certain mortgaged real properties that secure the Reference Obligations may entitle or may have entitled their owners to receive low-income housing tax credits (“LIHTC”) or other tax abatements or exemptions or may be subject to reduced taxes in connection with a PILOT agreement, a land use restrictive agreement (“LURA”), The Department of Housing and Urban Development’s (“HUD”) use agreement (“HUD Use”), rental assistance demonstration (“RAD”) or housing assistance payments (“HAP”) contracts, or other regulatory agreements.

With respect to certain Reference Obligations backed by such mortgaged real properties that entitle their owners to receive tax exemptions, the related Cut-off Date LTVs are often calculated using appraised values that assume that the owners of such mortgaged real properties receive such property tax exemptions. Such property tax exemptions often require the property owners to be formed and operated for qualifying charitable purposes and to use the property for those qualifying charitable purposes. Claims for such property tax exemptions must often be re-filed annually by the property owners. Although the loan documents generally require the borrower to submit an annual claim and to take actions necessary for the borrower and the mortgaged real property to continue to qualify for a property tax exemption, if the borrower fails to do so, property taxes payable by the borrower on the mortgaged real property could increase, which could adversely impact the cash flow at or the value of the mortgaged real property.

We cannot assure you that any tax abatements and exemptions or other tax benefits under PILOT agreements, LURAs or other regulatory agreements will continue to benefit the related mortgaged real properties or that the continuance or termination of any of the tax abatements, exemptions or other tax benefits will not adversely impact the mortgaged real properties or the related borrowers’ ability to generate sufficient cash flow to satisfy debt service payments and operating expenses.

The Successful Operation of a Multifamily Property Depends on Cash Flow from Leases

Generally, multifamily properties are subject to leases. The owner of a multifamily property typically uses lease or rental payments for the following purposes:

- to pay for maintenance and other operating expenses associated with the property;
- to fund repairs, replacements and capital improvements at the property; and
- to pay debt service on mortgage loans secured by, and any other debt obligations associated with operating, the property.

Factors that may adversely affect the ability of a multifamily property to generate net operating income from lease and rental payments include—

- an increase in vacancy rates, which may result from tenants deciding not to renew an existing lease;
- an increase in tenant payment defaults;
- a decline in rental rates as leases are entered into, renewed or extended at lower rates;
- if rental rates are less than the average market rental rates for the area and are not offset by low operating expenses;
- an increase in the capital expenditures needed to maintain the property or to make improvements; and
- an increase in operating expenses.

Manufactured Housing Community Properties Are Special Use Properties and if the Lender Forecloses, the Property May Not be Readily Convertible to Other Uses and May Have a Lower Liquidation Value

Certain Reference Obligations are secured by manufactured housing community properties. Manufactured housing community properties are special purpose properties that generally cannot be readily converted to traditional multifamily use. Thus, if the operation of any of the manufactured housing community properties becomes unprofitable due to competition, age of the improvements or other factors such that the related borrower becomes unable to meet its obligations on the related underlying mortgage loan, the liquidation value of that manufactured housing community property may be substantially less, relative to the amount owing on the underlying mortgage loan, than would be the case if the manufactured housing community property were readily adaptable to other uses.

- Manufactured housing community mortgaged real properties may have limited or no amenities, which may also affect property performance.
- Manufactured housing community mortgaged real properties may have a material number of recreational vehicle pads, and one of such mortgaged real properties is secured entirely by recreational vehicle pads. Tenants for such pads tend to be more transient and the net cash flow for the related mortgaged real property may be subject to greater fluctuations. Rentals of recreational vehicle pads may also be more seasonal in nature.
- Manufactured housing community mortgaged real properties may be considered grandfathered with respect to federal safety standards and may not conform to current federal safety standards, and any new or replacement units will be required to conform to such standards.
- Manufactured housing community mortgaged real properties may have a material number of leased homes that are currently owned by an affiliate of the borrower and rented by tenants like apartments. If the leased homes are owned by an affiliate of the borrower, the related pads may, in some cases, be subject to a master lease that is in effect with that affiliate. In such cases, the tenants will tend to be more transient and less tied to the property than if they owned their own home. Such leased homes do not, in most or all such cases, constitute collateral for the related underlying mortgage loan. Some of the leased homes that are not collateral for the related underlying mortgage loan may be rented on a lease-to-own basis.
- The borrowers may have affiliates that sell, market, or lease new or pre-owned manufactured homes.
- Manufactured housing community properties may not be connected to public water and/or sewer systems. In such cases, the borrower could incur a substantial expense if it were required to connect the property to such systems in the future. In addition, the use of well water and/or septic systems or private sewage treatment facilities increases the risk that the property could be adversely affected by a recognized environmental condition that impacts soil and groundwater.
- Manufactured housing community mortgaged real properties may have tenants with month-to-month leases that are not obligated to remain at the mortgaged real property for any extended period.
- Depending on the location of a manufactured housing community property, occupancy and collections may be highly seasonal. For example, a manufactured housing community in the southern portion of the United States might earn most of its income from late fall to early spring. In addition, under such circumstances, a large number of tenants may be in actual occupancy only during a portion of the calendar year and may prepay a substantial amount of their rent for the period that they are not actually living in the community. If a borrower defaults while holding those prepayments of rent, there is a risk that a lender may not be able to recover such amounts.
- Manufactured housing community mortgaged real properties may have lower insurable values than other multifamily mortgaged real properties. In the event of a casualty related to a manufactured housing community mortgaged real property, insurance proceeds may not be sufficient to cover amounts due under the related underlying mortgage loan.
- We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real property.

For purposes of the statistical presentation in this Memorandum, the number of units shown for any manufactured housing community mortgaged real property includes manufactured home pads and recreational vehicle pads and may also include manager apartments, rental apartments, site-built homes or other rentable spaces that are ancillary to the operation of the mortgaged real property.

Underlying Mortgage Loans with MHC Tenant Protections Impose Restrictions on Borrowers, and the Failure of a Borrower to Implement MHC Tenant Protections May Cause the Borrower to Incur an MHC Tenant Protections Fee, Which Will Reduce a Borrower's Funds Available to Make Payments on the Underlying Mortgage Loan

Certain Reference Obligations may have been underwritten in accordance with Freddie Mac's MHC Mortgages with Tenant Protections program (each such Reference Obligation, an "MHC Tenant Protections Loan"). Each MHC Tenant Protections Loan was underwritten assuming that the related borrower will make certain changes (the "MHC Tenant Protections") to its leases of manufactured home pads leased to homeowners who own their own manufactured homes ("MHC Homeowner Leases"), generally within 12 months after origination of the underlying mortgage loan. If the borrower fails to implement the MHC Tenant Protections, an MHC Tenant Protections Fee in the amount of 2% of the original principal balance of such MHC Tenant Protections Loan at origination will be due from the borrower. Freddie Mac, in its capacity as guarantor, will be entitled to retain as additional compensation any MHC Tenant Protections Fees, which will not be used to pay down the principal balance of the related MHC Tenant Protections Loan. We cannot assure you that any borrower will complete any such modification of its form of MHC Homeowner Leases or that such modifications will be completed within 12 months after origination of the related MHC Tenant Protections Loan. Any MHC Tenant Protections Fee payable by a borrower will reduce the borrower's available funds to make payments on the underlying mortgage loan.

The Success of a Multifamily Property Depends on Reletting Vacant Spaces, Which Requires Re-Leasing Expenditures and Skilled Property Management

The operations at or the value of a multifamily property will be adversely affected if the owner or property manager is unable to renew leases or relet space on comparable terms when existing leases expire and/or become defaulted. Even if vacated space is successfully relet, the costs associated with reletting can be substantial and could reduce cash flow. Moreover, if a tenant defaults in its lease obligations, the landlord may incur substantial costs and experience significant delays associated with enforcing its rights and protecting its investment, including costs incurred in renovating and reletting the property. We cannot assure you that these circumstances will not adversely impact operations at or the value of the mortgaged real properties.

If an income-producing property has multiple tenants, re-leasing expenditures may be more frequent than in the case of a property with fewer tenants, thereby reducing the cash flow generated by the multi-tenanted property. If a smaller income-producing property has fewer tenants, increased vacancy rates may have a greater possibility of adversely affecting operations at or the value of the related mortgaged real property, thereby reducing the cash flow generated by the mortgaged real property. Similarly, if an income producing property has a number of short-term leases, re-leasing expenditures may be more frequent, thereby reducing the cash flow generated by such property.

A property manager or borrower may also be subject to cybersecurity incidents or other forms of security breaches, or similar events, as described under "*The Interests of the Transaction Parties and Others May Conflict with and Be Adverse to the Interests of the Noteholders—Cybersecurity Incidents or Other Security Breaches Could Have a Material Adverse Effect on the Businesses of the Transaction Parties, Which Could Adversely Affect Your Investment*" below.

Maintaining a Property in Good Condition May Be Costly

The owner may be required to expend a substantial amount to maintain, renovate or refurbish a multifamily property. Failure to do so may materially impair the property's ability to generate cash flow. The effects of poor construction quality will increase over time in the form of increased maintenance and capital improvements. Even superior construction will deteriorate over time if management does not schedule and perform adequate maintenance in a timely fashion. Some of the mortgaged real properties may be relatively old and have basic or dated interior finishes, older appliances and limited or no amenities, which may make any future renovation or refurbishment projects at these properties more costly and/or difficult. We cannot assure you that a mortgaged real property will generate sufficient cash flow to cover the increased costs of maintenance and capital improvements in addition to paying debt service on the related Reference Obligation(s) that may encumber that property.

The proportion of older mortgaged real properties may adversely impact payments on the Reference Obligations on a collective basis. We cannot assure you that a greater proportion of Reference Obligations secured by older mortgaged real properties will not adversely impact cash flow at the mortgaged real properties on a collective basis or that it will not adversely affect payments related to your investment.

Certain of the mortgaged real properties may currently be undergoing or are expected to undergo in the future redevelopment or renovation. We cannot assure you that any current or planned redevelopment or renovation will be completed, that such redevelopment or renovation will be completed in the time frame contemplated, or that, when and if redevelopment or renovation is completed, such redevelopment or renovation will improve the operations at, or increase the value of, the

property. Failure of any of these things to occur could have a material negative impact on the related Reference Obligation, which could affect the related borrower's ability to repay the related Reference Obligation.

In addition, the borrowers may conduct renovations at the mortgaged real properties intended to improve energy efficiency or minimize or prevent potential damage from flooding or other natural disasters. We cannot assure you that any borrowers will complete any such improvements or realize any projected cost savings. In addition, ongoing construction at a mortgaged real property may make such mortgaged real property less attractive to tenants and, accordingly, could have a negative effect on net operating income.

In the event a borrower (or a tenant, if applicable) fails to pay the costs of work completed or material delivered in connection with ongoing redevelopment or renovation, the portion of the mortgaged real property on which there is construction may be subject to mechanic's or materialmen's liens that may be senior to the lien of the related Reference Obligation.

Competition Will Adversely Affect the Profitability and Value of an Income-Producing Property, Which in Turn Affects the Borrower's Ability to Repay its Mortgage Loan, and the Potential Value of the Property in the Event it is Foreclosed Upon

Some income-producing properties are located in highly competitive areas. Comparable income-producing properties located in the same area compete on the basis of a number of factors including:

- rental rates;
- location;
- type of services and amenities offered; and
- nature and condition of the particular property.

The profitability and value of an income-producing property may be adversely affected by a comparable property that—

- offers lower rents;
- has lower operating costs;
- offers a more favorable location; or
- offers better facilities and/or amenities.

Costs of renovating, refurbishing or expanding an income-producing property in order to remain competitive can be substantial.

If a mortgaged real property ceases to be competitive in its area, it may not be able to support debt service on the underlying mortgage loan, and its potential foreclosure value may not cover the outstanding principal balance of the underlying mortgage loan that remains.

In addition, multifamily rental properties are part of a market that, in general, is characterized by low barriers to entry. Thus, a particular multifamily rental property market with historically low vacancies could experience substantial new construction and a resultant oversupply of rental units within a relatively short period of time. Because units in a multifamily rental property are typically leased on a short term basis, the tenants residing at a particular property may easily move to alternative multifamily rental properties with more desirable amenities or locations or to single-family housing.

The Performance of the Mortgaged Real Properties Securing the Reference Obligations Depends on the Property Management's Ability to Successfully Operate the Mortgaged Real Property

The successful operation of a multifamily rental property depends in part on the performance and viability of the property manager. The property manager is generally responsible for:

- operating the property and providing building services;
- establishing and implementing the rental structure;
- managing operating expenses;

- responding to changes in the local market; and
- advising the borrower with respect to maintenance and capital improvements.

Properties deriving revenues primarily from short-term leases, such as the leases at multifamily properties, generally are more management intensive than properties leased to creditworthy tenants under long-term leases.

A good property manager, by controlling costs, providing necessary services to tenants and overseeing and performing maintenance or improvements on the property, can improve cash flow, reduce vacancies, reduce leasing and repair costs and preserve building value. On the other hand, management errors can impair short-term cash flow and the long-term viability of an income-producing property.

We do not make any representation or warranty as to the skills of any present or future property managers with respect to the mortgaged real properties that will secure the Reference Obligations. Furthermore, we cannot assure you that any property managers will be in a financial condition to fulfill their management responsibilities throughout the terms of their respective management agreements. In addition, certain of the mortgaged real properties are managed by affiliates of the applicable borrower. If a borrower is in default on its underlying mortgage loan or the loan is being special serviced, this could disrupt the management of the mortgaged real property and may adversely affect cash flow.

The Performance of a Reference Obligation and the Related Mortgaged Real Property Depends on Who Controls the Borrower and the Mortgaged Real Property

The operation and performance of a mortgaged real property securing a Reference Obligation will depend in part on the identity of the persons or entities that control the related borrower and the related mortgaged real property. For example, the borrower will have the ability to hire and fire the property manager, and can choose whether or not to invest in the upkeep or expansion of the mortgaged real property. The performance of the Reference Obligation may be adversely affected if control of the borrower changes, which may occur, for example, by means of transfers of direct or indirect ownership interests in such borrower.

Credit Events Occurring on Larger Reference Obligations May Adversely Affect Payments on the Notes

Certain of the Reference Obligations and groups of cross-collateralized Reference Obligations have Cut-off Date Balances that are substantially higher than the average Cut-off Date Balance of the Reference Obligations. Credit Events with respect to these Reference Obligations will result in the allocation of Tranche Write-down Amounts that are more severe than would be the case if the total principal balance of the Reference Obligations were more evenly distributed. The following chart lists the ten largest Reference Obligations or groups of cross-collateralized Reference Obligations. For additional information on the ten largest Reference Obligations or groups of cross-collateralized Reference Obligations, see [Appendix A](#), [Appendix B](#) and [Appendix C](#).

Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations

Reference Obligation Name	Reference Obligation Balance as of the Cut-off Date	% of Cut-off Date Reference Pool Balance
LTF-012 Loan #3 ⁽¹⁾	\$ 281,639,200	1.345%
LTF-012 Loan #1 ⁽¹⁾	211,229,400	1.009
LTF-012 Loan #2 ⁽¹⁾	211,229,400	1.009
Parkview In Frisco ⁽²⁾	35,868,000	0.171
Solstice Senior Living At Grand Valley ⁽²⁾	33,044,000	0.158
Solstice Senior Living At Las Cruces ⁽²⁾	30,373,000	0.145
Solstice Senior Living At Auburn ⁽²⁾	30,174,000	0.144
Solstice Senior Living At Bangor ⁽²⁾	24,354,000	0.116
Solstice Senior Living At Fenton ⁽²⁾	24,115,000	0.115
Solstice Senior Living At Point Defiance ⁽²⁾	23,881,000	0.114
Pinebrook ⁽²⁾	23,657,000	0.113
Solstice Senior Living At Santa Rosa ⁽²⁾	23,294,000	0.111
Solstice Senior Living At Bellingham ⁽²⁾	23,078,000	0.110
Solstice Senior Living At Sun City West ⁽²⁾	21,673,000	0.103
Solstice Senior Living At Groton ⁽²⁾	21,524,000	0.103
Solstice Senior Living At Lee's Summit ⁽²⁾	21,287,000	0.102
Solstice Senior Living At Guilford ⁽²⁾	20,451,000	0.098
Solstice Senior Living At Kennewick ⁽²⁾	19,841,000	0.095

Reference Obligation Name	Reference Obligation Balance as of the Cut-off Date	% of Cut-off Date Reference Pool Balance
Solstice Senior Living At Mesa View ⁽²⁾	19,460,000	0.093
Solstice Senior Living At Apple Valley ⁽²⁾	17,093,000	0.082
Solstice Senior Living At Grapevine ⁽²⁾	17,017,000	0.081
Solstice Senior Living At Renton ⁽²⁾	16,473,000	0.079
Solstice Senior Living At East Amherst ⁽²⁾	16,025,000	0.077
Solstice Senior Living At Clovis ⁽²⁾	15,338,000	0.073
Solstice Senior Living At El Cajon ⁽²⁾	14,633,000	0.070
Solstice Senior Living At Columbia ⁽²⁾	14,525,000	0.069
Solstice Senior Living At Lodi ⁽²⁾	14,524,000	0.069
Solstice Senior Living At Bakersfield ⁽²⁾	14,489,000	0.069
Solstice Senior Living At Joliet ⁽²⁾	13,125,000	0.063
Solstice Senior Living At Fairport ⁽²⁾	12,667,000	0.060
Solstice Senior Living At Palatine ⁽²⁾	12,210,000	0.058
Solstice Senior Living At Rio Norte ⁽²⁾	11,828,000	0.056
Solstice Senior Living At Plano ⁽²⁾	11,600,000	0.055
Solstice Senior Living At Sandy ⁽²⁾	6,944,000	0.033
Solstice Senior Living At Corpus Christi ⁽²⁾	5,941,000	0.028
The Oak Cottage Of Santa Barbara Memory ⁽²⁾	5,795,000	0.028
Solstice Senior Living At Normandy Park ⁽²⁾	5,534,000	0.026
Solstice Senior Living At Austin ⁽²⁾	5,376,000	0.026
The Copper	525,090,000	2.507
Bella Vista At Hilltop	227,260,000	1.085
The Monterey	173,136,000	0.827
Park Sierra	168,341,000	0.804
The Core Yard Stations	166,205,000	0.794
Hudson Park North ⁽³⁾	58,386,000	0.279
Hudson Park South ⁽³⁾	52,874,000	0.252
River Club Hudson Park ⁽³⁾	46,400,000	0.222
The Crossing At Jamaica Station	154,435,000	0.737
Skyline Towers	150,667,000	0.719
Total	\$ 3,054,103,000	14.583%

(1) The Reference Obligations are in a Crossed Loan Group.

(2) The Reference Obligations are in a Crossed Loan Group.

(3) The Reference Obligations are in a Crossed Loan Group.

Enforceability of Cross-Collateralization Provisions May Be Challenged and the Benefits of Cross-Collateralization and Cross-Default Provisions May Otherwise Be Limited

56 Reference Obligations are cross-collateralized and cross-defaulted with certain other Reference Obligations, and 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one mortgage loan that is not included in the Reference Pool. Such Reference Obligations collectively represent 8.256% of the Cut-off Date Reference Pool Balance. In addition, each subordinate Reference Obligation is cross-defaulted with one or more related senior mortgage loans and may be cross-defaulted with any related subordinate mortgage loan. These arrangements attempt to reduce the risk that one mortgaged real property may not generate enough net operating income to pay debt service and to reduce realized losses in the event of liquidation. However, cross-collateralization arrangements involving more than one borrower could be challenged as a fraudulent conveyance and avoided if a court were to determine that:

- one of such borrowers was insolvent at the time of the granting of the lien, was rendered insolvent by the granting of the lien, was left with unreasonably small capital, or was not able to pay its debts as they matured; and
- one of such borrowers did not, when it allowed its mortgaged real property to be encumbered by a lien securing the entire indebtedness represented by the other underlying mortgage loans, receive fair consideration or reasonably equivalent value for pledging such mortgaged real property for the equal benefit of the other borrower(s).

If the lien is avoided, the lender would lose the benefits afforded by such lien.

Although the borrower with respect to each Reference Obligation in each Crossed Loan Group has agreed to provide for appropriate allocation of contribution liabilities and other obligations as among the related borrowers, we cannot assure you that a fraudulent transfer challenge would not be made or, if made, that it would not be successful.

Among other things, a legal challenge to the granting of a lien and/or the incurrence of an obligation by a borrower with respect to a Reference Obligation in a Crossed Loan Group may focus on the benefits realized by such borrower from the proceeds of the underlying mortgage loan relating to such Reference Obligation, as well as the overall cross-collateralization. If a court were to find or conclude that the granting of the liens or the incurrence of the obligations associated with a Reference Obligation was an avoidable fraudulent transfer or conveyance with respect to a particular borrower, that court could subordinate all or part of the Reference Obligation to existing or future indebtedness of such borrower or operating lessee, recover the payments made under such Reference Obligation by such borrower, or take other actions detrimental to the lender, including under certain circumstances, invalidating such Reference Obligations or the mortgages relating to such Reference Obligations.

A default under any of the Reference Obligations or Outside Crossed Loans included in a Crossed Loan Group may lead to a default with respect to the other Reference Obligations included in such Crossed Loan Group, which could lead to additional costs and expenses with respect to the Reference Obligations which are not otherwise in default but for the cross-default provisions of the related underlying mortgage loan documents.

Underlying Mortgage Loans to the Same Borrower or Separate Borrowers Under Common Ownership May Result in More Severe Credit Events or Modification Events and More Realized Losses on the related Reference Obligations

56 Reference Obligations are cross-collateralized and cross-defaulted with certain other Reference Obligations, and 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one mortgage loan that is not included in the Reference Pool. In addition, each subordinate Reference Obligation is cross-defaulted with one or more related senior mortgage loans and may be cross-defaulted with any related subordinate mortgage loan. None of the other Reference Obligations are cross-collateralized or cross-defaulted with any other Reference Obligation or mortgage loan that is not included in the Reference Pool as of the Cut-off Date.

Cross-collateralized Reference Obligations and Reference Obligations made to the same borrower or separate borrowers under common ownership pose additional risks. Among other things:

- financial difficulty at one mortgaged real property could cause the common owner to defer maintenance at another mortgaged real property in order to satisfy current expenses with respect to the troubled mortgaged real property; and
- the owner could attempt to avert foreclosure on one mortgaged real property by filing a bankruptcy petition that might have the effect of interrupting monthly payments for an indefinite period on all of the related Reference Obligations.

In addition, multiple real properties owned by the same borrower or separate borrowers under common ownership are likely to have common management. This would increase the risk that financial or other difficulties experienced by the related property manager could have a greater impact on the performance of the related Reference Obligations.

Ground Leases May Adversely Impact the Underlying Borrower's Ability to Generate Cash Flow

Certain Reference Obligations are secured, in whole or in part, by the leasehold or sub-leasehold interest of the related underlying borrower in the mortgaged real property. A ground lease is an agreement in which a property owner leases a property to a tenant for a term during which the tenant can use the property, after which the right to use the property reverts to the property owner. Ground leases are riskier than fee interests in real property because the tenant does not own the property, but merely leases the right to use the property for a certain term. We cannot assure you that circumstances related to the ground lease agreements at any mortgaged real property will not adversely impact operations at, or the value of, such mortgaged real property or the underlying borrower's ability to generate sufficient cash flow to satisfy debt service payments and operating expenses.

Borrower Bankruptcy Proceedings Can Delay and Impair Recovery on a Reference Obligation

Under Title 11 of the United States Code, as amended (the "**Bankruptcy Code**"), the filing of a petition in bankruptcy by or against a borrower, including a petition filed by or on behalf of a more-senior or more-junior lienholder, will stay the sale of the mortgaged real property owned by that borrower, as well as the commencement or continuation of a foreclosure action. This may delay the lender's recovery.

In addition, if a bankruptcy court determines that the value of a mortgaged real property is less than the principal balance of the related Reference Obligation it secures, the bankruptcy court may reduce the amount of secured indebtedness to the then-current value of the property. This would make the lender a general unsecured creditor for the difference between the then-current value of the mortgaged real property and the amount of its outstanding mortgage indebtedness. To the extent this occurs, the likelihood of recovery will likely be diminished.

A bankruptcy court also may—

- grant a debtor a reasonable time to cure a payment default on a Reference Obligation;
- reduce monthly payments due under a Reference Obligation;
- change the rate of interest due on a Reference Obligation; or
- otherwise alter a Reference Obligation's repayment schedule.

Furthermore, the borrower, as debtor-in-possession, or its bankruptcy trustee has special powers to avoid, subordinate or disallow debts. In some circumstances, the claims of a secured lender may be subordinated to financing obtained by a debtor-in-possession subsequent to its bankruptcy.

Under the Bankruptcy Code, a lender will be stayed from enforcing a borrower's assignment of rents and leases. The legal proceedings necessary to resolve these issues can be time consuming and may significantly delay the receipt of rents. Rents also may escape an assignment to the extent they are used by a borrower to maintain its property or for other court authorized expenses.

As a result, the lender's recovery with respect to borrowers in bankruptcy proceedings may be significantly delayed, and the total amount ultimately collected may be substantially less than the amount owed.

Pursuant to the doctrine of substantive consolidation, a bankruptcy court, in the exercise of its equitable powers, has the authority to order that the assets and liabilities of a borrower be consolidated with those of a bankrupt affiliate for the purposes of making distributions under a plan of reorganization or liquidation. Thus, property that is ostensibly the property of a borrower may become subject to the bankruptcy case of an affiliate, the automatic stay applicable to such bankrupt affiliate may be extended to a borrower and the rights of creditors of a borrower may become impaired.

Certain of the key principals or sponsors of the applicable borrowers may have declared bankruptcy in the past, which may mean they are more likely than key principals or sponsors of other borrowers to declare bankruptcy again in the future or put the borrowing entities into bankruptcy in the future.

With respect to certain underlying properties, such properties may be operated by a tenant pursuant to an operating lease. The operating lease generally provides that the mortgaged real property may only be used as an assisted living facility, independent living facility and/or memory care units, as applicable. The operating lessee is generally required to, among other things, operate the mortgaged real property in a manner that complies with all required licenses and government authorizations. Subject to certain non-disturbance provisions of the operating lease, the operating lease is generally subject and subordinate to the related Reference Obligation. The operating lease represents a lease of the landlord's interest in the land, improvements and other personal property located at the mortgaged real property on the date of the operating lease. We cannot assure you that an operating lessee will not file for bankruptcy protection or that creditors of an operating lessee will not initiate a bankruptcy or similar proceeding against such operating lessee.

We cannot assure you that these circumstances will not have an adverse impact on the liquidity of the related borrowers or the related borrower sponsors with respect to any Reference Obligations. Therefore, we cannot assure you that these circumstances will not adversely impact the underlying borrowers' or the underlying borrower sponsors' ability to maintain the related mortgaged real properties or pay amounts owed on the related Reference Obligations.

A Borrower's Other Debt May Reduce the Cash Flow Available to Operate and Maintain the Related Mortgaged Real Property or May Interfere with Rights In a Bankruptcy or Foreclosure, Thereby Adversely Affecting Payments on the Notes

Any of the mortgaged real properties may be encumbered in the future by other subordinate debt. In addition, subject, in some cases, to certain limitations relating to maximum amounts, the borrowers generally may incur trade and operational debt or other unsecured debt and enter into equipment and other personal property and fixture financing and leasing arrangements,

in connection with the ordinary operation and maintenance of the related mortgaged real property. Furthermore, in the case of any Reference Obligation that requires or allows letters of credit to be posted by the related borrower as additional security for such Reference Obligation, in lieu of reserves or otherwise, such borrower may be obligated to pay fees and expenses associated with the letter of credit and/or to reimburse the letter of credit issuer in the event of a draw on the letter of credit by the servicer.

The existence of other debt is a risk that could:

- adversely affect the financial viability of a borrower by reducing the cash flow available to the borrower to operate and maintain the mortgaged real property or make debt service payments on the Reference Obligations or loans that are cross-collateralized or cross-defaulted with the Reference Obligations or Outside Crossed Loans;
- adversely affect the security interest of the lender in the equipment or other assets acquired through its financings;
- complicate workouts or bankruptcy proceedings; and
- delay foreclosure on the mortgaged real property.

Changes in Reference Pool Composition Over Time Can Change the Nature of Your Investment

The Reference Obligations will amortize at different rates and mature on different dates. In addition, some of those Reference Obligations may be prepaid or liquidated. As a result, the relative composition of the Reference Pool will change over time.

As payments and other collections of principal are received with respect to some of the Reference Obligations, the remaining Reference Obligations may exhibit an increased concentration with respect to number and affiliation of borrowers and geographic location.

Geographic Concentration of the Mortgaged Real Properties May Adversely Affect the Borrowers' Ability to Make Debt Service Payments on the Reference Obligations

The concentration of mortgaged real properties in a specific state or region will make the performance of the Reference Pool, as a whole, more sensitive to the following factors in the state or region where the borrowers and the mortgaged real properties are concentrated:

- economic conditions, including real estate market conditions;
- changes in governmental rules and fiscal policies;
- catastrophic events affecting a particular region, such as earthquakes, floods, droughts, tornadoes, fires, hurricanes, acts of terrorism or riots;
- acts of God, which may result in uninsured losses;
- other factors that are beyond the control of the borrowers; and
- relief that may be offered to borrowers, such as deferral of payments or permanent modification of a Reference Obligation related to any of the foregoing.

For example, the energy efficiency and greenhouse gas emission standards set by New York City Local Law 97 of 2019 (“**Local Law 97**”) may adversely affect future net operating income at the underlying properties located in New York City. The underlying borrowers may face fines or retrofitting costs related to compliance with Local Law 97. Local Law 97 generally requires, with some exceptions, that (i) buildings that exceed 25,000 gross square feet, (ii) two or more buildings on the same tax lot that together exceed 50,000 square feet and (iii) two or more buildings owned by a condominium association that are governed by the same board of managers and that together exceed 50,000 square feet meet new energy efficiency and greenhouse gas emissions limits by 2024, with stricter limits coming into effect in 2030. Noncompliant building owners may face fines starting in 2025, unless they are able to bring their building into timely compliance by retrofitting their buildings. Fines or retrofitting costs as a result of Local Law 97 may adversely affect the future net operating income at such underlying properties located in New York City, which in turn could adversely affect the ability of the underlying borrowers to perform their obligations under the related loan documents.

See Appendix A and Appendix B for additional information relating to the geographic concentration of the mortgaged real properties.

As a consequence, the performance of the Notes may be sensitive to such factors.

Existing or Future Subordinate Financing Increases the Likelihood That a Borrower Will Default on a Reference Obligation

One or more Reference Obligations may currently be encumbered with a subordinate lien. We cannot assure you that the related borrower's obligations under the subordinate loan documents will not adversely impact the borrower's cash flows or its ability to meet its obligations under the related Reference Obligation.

Except under limited circumstances, the borrowers under the Reference Obligations are generally not permitted to incur additional indebtedness secured by the related mortgaged real properties. However, a violation of this prohibition may not become evident until the affected Reference Obligation otherwise defaults, and we may not realistically be able to prevent a borrower from incurring subordinate debt.

The existence of any subordinated indebtedness or unsecured indebtedness increases the difficulty of making debt service payments or refinancing a Reference Obligation at such Reference Obligation's maturity. In addition, the related borrower may have difficulty repaying multiple loans. Moreover, the filing of a petition in bankruptcy by, or on behalf of, a junior lienholder may stay the senior lienholder from taking action to foreclose out the junior lien.

Certain Reference Obligations Are Subordinate to the Related Senior Loans, and Such Reference Obligations Usually Have Greater Credit Risk Than the Other Reference Obligations that are Senior Loans

Certain Reference Obligations are secured by a mortgage, deed of trust or similar security instrument that is subordinate to one or more senior mortgages, deeds of trust or similar security instruments. 8 of the Reference Obligations are second-lien mortgage loans. Greater credit risk is usually attached to subordinate mortgage loans than to a borrower's more senior mortgage loans. Adverse changes in the financial condition of the related mortgaged real property or properties and/or in general economic conditions could impair the ability of the borrower to make payments on the subordinate mortgage loan and cause it to default more quickly than with respect to the borrower's senior mortgage loans.

In addition, such Reference Obligations that are second-lien mortgage loans are subject to one or more intercreditor agreements. Under the intercreditor agreements, each such Reference Obligation and the related senior loan are cross-defaulted with one another and may be cross-defaulted with any related subordinate mortgage loan. Each such Reference Obligation is subordinated in right of payment to each related senior loan. In certain cases, such related senior loan is included in the Reference Pool, and in certain other cases, such related senior loan is not included in the Reference Pool. As a result, following an event of default on such senior loan, the related Reference Obligation will not be entitled to any payments until such related senior loan has been paid in full. In addition, the consent of the holder of such related senior loan is required to be obtained prior to the commencement by the lender of any foreclosure proceeding against the related mortgaged real property.

As a result of these factors, the risk of borrower default is higher and a complete loss is more likely to occur in the event of a default on the Reference Obligations that are second-lien mortgage loans.

Some of the Mortgaged Real Properties May Be Legal Nonconforming Uses or Legal Nonconforming Structures Due to Changes in Zoning Laws or Otherwise

Some of the Reference Obligations may be secured by a mortgaged real property that is a legal nonconforming use or a legal nonconforming structure. This may impair a borrower's ability to restore the improvements on a mortgaged real property to its current form or use following a major casualty.

Due to changes in applicable building and zoning ordinances and codes that may affect some of the mortgaged real properties, the mortgaged real properties may not comply fully with current zoning laws because of:

- density;
- use;
- parking;

- set-back requirements; or
- other building related conditions.

However, these changes may limit a borrower's ability to rebuild the premises "as-is" in the event of a substantial casualty loss, which in turn may adversely affect a borrower's ability to meet its mortgage loan obligations from cash flow. With some exceptions, the underlying mortgage loans secured by mortgaged real properties which no longer conform to current zoning ordinances and codes will require, or contain provisions under which the lender in its reasonable discretion may require, the borrower to maintain "ordinance and law" coverage which, subject to the terms and conditions of such coverage, will insure the increased cost of construction to comply with current zoning ordinances and codes. Nevertheless, insurance proceeds may not be sufficient to pay off the related underlying mortgage loan in full. In addition, if the mortgaged real property were to be repaired or restored in conformity with then current law, its value could be less than the remaining balance on the underlying mortgage loan and it may produce less revenue than before repair or restoration.

Although evidence of each underlying property's material compliance with zoning, land use, building, fire and health ordinances or rules may have been in the form of certifications and other correspondence from government officials or agencies, title insurance endorsements, engineering, consulting or zoning reports, appraisals, legal opinions, surveys, recorded documents, temporary or permanent certificates of occupancy and/or representations by the borrower, we have not reviewed any such reports or obtained updated reports or certifications in connection with the offering and sale of the Notes. Accordingly, we do not make any representations or warranties with respect to any underlying property's compliance with zoning, land use, building, fire and health ordinances or rules.

Lending on Income-Producing Real Properties Entails Environmental Conditions that May Be Expensive for Borrowers to Clean Up, and that May Result in Liability

Under various federal and state laws, a current or previous owner or operator of real property may be liable for the costs of cleanup of environmental contamination on, under, at or emanating from, the property. These laws often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the contamination. The costs of any required cleanup and the owner's liability for these costs are generally not limited under these laws and could exceed the value of the property and/or the total assets of the owner. Contamination of a property may give rise to a lien on the property to assure the costs of cleanup. An environmental lien may have priority over the lien of an existing mortgage. In addition, the presence of hazardous or toxic substances, or the failure to properly clean up contamination on the property, may adversely affect the owner's or operator's future ability to refinance the property.

Certain environmental laws impose liability for releases of asbestos into the air, and govern the responsibility for the removal, encapsulation or disturbance of asbestos-containing materials when the asbestos-containing materials are in poor condition or when a property with asbestos-containing materials undergoes renovation or demolition. Certain laws impose liability for lead-based paint, lead in drinking water, elevated radon gas inside buildings and releases of polychlorinated biphenyl compounds. Third parties may also seek recovery from owners or operators of real property for personal injury or property damage associated with exposure to asbestos, lead, radon, polychlorinated biphenyl compounds and any other contaminants.

Pursuant to CERCLA, as well as some other federal and state laws, a secured lender may be liable as an "owner" or "operator" of the real property, regardless of whether the borrower or a previous owner caused the environmental damage, if—

- prior to foreclosure, agents or employees of the lender participate in the management or operational affairs of the borrower; or
- after foreclosure, the lender fails to seek to divest itself of the facility at the earliest practicable commercially reasonable time on commercially reasonable terms, taking into account market conditions and legal and regulatory requirements.

Although the Asset Conservation, Lender Liability and Deposit Insurance Protection Act of 1996 attempted to clarify the activities in which a lender may engage without becoming subject to liability under CERCLA or under the underground storage tank provisions of the federal Resource Conservation and Recovery Act, that legislation itself has not been clarified by the courts and has no applicability to other federal laws or to state environmental laws except as may be expressly incorporated. Moreover, future laws, ordinances or regulations could impose material environmental liability.

Property owners may be liable for injuries to their tenants resulting from exposure under various laws that impose affirmative obligations on property owners of residential housing containing lead-based paint.

In addition, any environmental testing may not have covered all potential adverse conditions. For example, testing for lead-based paint, asbestos-containing materials, lead in water and radon was done only if the use, age, location and condition of the applicable property warranted that testing. In general, testing was done for lead based paint only in the case of a multifamily property built prior to 1978, for asbestos containing materials only in the case of a property built prior to 1981 and for radon gas only in the case of a multifamily property located in an area determined by the Environmental Protection Agency to have a high concentration of radon gas or within a state or local jurisdiction requiring radon gas testing.

We cannot assure you that—

- the environmental testing or assessments referred to above identified all material adverse environmental conditions and circumstances at the mortgaged real properties;
- the recommendation of the environmental consultant was, in the case of all identified problems, the appropriate action to take;
- any of the environmental escrows established or letters of credit obtained with respect to any of the Reference Obligations will be sufficient to cover the recommended remediation or other action; or
- any environmental conditions will not have a material adverse effect on the value of or cash flow from one or more of the mortgaged real properties.

Criminal Activity At a Multifamily Rental Property May Adversely Affect the Performance of such Property and the Underlying Borrower's Ability to Perform its Obligations under the Underlying Mortgage Loan Documents

Certain Reference Obligations may be secured by multifamily properties that may have been, or may be, the site of criminal activities. Perceptions by prospective tenants of the safety and reputation of any such property may affect the cash flow produced by such property. In addition, in connection with any criminal activities that occur at a related property, litigation may be brought against an underlying borrower, or political or social conditions may result in civil disturbances, which may disrupt operations at the property and ultimately affect cash flow.

Forfeiture (Including for Drug, RICO and Money Laundering Violations) May Impede the Applicable Servicer's Ability to Foreclose on a Mortgaged Real Property

Federal law provides that property purchased or improved with assets derived from criminal activity or otherwise tainted, or used in the commission of certain offenses, can be seized and ordered forfeited to the United States. A number of offenses can trigger such a seizure and forfeiture including, among others, violations of the Racketeer Influenced and Corrupt Organizations Act, the Bank Secrecy Act, the Money Laundering Control Act, the USA PATRIOT Act and the regulations issued pursuant to all of them, as well as the controlled substance laws. In many instances, the United States may seize the property civilly, without a criminal prosecution.

In the event of a forfeiture proceeding, a financial institution that is a lender may be able to establish its interest in the property by proving that (i) its mortgage was executed and recorded before the commission of the illegal conduct from which the assets used to purchase or improve the property were derived or before the commission of any other crime upon which the forfeiture is based, or (ii) at the time of the execution of the mortgage, despite appropriate due diligence, it “did not know or was reasonably without cause to believe that the property was subject to forfeiture.” However, we cannot assure you that such a defense will be successful.

If any underlying mortgaged property becomes the subject of such a forfeiture, this may lead to a default on the related Reference Obligation.

Appraisals and Market Studies May Inaccurately Reflect the Past, Current or Prospective Value of the Mortgaged Real Properties

In connection with the origination of each underlying mortgage loan, the related mortgaged real property was appraised by an independent appraiser. The appraisals reflect market conditions as of the date of the appraisal valuations and may not reflect past, current or prospective values of the related mortgaged real properties. Additionally, with respect to any appraisals setting forth stabilization, completion or similar assumptions as to prospective values, we cannot assure you that such assumptions are or will be accurate or that the prospective values upon stabilization will be attained. We have not confirmed the values of the respective mortgaged real properties in the appraisals. Moreover, the mortgaged real property may be reappraised after origination and the reappraised value may be lower than the appraised value at origination.

Appraisals are not guarantees, and may not be fully indicative of past, present or future value because—

- they represent the analysis and opinion of the appraiser or the broker at the time the appraisal is conducted and the value of the mortgaged real property may have fluctuated since the appraisal was performed;
- we cannot assure you that another appraiser or broker would not have arrived at a different valuation, even if the appraiser or broker used the same general approach to, and the same method of, appraising or valuating the mortgaged real property;
- appraisals seek to establish the amount a typically motivated buyer would pay a typically motivated seller and therefore, could be significantly higher than the amount obtained from the sale of a mortgaged real property under a distress or liquidation sale; and
- appraisal or valuations may be based on certain adjustments, assumptions and/or estimates.

In the event the market value of the underlying mortgaged property securing any Reference Obligation is lower than the appraised value or value shown on Appendix A, a risk of default or loss on such Reference Obligation may be greater than anticipated, which may adversely affect your investment in the Notes.

Property Managers and Borrowers May Each Experience Conflicts of Interest in Managing Multiple Properties, Which May Adversely Impact the Performance of the Mortgaged Real Properties

In the case of many of the Reference Obligations, the property managers and borrowers may experience conflicts of interest in the management and/or ownership of the related mortgaged real properties because—

- a number of those mortgaged real properties are managed by property managers affiliated with the respective borrowers;
- the property managers also may manage additional properties, including properties that may compete with those mortgaged real properties; and
- affiliates of the property managers and/or the borrowers, or the property managers and/or the borrowers themselves, also may own other properties, including properties that may compete with those mortgaged real properties.

A property management conflict of interest may adversely impact the performance of a mortgaged real property, and ultimately, the performance of the Reference Obligations.

The Servicers May Experience Conflicts of Interest, Which May Adversely Affect Collection on the Underlying Mortgage Loans

In the ordinary course of their businesses the servicers will service loans other than the Reference Obligations. In addition, they may own other mortgage loans. These other loans may be similar to the Reference Obligations. The properties securing these other loans may—

- be in the same markets as mortgaged real properties securing the Reference Obligations;
- have owners and/or property managers in common with mortgaged real properties securing the Reference Obligations; and/or
- be sponsored by parties that also sponsor mortgaged real properties securing the Reference Obligations.

In these cases, the interests of the servicer or a sub-servicer, as applicable, and its other clients may differ from and compete with the interests of Freddie Mac and these activities may adversely affect the amount and timing of collections on the Reference Obligations, because they may be motivated to favor the other loans or properties ahead of the related underlying mortgage loan.

In addition, the servicers or one or more of their respective affiliates may have originated of some of the Reference Obligations. As a result, the servicers may have interests with respect to such Reference Obligations, such as relationships with the borrowers or the sponsors of the borrowers, that differ from, and may conflict with, your interests.

The Servicers Will Be Required To Service Reference Obligations in Accordance with Freddie Mac Servicing Practices, Which May Limit the Ability of the Servicer To Make Certain Servicing Decisions

The servicers are required to service the Reference Obligations in accordance with Freddie Mac servicing practices. We cannot assure you that the requirement to follow Freddie Mac servicing practices in certain circumstances, or consultations between the servicers and Freddie Mac regarding the application of Freddie Mac servicing practices, will not limit the servicers' ability to make certain servicing decisions.

We Are the Master Servicer, Special Servicer and Directing Party with respect to the Series K Reference Obligations and the SB Reference Obligations

With respect to each Series K Reference Obligation and SB Reference Obligation, we currently act as the master servicer, the special servicer and the directing party (which has the right to direct the master servicer or any third-party special servicer (if any) with respect to various servicing matters involving each of the Series K Reference Obligations and the SB Reference Obligations) under the related pooling and servicing agreement. In our capacities as the master servicer, the special servicer and the directing party, we may make decisions with respect to the Series K Reference Obligations and SB Reference Obligations that may adversely affect your investment in the Notes.

Lending on Income-Producing Properties Entails Risks Related to Property Condition

With respect to all of the mortgaged real properties securing the Reference Obligations, a third-party engineering firm inspected the property to assess exterior walls, roofing, interior construction, mechanical and electrical systems and general condition of the site, buildings and other improvements located at each of the mortgaged real properties in connection with the origination of the related underlying mortgage loans. However, we cannot assure you that all conditions at the mortgaged real properties requiring repair or replacement have been identified in these inspections, or that all building code and other legal compliance issues have been identified through inspection or otherwise, or, if identified, have been adequately addressed by escrows or otherwise. Furthermore, the condition of the mortgaged real properties may have changed since the date of inspection.

With respect to certain mortgaged real properties, the loan documents may require the related borrower to make certain repairs or replacements on the improvements on the mortgaged real property within specified time periods. Some of these repairs or replacements may still be in progress, and we cannot assure you that the borrowers will complete any such repairs or replacements in a timely manner or in accordance with the requirements of the loan documents. We cannot assure you that any work for which reserves were required will be completed in a timely manner or that the reserved amounts will be sufficient to cover the entire cost of the work. In addition, we cannot assure you that these circumstances will not adversely impact operations at or the value of the related mortgaged real properties securing the Reference Obligations.

Special Hazard Losses May Cause You to Suffer Credit Events

In general, the standard form of fire and extended coverage insurance policy covers physical damage to or destruction of the improvements of a property by fire, lightning, explosion, smoke, windstorm and hail, and riot, strike and civil commotion, subject to the conditions and exclusions specified in the related policy. However, most insurance policies typically do not cover any physical damage resulting from, among other things—

- war;
- nuclear, biological or chemical materials;
- revolution;
- governmental actions;
- floods, droughts and other water-related causes;
- earth movement, including earthquakes, landslides and mudflows;
- wet or dry rot;
- vermin; and

- domestic animals.

Unless the loan documents specifically require the borrower to insure against physical damage arising from these causes (and such provisions were not waived), then any losses resulting from these causes may result in Credit Events or Modification Events that might be borne by you as a Holder of Notes.

If the loan documents do not expressly require a particular type of insurance but permit the mortgagee to require such other insurance as is reasonable, a borrower may challenge whether maintaining that type of insurance is reasonable in light of all of the circumstances, including the cost. The servicer's efforts to require such insurance may be further impeded if the applicable originator did not require such borrower to maintain such insurance regardless of the terms of the loan documents.

There is also a possibility of casualty losses on a mortgaged real property for which insurance proceeds, together with land value, may not be adequate to pay the underlying mortgage loan in full or rebuild the improvements. Consequently, we cannot assure you that each casualty loss incurred with respect to a mortgaged real property will be fully covered by insurance or that the underlying mortgage loan will be fully repaid in the event of a casualty.

Furthermore, various forms of insurance maintained with respect to any of the mortgaged real properties for Reference Obligations, including casualty insurance, may be provided under a blanket insurance policy. A blanket insurance policy will also cover other real properties, some of which may not secure any other Reference Obligations. As a result of total limits under any blanket policy, losses at other properties covered by the blanket insurance policy may reduce the amount of insurance coverage with respect to a property securing one of the Reference Obligations.

We cannot assure you regarding the extent to which the mortgaged real properties securing the Reference Obligations will be insured against earthquake risks. Earthquake insurance was not required by Freddie Mac with respect to any mortgaged real properties partially or fully located in an elevated seismic hazard region or a geographic location with a horizontal peak ground acceleration equal to or greater than 0.15g for which a scenario expected loss assessment or a probable maximum loss assessment was performed if the scenario expected loss or probable maximum loss for such mortgaged real properties was less than or equal to 20% of the amount of the replacement cost of the improvements.

The Performance of the Reference Obligations Could be Dependent on the Servicers

The performance of the servicers servicing the Reference Obligations could have an impact on the amount and timing of principal collections on the related Reference Obligations and the rate and timing of the occurrence of Credit Events or Modification Events (and the severity of losses realized with respect thereto). The Reference Obligations (other than the BCE Reference Obligations) were originated and are being serviced pursuant to certain loan purchasing and servicing guidelines that apply to such Reference Obligations. Although we were not involved in the origination of the BCE Reference Obligations in general and the mortgage loan documents for the BCE Reference Obligations were structured differently than our standard loan documents, we generally require that all of the BCE Reference Obligations meet the same underwriting and servicing standards and the same credit evaluation standards as the Multi PC Reference Obligations. The servicers of the Reference Obligations are generally required to service the Reference Obligations in accordance with applicable law and the terms of our Guide, subject to any variation directed by us and, in some instances, agreed to by us and the individual servicers. The servicers are only servicing for our benefit and have no duties or obligations to service for your benefit. We are the administrator of the Reference Obligations and the credit enhancer of the BCE Reference Obligations and generally monitor the performance of the servicers, although we have no such duty to monitor the servicers' performance for your benefit. We cannot assure you that any monitoring of the servicers that we may undertake will be sufficient to determine material compliance by the servicers of their contractual obligations owed to us. The Reference Obligations will be serviced by many different servicers, and the individual performance of servicers will vary. As a result, the performance of the Reference Obligations may similarly vary, which may adversely affect the Notes. For example, the servicing practices of each servicer could have an impact on the timing and amount of unscheduled principal payments allocated to any Reference Obligation, which as a result would impact the timing of principal payments made on the Notes. In addition, the servicing practices could impact the Net Liquidation Proceeds we receive and therefore result in an increase in Tranche Write-down Amounts allocated to the Reference Tranches (and their Corresponding Classes of Notes).

If a servicer fails to service any Reference Obligation in accordance with our standards, we have certain contractual remedies, including the ability to require such servicer to pay us compensatory or other fees. Under no circumstances will you receive the benefit of the payment of compensatory fees or similar fees to us nor will the payment of such fees to us result in a Principal Recovery Amount being allocated to the Notes.

Furthermore, we have the sole right to replace the servicer of each Reference Obligation upon the occurrence of certain events under the Guide and also have certain consent rights with respect to certain servicing matters with respect to the

Reference Obligations. Our decision to replace the servicer or grant or deny an approval for such servicing matters may affect the rate and timing of the occurrence of Credit Events or Modification Events (and the severity of losses realized with respect thereto). We cannot assure you that the exercise of our rights with respect to the servicing of the Reference Obligations under the Guide or any other underlying mortgage loan agreements or bond documents will not adversely affect your investment in the Notes.

Under the Administration Agreement, we will be required to provide certain reports relating to the performance of the Reference Obligations and the related mortgaged real properties in the forms provided in the Indenture. We will prepare such reports solely based on the information provided by the servicers of the Reference Obligations or other third parties. In preparing such reports, we will be permitted to conclusively rely on the information provided to us by the servicers or other third parties, and we will not be required to recompute, recalculate or verify the information we received from the servicers or such other parties. Under the Basic Documents, we are not required to indemnify any party to the Basic Documents for any losses, liabilities or expenses caused or incurred by our action or inaction, except for any losses, liabilities or expenses caused or incurred by the willful misfeasance, bad faith, fraud or gross negligence in the performance of our obligations and duties specifically set forth in the Basic Documents.

Statutory and Judicial Limitations on Foreclosure Procedures May Delay Recovery in Respect of the Mortgaged Properties and, in Some Instances, Limit the Amount That May Be Recovered by the Servicers, Resulting in Losses on the Reference Obligations That Might Be Allocated to the Notes

Foreclosure procedures may vary from state to state. The effect of these statutes and judicial principles may be to delay and/or reduce distributions in respect of the Notes. See “*Certain Legal Aspects of Mortgage Loans — Foreclosure.*”

Delays in the Foreclosure Process May Result in Delays or Reductions in Payments on the Notes. Delays in conducting foreclosures of mortgage loans that are Reference Obligations may result in delays or reductions in payments on the Notes. There are many factors that may delay the foreclosure process with respect to any particular mortgage loan, including but not limited to, legal actions brought by the mortgagor including bankruptcy filings and challenges based on technical grounds such as on alleged defects in the mortgage loan documents and alleged defects in the documents under which the mortgage loan was securitized. A number of such challenges by mortgagors have been successful in delaying or preventing foreclosures and it is possible that there will be an increase in the number of successful challenges to foreclosures by mortgagors.

The length of time it takes to complete the foreclosure process may also be affected by applicable administrative rules and regulations.

Enforcement of the applicable laws, rules and regulations, and how effectively that enforcement is carried out, may also affect the length of time it takes to complete the foreclosure process. See “— *Governance and Regulation — Governmental Actions May Affect Servicing of Mortgage Loans and May Limit the Servicer’s Ability to Foreclose.*”

Servicing Transfers May Result in Decreased or Delayed Collections and Credit Events

We have the right to terminate servicers as described under “*General Mortgage Loan Purchase and Servicing — Eligible Sellers, Servicers and Warranties*” in Appendix E with respect to the Multi PC Reference Obligations, the Series K Reference Obligations and the SB Reference Obligations, and with respect to the BCE Reference Obligations, as provided for under various transaction documents (including the requirement that the BCE Reference Obligations be serviced pursuant to the terms of the Guide) and the Guide. The removal of servicing from one servicer and transfer to another servicer involves some risk of disruption in collections due to data input errors, misapplied or misdirected payments, inadequate mortgagor notification, system incompatibilities, potential inability to assign consumer authorizations to effect electronic mortgage payments and other reasons. As a result, the affected Reference Obligations may experience increased delinquencies and defaults, at least for a period of time, until all of the mortgagors are informed of the transfer and comply with new payment remittance requirements (e.g., new servicer payee address) and the related servicing records and all the other relevant data has been obtained by the new servicer. There can be no assurance as to the extent or duration of any disruptions associated with the transfer of servicing or as to the resulting effects on the yields on the Notes.

Each Servicer’s Discretion Over the Servicing of the Related Reference Obligations May Adversely Affect the Amount and Timing of Funds Available to Make Payments on the Notes

Each servicer is obligated to service the related Reference Obligations in accordance with applicable law and the Guide, as applicable. See “*General Mortgage Loan Purchase and Servicing — Eligible Sellers, Servicers and Warranties*” in Appendix E with respect to the Reference Obligations and as required under various transaction documents with respect to the BCE

Reference Obligations (including the requirement that the BCE Reference Obligations be serviced pursuant to the terms of the Guide). Each servicer has some discretion in servicing the related Reference Obligations as it relates to the application of the Guide. Maximizing collections on the related Reference Obligations is not the servicer's only priority in connection with servicing the related Reference Obligations. Consequently, the manner in which a servicer exercises its servicing discretion or changes its customary servicing procedures could have an impact on the amount and timing of principal collections on the related Reference Obligations, which may adversely affect the amount and timing of principal payments to be made on the Notes. See “— *Governance and Regulation — Governmental Actions May Affect Servicing of Mortgage Loans and May Limit the Servicer's Ability to Foreclose*” and “— *Governance and Regulation — New Laws and Regulations May Adversely Affect Our Business Activities and the Reference Pool.*”

The Performance of Sellers and Servicers May Adversely Affect the Performance of the Reference Obligations

From time to time, originators and servicers of commercial mortgage loans have experienced serious financial difficulties and, in some cases, have gone out of business. There are many factors that can result in such financial difficulties including, for example, declining markets for mortgage loans, claims for repurchases of mortgage loans previously sold under provisions that require repurchase in the event of early payment defaults or for breaches of representations and warranties regarding loan quality and characteristics and increasing costs of servicing without a compensating increase in servicing compensation. Servicers may experience financial difficulties if mortgagors miss payments as a result of the COVID-19 pandemic, including as a result of any forbearance or other mortgagor relief programs we institute or are required to offer under the CARES Act or by FHFA. Efforts to impose stricter mortgage qualifications for mortgagors or to reduce the presence of Freddie Mac or Fannie Mae could lead to fewer alternatives for mortgagors. See “— *Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events.*”

The financial difficulties of sellers and servicers of commercial mortgage loans may be exacerbated by higher delinquencies and defaults that reduce the value of mortgage loan portfolios, requiring sellers to sell the conditional contract rights of their servicing portfolios at greater discounts to par, including as a result of increased delinquencies due to the impact of the COVID-19 pandemic. The costs of servicing an increasingly delinquent mortgage loan portfolio may increase without a corresponding increase in servicing compensation. For example, the suspension of collection of mortgage payments and moratoriums on foreclosure may require servicers to make more advances to mortgagors than would be typical, thus increasing their expenses, while collecting less in the way of sales and foreclosures, thus decreasing their income. In this situation, servicers may experience cash shortages and in turn may resort to taking loans, including loans that would otherwise be deemed risky, to fund their operations. Many sellers and servicers of commercial mortgage loans also have been the subject of governmental investigations and litigation, many of which have the potential to adversely affect the financial condition of those financial institutions. In addition, any regulatory oversight, proposed legislation and/or governmental intervention may have an adverse impact on sellers and servicers. In addition, a heightened risk of cybersecurity incidents affecting servicers, and the responses of servicers to such incidents, may impede the timeliness and accuracy of ongoing reporting by servicers regarding mortgage loans, including the Reference Obligations. See “— *Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events.*” These factors, among others, may have the overall material adverse effect of increasing costs and expenses of sellers and servicers while at the same time decreasing servicing cash flow and loan origination revenues, and in turn may have a negative impact on the ability of sellers and servicers to perform their obligations to us with respect to the Reference Obligations and on our ability to obtain accurate mortgage loan performance reporting, which, in turn, could affect the amount and timing of principal collections on the Reference Obligations and the rate and timing of Credit Events and Modification Events (as well as the severity of losses realized with respect thereto).

Some of the Reference Obligations Are Seasoned Mortgage Loans

Certain of the Reference Obligations are seasoned mortgage loans, which were originated as early as February 14, 2018. There are a number of risks associated with seasoned mortgage loans that are not present, or are present to a lesser degree, with more recently originated mortgage loans. For example:

- property values and surrounding areas have likely changed since origination;
- origination standards at the time such Reference Obligations were originated may have been different than current origination standards;

- the financial condition of the related mortgagors may have changed since such Reference Obligations were originated;
- the environmental circumstances at the related mortgaged properties may have changed since such Reference Obligations were originated;
- the physical condition of the related mortgaged properties and improvements may have changed since such Reference Obligations were originated; and
- the circumstances of the related mortgaged properties and mortgagors may have changed in other respects since the Reference Obligations were originated.

Debt Service Coverage Ratios Of, and a Borrower's Ability to Make All Payments Due On, Underlying Mortgage Loans that are Floating Rate Loans May Be Adversely Affected By Rising Interest Rates

The loan documents for the Reference Obligations that are floating rate loans, collectively representing 2.357% of the Cut-off Date Reference Pool Balance, provide that the interest rate on such Reference Obligations will be based on SOFR as shown in Appendix A. Debt service for each such Reference Obligation will generally increase as interest rates rise, until its mortgage capped interest rate is reached. In contrast, rental income and other income from the mortgaged real properties are not expected to rise as significantly as interest rates rise. Accordingly, the debt service coverage ratios of such Reference Obligations will generally be adversely affected by rising interest rates, and the borrowers' ability to make all payments due on such Reference Obligations may be adversely affected before the mortgage interest rate reaches the related mortgage capped interest rate.

The interest rate on such Reference Obligations will convert to an interest rate based on an alternative index selected by Freddie Mac in its sole discretion in the event any benchmark replacement event set forth in such loan documents occurs. Freddie Mac may, from time to time, at its sole discretion, make certain changes to the loan documents in connection with such conversion. For certain general risk factors associated with SOFR, see “— *Risks Related to the Index*” below.

Governance and Regulation

New Laws and Regulations May Adversely Affect Our Business Activities and the Reference Pool

There has been a substantial expansion of the regulation of loans and of the financial services industry since the 2008 financial crisis, including requirements resulting from the Dodd-Frank Act and related rulemakings. For example, the CFPB adopted a rule that establishes ability to repay requirements for mortgage sellers, as well as rules that require servicers to, among other things, make good faith early intervention efforts to notify delinquent mortgagors of loss mitigation options, to implement available loss mitigation procedures and, if feasible, exhaust all loss mitigation options before initiating foreclosure. All of the Reference Obligations are subject to these rules, and it is possible that a seller's or servicer's failure to comply with these rules could adversely affect the value of the Reference Obligations.

Regulators may, at any time, implement new requirements related to the purchasing and servicing of mortgages, or modify and interpret requirements that already are effective. In addition, certain legislative initiatives, if adopted, could modify the Dodd-Frank Act or other provisions and related regulatory requirements. Future changes to regulatory requirements could affect the servicing value of the Reference Obligations, require us and the sellers and servicers to change certain business practices relating to the Reference Obligations and make the servicing of mortgage loans more expensive. We and the sellers and servicers may also face a more complicated regulatory environment due to future regulatory changes, which could increase compliance and operational costs. In addition, it could be difficult for us and the sellers and servicers to comply with any future regulatory changes in a timely manner, which could interfere with the servicing of the Reference Obligations, limit default management and our loss mitigation options and lead to an increased likelihood of Credit Events and Modification Events (and greater losses realized with respect thereto), which in turn could result in an increase in losses on the Notes. Also, the SEC recently adopted a rule to restrict sponsors and other securitization participants from engaging in transactions that would result in material conflicts of interest with respect to investors in asset-backed securities beginning in June of 2025. While our entry into transactions of this type commencing in June 2025 may be deemed material conflicts of interest under this rule with investors in our mortgage-backed securities and investors in the notes of such transactions, these transactions should qualify for the risk-mitigating hedging exception under the rule and will therefore be permitted thereunder.

Governmental Actions May Affect Servicing of Mortgage Loans and May Limit the Servicer's Ability to Foreclose

The federal government, state and local governments, consumer advocacy groups and others continue to urge servicers to be aggressive in modifying mortgage loans to avoid foreclosure, and federal, state and local governmental authorities have

enacted and continue to propose numerous laws, regulations and rules relating to mortgage loans generally, and foreclosure actions and evictions particularly. A Modification Event could occur if the mortgagor is eligible for a loss mitigation solution as a result of any mortgagor relief programs we institute or are required to offer under the CARES Act or otherwise. See “— *Catastrophic Events, Including Natural and Environmental Disasters, Pandemics and Other Public Health Crises, and War, Terrorism and Other Political Crises, Could Adversely Impact the Mortgaged Real Properties Securing the Reference Obligations and Consequently Could Result in Credit Events or Modification Events.*” If the servicer denies the mortgagor relief, the mortgagor may appeal, which would further delay foreclosure proceedings. Foreclosure also will be delayed if a mortgagor enters into a loss mitigation option, including a loan modification, and subsequently fails to comply with its terms. A Modification Event could result in interest amount reductions and principal write-downs on the Notes. If the rate of Modification Events due to government actions increases, this could have an adverse impact on the Notes. The final rules, among other things, also require servicers to provide certain notices, follow specific procedures relating to loss mitigation and foreclosure alternatives and establish protocols such as assuring that the mortgagor be able to contact a designated person(s) at the servicer to facilitate communications.

Any violations of these laws, regulations and rules may provide new defenses to foreclosure or result in limitations on upward adjustment of mortgage interest rates, reduced payments by mortgagors, permanent forgiveness of debt, increased prepayments due to the availability of government-sponsored refinancing initiatives and/or increased reimbursable expenses. Any of these factors may lead to increased Credit Events and Modification Events (as well as increase the severity of losses realized with respect thereto) and are likely to result in delayed and reduced payments on the Reference Obligations. In addition, these laws, regulations and rules may increase the likelihood of a modification of the mortgage note with respect to a delinquent mortgagor rather than a foreclosure. See “*Certain Legal Aspects of Mortgage Loans — Foreclosure*” and “*Certain Legal Aspects of Mortgage Loans — Anti-Deficiency Legislation and Other Limitations on Lenders.*”

Noteholders will bear the risk that future regulatory and legal developments will result in losses on their Notes. The effect on the Notes will be likely more severe if any of these future legal and regulatory developments occur in one or more states in which there is a significant concentration of mortgaged properties.

Legislative or Regulatory Actions Could Adversely Affect Our Business Activities and the Reference Pool

Our business operations and those of our sellers and servicers may be adversely affected by other legislative and regulatory actions at the federal, state and local levels, including by legislation or regulatory action that changes the loss mitigation, pre-foreclosure and foreclosure processes. For example, we could be negatively affected by legislative, regulatory or judicial action that: (a) changes the foreclosure process in any individual state; (b) limits or otherwise adversely affects the rights of a holder of a first lien on a mortgage (e.g., by granting priority rights in foreclosure proceedings for condominium associations); (c) expands the responsibilities of (and costs to) servicers for maintaining vacant properties prior to foreclosure; or (d) permits or requires principal reductions, such as allowing local governments to use eminent domain to seize mortgage loans and forgive principal on the mortgage loans. These and other similar actions could create delays in the foreclosure process, and could increase expenses, including by delaying the final resolution of seriously delinquent mortgage loans and the disposition of non-performing assets, and could lead to increased Credit Events and Modification Events (as well as increase the severity of losses realized with respect thereto).

In the event of a casualty at any mortgaged real property or the taking of any mortgaged real property by exercise of the power of eminent domain or condemnation, the lender may, at the lender’s discretion, hold any insurance or condemnation proceeds to reimburse the borrower for the cost of restoring the mortgaged real property or apply such proceeds to the repayment of debt. Prepayments due to casualty will not require payment of any prepayment premium. Prepayments due to condemnation will not require payment of any prepayment premium unless the related underlying mortgage loan was originated after January 1, 2020 (or December 5, 2019 in the case of a mortgaged real property located in King County, Washington) and either (1) such condemnation is intended to result in the continued use of the mortgaged real property subject to such condemnation for residential purposes, or (2) applicable law expressly requires or permits that the condemning authority or acquiring entity reimburse prepayment premiums incurred in connection with a prepayment occurring as a result of a condemnation. In the case of a condemnation under clause (1) or (2) above, a Condemnation Prepayment Premium will be due to the extent permitted by applicable law.

In August 2014, the SEC adopted substantial revisions to Regulation AB and other rules regarding the offering process, disclosure and reporting for asset-backed securities as defined in Regulation AB. Among other things, the changes require (i) commencing with offerings after November 23, 2016, enhanced disclosure of loan level information at the time of securitization and on an ongoing basis, (ii) that the transaction agreements provide for review of the underlying assets by an independent asset representations reviewer if certain trigger events occur and (iii) periodic assessments of an asset-backed security issuer’s continued ability to conduct shelf offerings. Also in August 2014, the SEC issued final rules that became

effective in June 2015 encompassing a broad category of new and revised rules applicable to NRSROs. These rules include provisions that require (i) issuers or underwriters of rated asset-backed securities to furnish a Form ABS-15G that contains the findings and conclusions of reports of third-party due diligence providers, (ii) third-party due diligence providers to provide a form with certain information to NRSROs regarding their due diligence services, findings and conclusions, and a certification as to their review and (iii) NRSROs to make publicly available the forms provided by any third-party due diligence providers. In addition, pursuant to the Dodd-Frank Act, in October 2014, the SEC and other regulators adopted risk retention rules that require, among other things, that a sponsor, its affiliate or certain other eligible parties retain at least 5% of the credit risk underlying a non-exempt securitization, and in general prohibit the transfer or hedging of, and restrict the pledge of, the retained credit risk; the risk retention rules took effect for non-exempt residential mortgage-backed securities transactions issued on or after December 24, 2015 and on or after December 24, 2016 for all other non-exempt securitizations. We cannot predict what effect these rules will have on the marketability of asset-backed securities. These rules should not be applicable to the Notes because the Notes are not asset-backed securities as defined in the Exchange Act or in Regulation AB. However, if the Notes are viewed in the financial markets as having traits in common with asset-backed securities, your Notes may be less marketable than asset-backed securities that are offered in compliance with the new rules.

EU Securitization Regulation Requirements and UK Securitization Framework Requirements

Investors should be aware, and in some cases are required to be aware, of the investor due diligence requirements (the “**EU Due Diligence Requirements**”) that apply in the European Union (the “**EU**”) and under the investor diligence requirements (the “**UK Due Diligence Requirements**”) that apply in the United Kingdom (the “**UK**”), in addition to any other regulatory requirements that are (or may become) applicable to them and/or with respect to their investment in the Notes. Each prospective investor is responsible for analyzing its own regulatory position and should consult with its own legal, accounting, regulatory and other advisors and/or its regulator before committing to acquire any Notes to determine whether, and to what extent, the information set out in this Memorandum and in any investor reports provided in relation to the transaction is sufficient for the purpose of satisfying any applicable requirements, including any such investor’s compliance with the requirements of the UK Securitization Framework, and in particular with the UK Due Diligence Requirements and any such investor’s compliance with the requirements of the EU Securitization Regulation, and in particular with the EU Due Diligence Requirements. Prospective investors are required to independently assess and determine the sufficiency of such information.

The EU Due Diligence Requirements apply in respect of investments in a “securitization” (as defined in the EU Securitization Regulation) by “institutional investors” (as defined in the EU Securitization Regulation), being (a) subject to certain conditions and exceptions, institutions for occupational retirement provision and investment managers and authorized entities appointed by such institutions; (b) credit institutions (as defined in Regulation (EU) No 575/2013, as amended (the “**EU CRR**”)); (c) alternative investment fund managers who manage and/or market alternative investment funds in the EU; (d) investment firms (as defined in the EU CRR); (e) insurance and reinsurance undertakings; and (f) management companies of UCITS funds (or internally managed UCITS); and the EU Due Diligence Requirements apply also to certain consolidated affiliates of institutional investors that are subject to the EU CRR. Each such institutional investor and each relevant affiliate is referred to herein as an “**EU Institutional Investor**”.

An EU Institutional Investor is required (among other things), prior to holding a securitization position, to verify certain matters in accordance with the EU Securitization Regulation, including that (a) except in specified cases, certain credit-granting requirements are satisfied; (b) the originator, sponsor or original lender retains a material net economic interest in the securitization of not less than 5%, in accordance with the EU Securitization Regulation; and (c) the originator, sponsor or securitization special purpose entity has, where applicable, made information available in accordance with the EU Transparency Requirements.

The UK Due Diligence Requirements apply in respect of investments in a “securitization” (as defined in the UK Securitization Framework) by “institutional investors” (as defined in the UK Securitization Framework), being (a) insurance undertakings and reinsurance undertakings, each as defined in the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”); (b) the trustees or managers of occupational pension schemes as defined in the Pension Schemes Act 1993 that have their main administration in the UK, and fund managers of such schemes appointed under the Pensions Act 1995 that, in respect of activity undertaken pursuant to such appointment, are authorized for the purposes of the FSMA; (c) AIFMs, as defined in the Alternative Investment Fund Managers Regulations 2013 (the “**AIFM Regulations**”) that have permission under the FSMA for managing AIFs and market or manage AIFs (as defined in the AIFM Regulations) in the UK, and small registered UK AIFMs as defined in the AIFM Regulations; (d) UCITS, as defined in the FSMA, which are authorized open ended investment companies, as defined in the FSMA, and management companies, as defined in the FSMA; and (e) CRR firms and FCA investment firms, each as defined in Regulation (EU) No 575/2013 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**UK CRR**”); and the UK Due Diligence Requirements apply also

to certain consolidated affiliates of institutional investors that are subject to the UK CRR. Each such institutional investor and each relevant affiliate is referred to herein as a “**UK Institutional Investor**.”

A UK Institutional Investor is required (among other things), prior to holding a securitization position, to verify certain matters in accordance with the UK Securitization Framework to which it is subject, including that (a) except in specified cases, certain credit-granting requirements are satisfied; (b) the originator, sponsor or original lender retains a material net economic interest in the securitization of not less than 5%, in accordance with the UK Securitization Framework; and (c) the originator, sponsor or securitization special purpose entity has made certain information available (and committed to make further information available) in accordance with the UK Securitization Framework to which the UK Institutional Investor is subject.

EU Institutional Investors and UK Institutional Investors are referred to together as “**Institutional Investors**”; the EU Due Diligence Requirements and UK Due Diligence Requirements are together “**Due Diligence Requirements**”, and a reference to the “applicable Due Diligence Requirements” means, in relation to an Institutional Investor, the Due Diligence Requirements to which such Institutional Investor is subject.

There remains considerable uncertainty as to how UK Institutional Investors should ensure compliance with the UK Due Diligence Requirements relating to the disclosure of information and whether the information provided to the Holders in relation to this transaction is or will be sufficient to meet such requirements, and also what view the relevant UK regulator of any UK Institutional Investor might take.

Although pursuant to the Indenture, certain reports relating to the Reference Obligations are expected to be available to investors on the Indenture Trustee’s website, it is currently not intended or expected that such monthly reports would be conformed specifically to satisfy the UK Due Diligence Requirements and none of us, the Trust, the Initial Purchasers or any other party to the transaction expects to take any other action with a view to complying with the UK Due Diligence Requirements. It is also not intended that any separate disclosure (including any pre-pricing disclosure) will be made for the purposes of the UK Due Diligence Requirements.

Institutional Investors subject to the UK Due Diligence Requirements will need to satisfy themselves that the Notes are suitable investments, given that no party has undertaken to comply with the UK Due Diligence Requirements.

An Institutional Investor which fails to comply with the UK Due Diligence Requirements in respect of a securitization position which it holds is liable to regulatory sanctions and, in the case of a credit institution, investment firm, insurer or reinsurer, a punitive regulatory capital charge with respect to such securitization position. Though some aspects of the detail and effect of all of these requirements remain unclear, these requirements and any other changes to the regulation or regulatory treatment of securitizations or of the Notes for investors may negatively impact the regulatory position of individual Holders. In addition, such regulations could have a negative impact on the price and liquidity of the Notes in the secondary market.

None of us, the Initial Purchasers, the Trust or any other party to the transaction or their respective Affiliates, corporate officers or professional advisers or any other person (i) makes any representation, warranty or guarantee that the information set out in this Memorandum and in any investor report provided in relation to the transaction or the timing of delivery thereof is sufficient for the purpose of any investor’s compliance with the requirements of the UK Securitization Framework, and in particular with the UK Due Diligence Requirements or that the structure of the Notes and the transactions described herein are compliant with the UK Securitization Framework or any other similar applicable legal, regulatory or other requirements; (ii) shall have any liability to any prospective investor or any other person with respect to any deficiency in such information or structure or any failure of the transactions contemplated hereby to comply with or otherwise satisfy the requirements of the UK Securitization Framework, any subsequent change in law, rule or regulation or any other applicable legal, regulatory or other requirements, or (iii) will have any obligation, other than the specific contractual obligations assumed by us under the Risk Retention Letter, to any such investor to enable such investor’s compliance with the UK Securitization Framework or any other applicable legal, regulatory or other requirements. Investors are themselves responsible for monitoring and assessing any changes to the UK Securitization Framework. There can be no assurances as to whether the transactions described herein will be affected by a change in law or regulation relating to the UK Securitization Framework including as a result of any changes recommended in future reports or reviews. Investors should therefore make themselves aware of the UK Securitization Framework, in addition to any other regulatory requirements that are (or may become) applicable to them and/or with respect to their investment in the Notes.

EU Risk Retention Requirements and EU Transparency Requirements

Although Freddie Mac will undertake to the Indenture Trustee to acquire and hold the Retained Interest pursuant to the Risk Retention Letter, none of Freddie Mac, the Issuer, the Initial Purchasers or any other party to the transaction intends to retain the Retained Interest, or take any other action, in a manner prescribed by the EU Securitization Regulation. In particular,

no such party will take any action that may be required by any prospective investor or Noteholder for the purposes of its compliance with any requirement of the EU Securitization Regulation (including as to the EU Risk Retention Requirement or the EU Transparency Requirements or satisfying any other EU Due Diligence Requirement). Consequently, the Notes are not a suitable investment for any person that is now or may in the future be subject to any requirement of the EU Securitization Regulation. As a result, a Noteholder's ability to transfer its Notes, or the price it may receive upon its sale of such Notes, may be adversely affected.

UK Risk Retention Requirements

Institutional Investors should independently consider the impact of any such event on their investment in the Notes and obtain such advice from its legal advisors and/or national regulator, as it deems appropriate. With respect to the commitment of Freddie Mac under the Risk Retention Letter to retain a material net economic interest in the securitisation, please see the statements set out in "*UK Risk Retention Requirements*" below. Similarly, in the event that the transaction is no longer in compliance with the UK Securitization Framework, an Institutional Investor may be less likely to purchase any of the Notes, which may have a negative impact on the ability of investors in the Notes to resell their Notes in the secondary market or on the price realized for such Notes. In addition, in the event that a regulator determines that the transaction did not comply or is no longer in compliance with the UK Securitization Framework, an Institutional Investor may be required by its regulators to set aside additional capital against its investment in the Notes.

Retained Interest

On the Closing Date, Freddie Mac is expected to purchase the Retained Interest. Pursuant to the Risk Retention Letter, Freddie Mac will be required to, among other things, (i) purchase the Retained Interest on the Closing Date and (ii) hold the Retained Interest on an ongoing basis as provided in the Risk Retention Letter to the extent required under the UK Risk Retention Requirements. However, there can be no assurances that Freddie Mac will satisfy the UK Risk Retention Requirements at all times during the term of the Notes or whether the contractual obligations assumed by Freddie Mac under the Risk Retention Letter will be regarded as sufficient to ensure compliance with the requirements of the UK Risk Retention Requirements.

None of the Transaction Parties, their respective Affiliates or any other person:

- (i) makes any representation that the information described herein is sufficient in all circumstances for the purpose of permitting an Institutional Investor to comply with the Due Diligence Requirements or any other applicable legal, regulatory or other requirements in respect of an investment in the Notes;
- (ii) will have any liability to any prospective investor or any other person with respect to any deficiency in such information or any failure of the transactions contemplated herein to comply with or otherwise satisfy the Due Diligence Requirements or any other applicable, legal, regulatory or other requirements; and
- (iii) will have any obligation, other than the obligations assumed by Freddie Mac under the Risk Retention Letter and the obligations assumed by the Transaction Parties under the transaction documents generally, to assist Institutional Investors in complying with the Due Diligence Requirements or any other applicable legal, regulatory or other requirements.

Without limitation to the foregoing, no assurance can be given that the Due Diligence Requirements, or the interpretation or application thereof, will not change, and, if any such change is effected, whether such change would affect the regulatory position of current or future investors in the Notes. In particular, Freddie Mac has no obligation to change the quantum or nature of its holding of the Retained Interest due to any future changes in the Retention Requirements.

Investors should also independently assess and determine whether they are directly or indirectly subject to market risk capital rules jointly promulgated by the Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve and the FDIC that became effective on January 1, 2013. Any prospective investor that is subject to these rules should independently assess and determine its ability to comply with the regulatory capital treatment and reporting requirements that may be required with respect to the purchase of a Note and what impact any such regulatory capital treatment and reporting requirements may have on the liquidity or market value of the Notes.

Any of the foregoing could have a material adverse impact on the Noteholders.

Changes to the U.S. Federal Income Tax Laws Applicable to Mortgages May Adversely Affect Your Investment

From time to time, changes to the U.S. federal income tax laws applicable to mortgages have been and may in the future be enacted. For example, the Tax Cuts and Jobs Act of 2017 limited the deductions mortgages could take, thereby increasing the taxes payable by certain mortgages and reducing their available cash. Any such changes in the U.S. federal income tax laws applicable to mortgages may adversely impact their ability to make payments on the Reference Obligations, which in turn, could cause a loss on the Notes.

We cannot predict the impact of any changes in such laws. You should consult your tax advisors regarding the effect of U.S. federal tax laws on mortgages prior to purchasing the Notes.

Risks Associated with the Investment Company Act

The Trust has not registered with the SEC as an investment company under the Investment Company Act in reliance on Section 2(b) of the Investment Company Act. The Trust may also be able to rely on another exemption under the Investment Company Act, but reliance on such other exemption would result in the Trust being a “covered fund” pursuant to the Volcker Rule under the Dodd-Frank Act.

If the SEC or a court of competent jurisdiction were to find that the Trust is required to register as an investment company under the Investment Company Act, but had failed to do so, possible consequences include, but are not limited to, the following: (i) an application by the SEC to a district court to enjoin the violation; and (ii) any contract to which the Trust is party that is made in violation of the Investment Company Act or whose performance involves such violation may be deemed unenforceable by any party to the contract unless a court were to find that under the circumstances enforcement would produce a more equitable result than nonenforcement and would not be inconsistent with the purposes of the Investment Company Act. Should the Trust be subjected to any or all of the foregoing, the Trust and Noteholders could be materially and adversely affected. Pursuant to the Trust Agreement, we agree not to take any actions which would cause the Trust to become an investment company. An Optional Termination Event will occur if the SEC makes a final determination that the Trust must register as an investment company under the Investment Company Act. See “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Termination Date, Scheduled Termination Date and Early Termination Date*” and “*The Agreements — The Indenture — Indenture Events of Default*.”

In December 2013, the banking regulators and other agencies principally responsible for banking and financial market regulation in the United States implemented the final rule under the Volcker Rule, which in general prohibits “banking entities” (as defined therein) from (i) engaging in proprietary trading, (ii) acquiring or retaining an ownership interest in or sponsoring certain “covered funds” (broadly defined to include any entity that would be an investment company under the Investment Company Act but for the exemptions provided in Section 3(c)(1) or 3(c)(7) thereof) and certain similar funds, including certain commodity pools that have registered CPOs and the interests in which are not offered to the public, and (iii) entering into certain relationships with such funds.

Although the Trust does not rely upon the exemptions in Section 3(c)(1) or 3(c)(7) of the Investment Company Act for an exemption from being an investment company under the Investment Company Act, and is not a commodity pool of the type referenced in the definition of “covered fund,” the general effects of the final rules implementing the Volcker Rule remain uncertain. See “*— Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of the Notes, Which May Limit Investors’ Ability to Sell the Notes*” and “*— Risks Associated with the Commodity Exchange Act*.”

Any prospective investor in the Notes, including a U.S. or foreign bank or an affiliate or subsidiary thereof, should consult its own legal advisors regarding such matters and other effects of the Volcker Rule and regulatory implementation.

Risks Associated with the Commodity Exchange Act

The Commodity Exchange Act, as amended by the Dodd-Frank Act, defines a “commodity pool” to include certain investment vehicles operated for the purpose of trading in “commodity interests,” including CFTC-regulated swaps. We have determined, based on the terms of the Basic Documents and other relevant facts and circumstances, that the Transactions between the Trust and us should not be considered “swaps” under the Commodity Exchange Act and, as a result, the Trust should not be a “commodity pool.” There is, however, a risk that the CFTC could challenge this determination.

Were the CFTC to determine that one or more of the Transactions between the Trust and us are CFTC-regulated “swaps,” we and the Trust would be required to comply with various CFTC regulatory obligations in respect of such Transactions. A further result of such Transactions being deemed swaps is that the Trust could be deemed a “commodity pool,” which may require us or another Transaction Party to register as a CPO and comply with applicable regulatory requirements absent an

exemption. Further, if the Trust were deemed to be a “commodity pool,” by reason of having entered into a swap transaction, a fund or other collective investment vehicle that invests in the Notes may be deemed to have indirectly invested in a transaction subject to CFTC regulation, which could result in that other fund or collective investment vehicle being deemed a commodity pool. As a result, investors in the Notes that are funds or other collective investment vehicles may be subject to additional regulation by the CFTC under the Commodity Exchange Act, including applicable CPO registration requirements. Such investors may elect or be required to sell their Notes rather than comply with CFTC registration and compliance requirements, which could adversely affect the market value of the Notes and limit an investor’s ability to resell the Notes in the future. Entities that invest in the Notes should consult their attorneys and advisors to determine whether, and to what extent, they would be impacted if the Trust were to be deemed a commodity pool and investments in the Notes were to be deemed an investment in commodity interests that could subject the investor to regulation as a commodity pool.

If we reasonably determine, after consultation with external counsel (which will be a nationally recognized and reputable law firm) that we or another Transaction Party must register as a CPO, we will have the right, but not the obligation, to cause an early termination of the Collateral Administration Agreement and the Capital Contribution Agreement. Should we elect to terminate the Collateral Administration Agreement and the Capital Contribution Agreement early due to our determination that we or another person must register as a CPO, this would result in redemption of the Notes prior to the Scheduled Maturity Date.

Alternatively, we or another person may register as a CPO rather than effect an early termination of the Collateral Administration Agreement. Entities that invest in the Notes should consult their attorneys and advisors regarding the potential impact on their status or the status of persons who may be considered their operators for purposes of the Commodity Exchange Act and the CFTC’s rules thereunder (including any applicable registration requirements or any exemption or exclusion with respect thereto) in the event that we or another person decide to register with the CFTC as a CPO with respect to the Trust rather than elect to cause an early redemption of the Notes.

In addition, in the event that we or another person choose to register as a CPO rather than effect an early termination of the Collateral Administration Agreement, it is possible that the Trust might be considered a “covered fund” at that time, and Volcker Rule provisions could adversely affect the ability of certain financial institutions to continue to hold, purchase and sell the Notes and thus may adversely affect the marketability of the Notes. You should consult your attorneys and advisors regarding the potential impact of the Trust becoming a “covered fund” under the Volcker Rule. See “— *Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of the Notes, Which May Limit Investors’ Ability to Sell the Notes.*”

If we determine that the Trust is a “commodity pool” under the Commodity Exchange Act, we will direct the Indenture Trustee to notify Noteholders as to our proposed course of action, including whether we intend to claim an exemption from CPO registration, effect an early redemption of the Notes, or register as a CPO.

Lack of Liquidity May Adversely Affect the Marketability of the Notes

The Notes are being offered in a private placement only (i) in the United States to “qualified institutional buyers,” as such term is defined in Rule 144A under the Securities Act, or (ii) in “offshore transactions,” to persons that are not “U.S. persons,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. The Notes will not be registered under the Securities Act or the securities laws of any state. Accordingly, no transfer of a Note may be made unless such transfer is (i) in the United States to a “qualified institutional buyer,” as such term is defined in Rule 144A under the Securities Act, or (ii) to a person that is not a “U.S. person” and that acquired the Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act and such transfer itself is exempt from the registration requirements of the Securities Act and any applicable state securities laws. The Sponsor will provide to any Holder of a Note and any prospective transferees designated by any such Holder, information regarding the related Notes and the Reference Pool and such other information as is necessary to satisfy the condition to eligibility set forth in Rule 144A(d)(4) for transfer of any such Note without registration thereof under the Securities Act pursuant to the registration exemption provided by Rule 144A. The Holder of any Note asserts and agrees, by its acceptance of such Note, that it is either (i) a “qualified institutional buyer” as such term is defined in Rule 144A under the Securities Act, or (ii) not a “U.S. person” and that acquired such Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act and it will indemnify the Indenture Trustee and us against any liability that may result if any such transfer is not exempt or is not made in accordance with such federal and state laws.

The Notes are subject to restrictions to avoid certain fiduciary concerns and the potential application of the prohibited transaction rules under ERISA and Section 4975 of the Code, or, in the case of any governmental plan, church plan or foreign plan, a violation of Similar Law. The Class M Notes may be acquired by a Plan or persons or entities acting on behalf of, using the assets of or deemed to hold the assets of, a Plan, only if certain conditions are satisfied. The Class B Notes may not be

acquired or held by Plans or persons acting on behalf of, using the assets of or deemed to hold the assets of a Plan. See “*Certain ERISA Considerations*” for additional information regarding the applicable ERISA restrictions on transfer. See “*Description of the Notes — Form, Registration and Transfer of the Notes*.”

Transfers of a Note will not be registered unless the transfer complies with the applicable restrictions stated above. As a result, a secondary trading market for the Notes may not develop and you must be prepared to bear the risk of your investment in the Notes until the maturity thereof.

Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity of the Notes, Which May Limit Investors’ Ability to Sell the Notes

Regulatory or legislative provisions applicable to certain investors may have the effect of limiting or restricting their ability to hold or acquire securities such as the Notes, which in turn may adversely affect the ability of Noteholders who are not subject to those provisions to resell their Notes in the secondary market. For example, regulations were first adopted on December 10, 2013 to implement the Volcker Rule, which, among other things, restricts purchases or sales of securities and derivatives by “banking entities” (which is broadly defined to include U.S. banks and bank holding companies and many non-U.S. banking entities, together with their respective subsidiaries and other affiliates) if conducted on a proprietary trading basis. The Volcker Rule’s provisions may adversely affect the ability of banking entities to purchase and sell the Notes and thus may adversely affect the marketability of the Notes.

The Trust has been structured with the intent that it will not constitute a “covered fund” for purposes of the Volcker Rule under the Dodd-Frank Act. The Trust has not been registered and will not be registered with the SEC as an investment company in reliance on Section 2(b) of the Investment Company Act. In the unlikely event that the Trust is determined to be a “commodity pool” as defined in the Commodity Exchange Act and we choose to register as a CPO rather than designate an Early Termination Date, it is possible that the Trust might be considered a “covered fund” at that time. As a result, after any such registration, the Volcker Rule’s provisions may adversely affect the ability of banking entities to continue to hold, purchase and sell the Notes and thus may adversely affect the marketability of the Notes. See “— *Risks Associated with the Investment Company Act*” and “— *Risks Associated with the Commodity Exchange Act*.”

Risks Related to Freddie Mac

In addition to the risks relating to us set forth in this Memorandum, investors should carefully consider the risk factors and other information set forth in the Incorporated Documents.

Freddie Mac is Dependent on the Support of Treasury

In connection with Freddie Mac’s entry into conservatorship, Freddie Mac entered into the Senior Preferred Stock Purchase Agreement with the U.S. Department of the Treasury (“**Treasury**”) (this agreement, as amended, the “**Purchase Agreement**”). The Purchase Agreement provides, among other things, that, on a quarterly basis, Freddie Mac generally may draw funds up to the amount, if any, by which Freddie Mac’s total liabilities exceed its total assets, as reflected on Freddie Mac’s GAAP consolidated balance sheet for the applicable fiscal quarter, *provided* that the aggregate amount funded under the Purchase Agreement may not exceed Treasury’s commitment. Freddie Mac’s ability to access funds from Treasury under the Purchase Agreement is critical to keeping it solvent, allowing it to focus on its primary business objectives under conservatorship, and avoiding the appointment of a receiver by FHFA under statutory mandatory receivership provisions. We cannot accurately predict what regulatory and legislative policies or actions the Administration, FHFA or Congress will pursue with respect to Freddie Mac. FHFA and Treasury can amend the Purchase Agreement at any time. Any deterioration in Freddie Mac’s financial position or any discontinued support of Treasury could impact Freddie Mac’s ability to perform its contractual obligations, and investors will be subject to the credit risk associated with Freddie Mac’s contractual obligations. See “*About Freddie Mac — Conservatorship and Government Support of Our Business*.” For additional information regarding the Purchase Agreement or regulatory developments pertaining to Freddie Mac, please see the Incorporated Documents.

If FHFA Placed Freddie Mac Into Receivership, Its Assets Would Be Liquidated. The Liquidation Proceeds Might Not Be Sufficient to Pay Claims Outstanding Against Freddie Mac, Including Claims on the Collateral Administration Agreement or the Capital Contribution Agreement

Freddie Mac could be placed into receivership at the discretion of the director of FHFA, with the consent of Treasury, at any time for a number of reasons set forth in the GSE Act. Bills have been and may continue to be introduced in Congress that provide for Freddie Mac to be placed into receivership. In addition, FHFA could be required to place Freddie Mac into

receivership if Treasury were unable to provide Freddie Mac with funding requested under the Purchase Agreement to address a deficit in Freddie Mac's net worth.

Being placed into receivership would terminate the conservatorship. The purpose of receivership is to liquidate our assets and resolve claims against us. The appointment of FHFA as our receiver would terminate all rights and claims that our stockholders and creditors might have against our assets or under the Freddie Mac Act as a result of their status as stockholders or creditors, other than possible payment upon our liquidation. Furthermore, FHFA, as receiver, could exercise certain powers that could adversely affect the Holders of the Notes. As receiver, FHFA could repudiate any contract entered into by Freddie Mac prior to its appointment as receiver if FHFA determines, in its sole discretion, that performance of the contract is burdensome and that repudiation of the contract promotes the orderly administration of Freddie Mac's affairs. The GSE Act requires that any exercise by FHFA of its right to repudiate any contract occur within a reasonable period following its appointment as receiver. If FHFA, as receiver, were to repudiate Freddie Mac's obligations under the Collateral Administration Agreement and the Capital Contribution Agreement, the receivership estate would be liable for actual direct compensatory damages as of the date of receivership under the GSE Act. Any such liability could be satisfied only to the extent that Freddie Mac's assets were available for that purpose.

In addition, when administering the receivership claims process, FHFA could treat similarly situated creditors unequally, including treating creditors with claims related to senior unsecured debt securities and creditors with claims related to guarantee obligations on mortgage-related securities unequally, if FHFA determines such treatment is necessary to maximize the value of the assets of Freddie Mac, to maximize the present value return from the sale or other disposition of the assets of Freddie Mac, or to minimize the amount of any loss realized upon the sale or other disposition of the assets of Freddie Mac, as long as all creditors would receive at least as much as they would in a liquidation. During receivership or conservatorship, FHFA may take any authorized action that FHFA determines is in the best interest of Freddie Mac or FHFA, including the public that FHFA serves.

During a receivership, certain rights of the Trust under the Collateral Administration Agreement and the Capital Contribution Agreement may not be enforceable against FHFA, or enforcement of such rights may be delayed. Whether or not FHFA as receiver repudiates the Capital Contribution Agreement or the Collateral Administration Agreement, the Issuer may be treated as a general unsecured creditor of Freddie Mac with respect to any unpaid Capital Contribution Amounts, Transfer Amounts or Return Reimbursement Amounts that accrued prior to the commencement of the receivership. A receivership of Freddie Mac is not an Indenture Event of Default; however, if an Indenture Event of Default occurs as a result of such receivership, it would be a Freddie Mac Default, which will give the Trust the right to designate an Early Termination Date.

The GSE Act also provides that no person may exercise any right or power to terminate, accelerate or declare an event of default under certain contracts to which Freddie Mac is a party, or obtain possession of or exercise control over any property of Freddie Mac, or affect any contractual rights of Freddie Mac, without the approval of FHFA as receiver, for a period of 90 days following the appointment of FHFA as receiver.

The Custodian Account and the Eligible Investments held therein are legally separated from any receivership estate because they are owned by the Issuer, which is a legally separate entity from us and, moreover, because we will never have had any ownership interest in the Note proceeds used to purchase the Eligible Investments. The legal isolation of the Custodian Account and Eligible Investments held in the Custodian Account could nonetheless be challenged if FHFA were to ask a court to substantively consolidate the Trust with us and to pool all of their respective assets for distributions to our creditors. The GSE Act does not expressly authorize FHFA, as receiver, to substantively consolidate affiliates into us, and the disregard of an entity's separate existence is not generally favored. However, if substantive consolidation were nonetheless to occur, there could be delays in payments to Noteholders and in the enforcement of rights to payments from the Custodian Account.

If the Custodian Account or the Eligible Investments held in the Custodian Account were subject to administration in Freddie Mac's receivership estate, the lien under the Indenture should be respected. However, if FHFA as receiver were to establish a successor to Freddie Mac that acquired Freddie Mac's assets and obligations, the lien of the Indenture may be subject to a priming lien in favor of any such successor if the successor were unable to obtain unsecured or subordinate secured credit or issue unsecured or subordinate secured debt and the successor provides Noteholders with adequate protection in the form of periodic cash payments, additional or replacement liens or other similar relief, which could reduce payments to Noteholders.

Creditworthiness of Freddie Mac

The receipt by Holders of interest and principal payments on their Notes may be dependent on the Trust's timely receipt of payments from us under the Collateral Administration Agreement and the Capital Contribution Agreement. Our failure to pay the Transfer Amount, Return Reimbursement Amount and/or Capital Contribution Amount with respect to any Payment

Date, whether because of our creditworthiness or otherwise, may result in the Trust's inability to pay interest and/or principal on the Notes in full on such Payment Date.

The Administration Agreement will require us to reimburse the Trust for Expenses. Our failure to pay Expenses for any reason, whether because of our creditworthiness, the application of the relevant Expense Cap or otherwise, will result in the Trust's inability to pay its operating expenses.

Any Freddie Mac Default would permit the Trust to designate an Early Termination Date with respect to the Notes which, in turn, would result in a redemption of the Notes on the corresponding Early Redemption Date. See “— *Risks Related to the Trust Assets — Risks Related to Eligible Investments — Your Investment Will Be Exposed to the Value of the Underlying Assets of the Relevant Eligible Investments*” and “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date.*”

A Receiver May Transfer or Sell Our Assets and Liabilities

If FHFA were to be appointed as receiver for us, the receiver would have the right to transfer or sell any asset or liability of ours, without any approval, assignment or consent. If the receiver were to transfer our obligations under the Collateral Administration Agreement and the Capital Contribution Agreement to another party, Holders of the Notes would be exposed to the credit risk of that party.

Changes in Our Business Practices May Adversely Affect Your Investment

We have a set of policies and procedures that we follow in the normal course of our mortgage loan purchase and servicing business, which are generally described in this Memorandum. We have indicated that certain of these practices are subject to change over time, as a result of changes in the economic environment and as a result of regulatory changes and changes in requirements of its regulators, among other reasons. FHFA has the power to require us from time to time to change our processes, take action and/or stop taking action that could impact our business. We may at any time change our practices as they relate to servicing requirements for servicers, including policies with respect to loss mitigation, policies governing the pursuit of remedies for breaches of sellers' representations and warranties, REO disposition policies and other policies and procedures that may, in their current forms, benefit the Noteholders. In undertaking any changes to our practices or our policies and procedures, we may exercise complete discretion and have no obligation to consider the impact on you, and may undertake changes that negatively affect you in pursuing other interests, including, but not limited to, minimizing losses for taxpayers and complying with requirements put forth by our regulators, among others.

Risks Related to the Trust Assets

Risks Related to Eligible Investments

Your Investment Will Be Exposed to the Value of the Underlying Assets of the Relevant Eligible Investments

The Trust's source of funds for repayment of the outstanding Class Principal Balance of the Notes will be limited to the proceeds of the liquidation of the Eligible Investments and any payments of Return Reimbursement Amounts and Capital Contribution Amounts we are required to make under the Collateral Administration Agreement and Capital Contribution Agreement, respectively. Accordingly, in the event that we fail to make any payments of Capital Contribution Amounts required by the Capital Contribution Agreement, you will be exposed to the market value of the Eligible Investments. There can be no assurance that there will be no default with respect to payments on the Eligible Investments or declines in the value of Eligible Investments. See “*The Agreements — The Indenture — Accounts, Accountings and Reports.*”

The Trust's source of funds for payment of interest on the Notes on any Payment Date will be (i) the investment earnings on the Eligible Investments with respect to such Payment Date, (ii) the Transfer Amount due from us with respect to such Payment Date under the Collateral Administration Agreement and (iii) the Index Component Contribution due from us with respect to such Payment Date under the Capital Contribution Agreement. A decrease in the investment earnings on the Eligible Investments could result in the failure of Noteholders to receive the full amount of accrued interest payable on a Payment Date in the event that we do not pay the Index Component Contribution portion of the Capital Contribution Amount, if any, with respect to such Payment Date.

Certain Types of Eligible Investments May Suspend or Delay Redemptions

Some types of Eligible Investments may, pursuant to the terms of such Eligible Investments, be able to suspend or delay redemptions. Any suspension or delay of redemptions may cause a delay or loss in the payment of principal or interest on the Notes. Furthermore, certain types of Eligible Investments may, under certain conditions, impose fees on redeeming investors.

Any of these conditions could materially and adversely affect the Trust's ability to pay the outstanding principal amount of or interest on the Notes, should we fail to pay the Capital Contribution Amount as required by the Capital Contribution Agreement.

Redeeming Units of an Eligible Investment During an Unfavorable Market Environment May Affect the Net Asset Value of Such Eligible Investment

Any Eligible Investment could experience a decrease in net asset value and/or a negative yield, particularly in times of overall market turmoil or declining prices for the Eligible Investments sold, or when the markets are illiquid. When markets are illiquid, the Investment Manager may be unable to sell illiquid Eligible Investments at the desired time or price. Illiquidity can be caused by, among other things, a drop in overall market trading volume, an inability to find a ready buyer, or legal restrictions on the resale of the Eligible Investments. Certain Eligible Investments that were liquid when purchased may later become illiquid, particularly in times of overall economic distress. In selling Eligible Investments prior to maturity, any such Eligible Investment may realize a price higher or lower than that paid to acquire such Eligible Investment, depending upon whether interest rates have decreased or increased since their acquisition. Any of these conditions could materially and adversely affect the Trust's ability to pay the outstanding principal amount of or interest on the Notes, should we fail to pay the Capital Contribution Amount as required by the Capital Contribution Agreement.

Failure of Eligible Investments to Satisfy the Relevant Criteria May Not Result in Their Replacement

In the event an Eligible Investment no longer satisfies the criteria set forth in the Investment Management Agreement, no action will be taken by the Investment Manager unless it has actual knowledge (without independent investigation) of such failure to satisfy such criteria, after consultation with the Administrator. As a result, a period of time may elapse following the failure of an Eligible Investment to meet such criteria before any action is taken to liquidate shares of such Eligible Investment and, therefore, it may continue to be invested in assets that may not at such time constitute an Eligible Investment. See the definition of "Eligible Investments" in the "Glossary of Significant Terms."

Unfavorable Market Conditions May Cause Changes in the Yield of an Eligible Investment

Although the market value, yield and liquidity of the Eligible Investments are generally less sensitive to changes in market interest rates than are funds that invest in longer-term investments, changes in short-term interest rates may cause changes to the market value, yield and liquidity of the Eligible Investments. During periods of rising interest rates an Eligible Investment's yield (and its market value) will tend to be lower than prevailing market rates. In addition, a low-interest rate environment may prevent an Eligible Investment from providing a positive yield or maintaining a stable net asset value, and may cause an Eligible Investment to provide a negative yield. Market disruptions also may impair the liquidity of any Eligible Investments. If the market value, yield and/or liquidity of an Eligible Investment is impaired, the Trust's ability to pay the outstanding principal amount of and/or interest on the Notes could be materially and adversely affected, should we fail to pay the Capital Contribution Amounts as required by the Capital Contribution Agreement.

The Net Yield of an Eligible Investment May Become Negative for Other Reasons

If an Eligible Investment incurs a management fee during a low interest rate environment, the payment of such fee may prevent the Eligible Investment from providing a positive yield or maintaining a stable net asset value of \$1.00, and may cause the Eligible Investment to provide a negative yield. Similarly, if the investments are issued with a negative yield by the U.S. government, or if a change in regulation requires Eligible Investments to mark-to-market, the Eligible Investments may be prevented from providing a positive yield or maintaining a stable net asset value of \$1.00. In either case, the Trust's ability to pay the outstanding principal amount of and/or interest on the Notes could be materially and adversely affected, should we fail to pay the Capital Contribution Amount covering any such decline in value or investment losses. In addition, in a negative yield environment, certain Eligible Investments may also trigger a reverse distribution mechanism or other similar actions to help maintain a stable net asset value, which would result in an investment deficiency.

The Investment Manager May Be Unable to Liquidate Investments in a Timely Manner

There can be no assurances that there will not be a delay in the ability of the Investment Manager to liquidate the Eligible Investments or, upon such liquidation, that the amounts realized from the liquidation of the Eligible Investments will not be less than the outstanding principal amount of such Eligible Investments. If we were to fail to pay the Transfer Amount required by the Collateral Administration Agreement and the Index Component Contribution portion of the Capital Contribution Amount required by the Capital Contribution Agreement, no other assets would be available to the Noteholders for payment of the resulting deficiency in the applicable Interest Payment Amount and the Noteholders would bear the resulting loss thereof.

Ineligible Investments May Adversely Affect Your Investment

The Investment Management Agreement requires that Trust Assets be invested only in Eligible Investments. The Investment Manager will be required to sell any ineligible investments, which may result in a loss if we fail to pay the Investment Liquidation Contribution portion of the Capital Contribution Amount if, and when, due.

Investment Factors and Risks Related to the Notes

The Notes May Not Be Repaid in Full

The Notes do not represent obligations of any person or entity other than the Trust and do not represent a claim against any assets other than the Trust Assets. No governmental agency or instrumentality will guarantee or insure payment on the Notes. If the Trust were unable to make payments on the Notes from the Trust Assets, no other assets would be available to Noteholders for payment of the deficiency, and Noteholders would bear the resulting loss.

Limited Source of Payments — No Recourse to Reference Obligations

The Notes will be limited recourse obligations of the Trust, payable solely from the Trust Assets. The Notes will not be insured by any financial guaranty insurance policy. The Notes will not represent an interest in the Reference Obligations nor an obligation of us (other than with respect to our payment of the Transfer Amounts, Return Reimbursement Amounts and Capital Contribution Amounts owed by us under the Collateral Administration Agreement and Capital Contribution Agreement), the Indenture Trustee, the Owner Trustee, the Initial Purchasers or any of their affiliates. The Notes will be the obligations solely of the Trust. If the Trust were unable to make payments on the Notes from the Trust Assets, no other assets would be available to Noteholders for payment of the deficiency, and Noteholders would bear the resulting loss.

Subordination of the Notes

The rights of the Holders of the Notes with respect to the Trust Assets will be subject to our prior claims and may be subject to the claims of any other creditor of the Trust that is entitled to priority as a matter of law or by virtue of any nonconsensual lien that such creditor has on the Trust Assets.

Subordination of Corresponding Classes of Reference Tranches Increases Risk of Loss on the Notes

The Tranche Write-down Amount with respect to any Payment Date will be allocated in the order of priority described in “Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts.” See also “Description of the Notes — Reductions in Class Principal Balances of the Notes Due to Allocation of Tranche Write-down Amounts.” Any Tranche Write-down Amount allocated to a Class of Reference Tranche corresponding to an outstanding Class of Notes will result in a corresponding reduction in the Class Principal Balance of such Class of Notes.

Similarly, to the extent that Modification Events result in a Modification Loss Amount, such Modification Loss Amount will be allocated in the order of priority described in “Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount.” Any Modification Loss Amount allocated to a Class of Reference Tranche corresponding to an outstanding Class of Notes will result in a corresponding reduction in the Interest Payment Amount and/or Class Principal Balance of such Class of Notes. See “Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount.”

If you calculate your anticipated yield based on an assumed rate of Credit Events and Modification Events with respect to the Reference Pool that is lower than the rate actually incurred on the Reference Pool, your actual yield to maturity may be lower than that so calculated and could be negative such that you may fail to receive a full return of your initial investment in the Notes. The timing of Credit Events and Modification Events and the severity of losses realized with respect thereto will also affect your actual yield to maturity on the Notes, even if the average rate is consistent with your expectations. In general, the earlier the Notes suffer a reduction in Class Principal Balance due to the allocation of Tranche Write-down Amounts or Modification Loss Amounts on or a reduction in the Interest Payment Amount triggered by Modification Loss Amounts, the greater the effect on your yield to maturity on the Notes. See “Prepayment and Yield Considerations.”

For a more detailed description of the hypothetical structure and the Reference Tranches, including the effect of subordination, see “Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches.”

A Change in Any Reporting Period May Affect the Yield on the Notes

Pursuant to the Indenture, we are permitted to revise the definition of Reporting Period to conform to any updates to our operational processes or timelines for mortgage loans serviced in accordance with the Guide, *provided* that notice of such revision is included in a Payment Date Statement made available to the Noteholders at least two calendar months prior to the first Payment Date affected by such revision. See “*The Agreements — The Indenture — Amendments to the Indenture and the other Basic Documents.*” There can be no assurance that any such revision will not have an adverse effect on the yield of the Notes.

The Notes Will Not Be Listed on any National Securities Exchange, Which May Limit Investors’ Ability to Sell the Notes

The Notes are not required to be listed on any national securities exchange or traded on any automated quotation systems of any registered securities association. The Initial Purchasers will have no obligation to make a market in the Notes. As a result, there can be no assurance as to the liquidity of the market that may develop for the Notes, or if it does develop, that it will continue. It is possible that investors who desire to sell their Notes in the secondary market may find no or few potential purchasers and experience lower resale prices than expected. Investors who desire to obtain financing for their Notes similarly may have difficulty obtaining any credit or credit with satisfactory interest rates which may result in lower leveraged yields and lower secondary market prices upon the sale of the Notes. In addition, the ability of the Initial Purchasers to make a market in the Notes may be impacted by changes in regulatory requirements applicable to marketing and selling of, or issuing quotations with respect to, asset-backed securities generally.

We make no representation as to the proper characterization of the Notes for legal investment, regulatory, financial reporting or other purposes, as to the ability of particular investors to purchase the Notes under applicable legal investment or other restrictions or as to the consequences of an investment in the Notes for such purposes or under such restrictions. The liquidity of trading markets for the Notes may also be adversely affected by general declines or disruptions in the credit markets. Such market declines or disruptions could adversely affect the liquidity of and market for the Notes independent of the credit performance of the Reference Pool or its prospects. We have no obligation to continue to issue securities similar to the Notes or with similar terms. FHFA may require us to discontinue issuing such securities or require that alternative risk sharing transactions be effected, thereby affecting the development of the market for the Notes. Further, even though Freddie Mac and Fannie Mae are required to work together in implementing risk sharing transactions, the terms and structures of these transactions may be different.

The Terms of the Reference Obligations Do Not Provide Absolute Certainty with Regard to the Rate, Timing and Amount of Payments on the Notes

Payments of principal and/or interest on the Notes will depend upon, among other things, the rate and timing of payments on the Reference Obligations. Prepayments on the Reference Obligations may result in a faster rate of principal payments on the Notes, thereby resulting in a shorter average life for the Notes than if those prepayments had not occurred. The rate and timing of principal prepayments on pools of mortgage loans are influenced by a variety of economic, demographic, geographic, social, tax and legal factors. In addition, prepayments may occur in connection with a permitted partial release of a mortgaged real property.

Your entitlement to receive payments of principal on the Notes may be subject to various contingencies, such as prepayment and default rates with respect to the Reference Obligations. Each of the Reference Obligations will specify the terms on which the borrower must repay the outstanding principal amount of the loan. The rate, timing and amount of scheduled payments of principal may vary, and may vary significantly, from mortgage loan to mortgage loan. The rate at which the Reference Obligations amortize will directly affect the rate at which the Class Principal Balance of the Notes is paid down or otherwise reduced.

In addition, a Reference Obligation may permit a borrower during some of the loan term to prepay the loan. In general, a borrower will be more likely to prepay its mortgage loan when it has an economic incentive to do so, such as obtaining a larger loan on the same mortgaged real property or a lower or otherwise more advantageous interest rate through refinancing or selling the related mortgaged real property at a favorable price. If a Reference Obligation includes some form of prepayment restriction, the likelihood of prepayment should decline. These restrictions may include an absolute or partial prohibition against voluntary prepayments during some of the loan term, during which voluntary principal payments are prohibited or a requirement that voluntary prepayments made during a specified period of time be accompanied by a prepayment premium or yield maintenance charge.

Generally, a borrower is less likely to prepay if prevailing interest rates are at or above the interest rate borne by its mortgage loan. On the other hand, a borrower is more likely to prepay if prevailing rates fall significantly below the interest rate borne by its mortgage loan. Borrowers are less likely to prepay mortgage loans with lockout periods, yield maintenance charge provisions or prepayment premium provisions, to the extent enforceable, than otherwise identical mortgage loans without these provisions or with shorter lockout periods or with lower or no yield maintenance charges, prepayment premiums or substitution premiums. None of the servicers or any sub-servicers will be required to advance any yield maintenance charges, prepayment premiums or substitution premiums for the Notes. In addition, Freddie Mac may reduce or waive yield maintenance charges on a Reference Obligation and reserves the right to agree to such reductions or waivers in its sole discretion.

Notwithstanding the terms of the Reference Obligations, the amount, rate and timing of payments and other collections on those Reference Obligations will, to some degree, be unpredictable because of borrower defaults, borrower prepayments or casualties and condemnations with respect to the mortgaged real properties.

The investment performance of the Notes may vary materially and adversely from your expectations due to—

- the rate of prepayments and other unscheduled collections of principal on the Reference Obligations being faster or slower than you anticipated;
- the rate of defaults (and therefore Credit Events) on the Reference Obligations being faster than you anticipated;
- the actual net cash flow for the Reference Obligations being different than the underwritten net cash flow for the Reference Obligations as presented in this Memorandum; or
- the debt service coverage ratios for the Reference Obligations as set forth in the related loan documents being different than the debt service coverage ratios for the Reference Obligations as presented in this Memorandum.

Accordingly, we cannot predict the rate and timing of principal prepayments on the Reference Obligations. As a result, repayment of the Notes could occur significantly earlier or later, and the average life of the Notes could be significantly shorter or longer, than you expected. The actual yield to you, as a Holder of a Note, may not equal the yield you anticipated at the time of your purchase, and the total return on investment that you expected may not be realized. In deciding whether to purchase any Notes, you should make an independent decision as to the appropriate prepayment, default and loss assumptions to be used.

Risks Related to the Index

SOFR Rate Levels Could Reduce the Yield on the Notes

Lower than anticipated levels of the SOFR Rate could result in actual yields on the Notes that are lower than anticipated. The SOFR Rate is not likely to remain constant at any level. The timing of a change in the level of the SOFR Rate may affect the actual yield on the Notes, even if the average level is consistent with your expectation. In general, the earlier a change in the level of the SOFR Rate, the greater the effect on the yield on the Notes. As a result, the effect on the yield received due to the SOFR Rate that is lower (or higher) than the rate anticipated during earlier periods is not likely to be offset by a later equivalent increase (or reduction). Moreover, changes may not correlate with changes in interest rates generally or with changes in other indices. The yield on the Notes could be either adversely or positively affected if changes in the SOFR Rate do not reflect changes in interest rates generally.

Risks Related to the Class Coupon Being Based on SOFR

SOFR is a relatively new interest rate index which could adversely affect the market value or liquidity of the Notes. Compounded averages of SOFR, which are used to determine the SOFR Rate, have only been published since March 2020.

The FRBNY publishes SOFR on the FRBNY's Website. SOFR is intended to be a broad measure of the cost of borrowing cash overnight collateralized by Treasury securities. SOFR is calculated as a volume-weighted median of transaction-level tri-party repo data collected from The Bank of New York Mellon as well as General Collateral Finance Repo transaction data and data on bilateral Treasury repo transactions cleared through The Fixed Income Clearing Corporation's delivery-versus-payment service. The FRBNY notes that it obtains information from DTCC Solutions LLC, an affiliate of the Depository Trust and Clearing Corporation. The FRBNY states on its publication page for SOFR that the use of SOFR is subject to important limitations and disclaimers, including that the FRBNY may alter the methods of calculation, publication schedule, rate revision practices or availability of SOFR at any time without notice.

SOFR is published by the FRBNY based on data received from sources outside of our control or direction and we have no control over its determination, calculation or publication. The activities of the FRBNY may directly affect prevailing SOFR

rates in ways we are unable to predict. There can be no guarantee that SOFR will not be discontinued or fundamentally altered in a manner that is materially adverse to the interests of investors in the Notes. If the manner in which SOFR is calculated is changed or if SOFR is discontinued, that change or discontinuance may result in a reduction of the amount of interest payable on the Notes and the trading prices of the Notes.

The FRBNY began to publish SOFR in April 2018. The FRBNY has also been publishing historical indicative secured overnight financing rates going back to 2014. Investors should not rely on any historical changes or trends in SOFR as an indicator of future changes or trends in SOFR. As an overnight lending rate, SOFR may be subject to higher levels of volatility relative to other interest rate benchmarks. Also, since SOFR is a relatively new market index, the Notes will likely have no established trading market when issued, and an established trading market may not develop or may not provide significant liquidity. Market terms for securities like the Notes, such as the spread over the rate reflected in interest rate provisions, may evolve over time, and trading prices of the Notes may be lower than those of later-issued MSCR notes with class coupons based on SOFR as a result. Similarly, if SOFR does not become widely adopted for securities like the Notes, the trading prices of the Notes may be lower than those of securities like the Notes linked to indices that are more widely used. Investors in Notes may not be able to sell the Notes at all or may not be able to sell the Notes at prices that will provide them with yields comparable to those of similar investments that have a developed secondary market, and may consequently experience increased pricing volatility and market risk.

Due to the emerging and developing adoption of SOFR as an interest rate index, investors who desire to obtain financing for their Notes may have difficulty obtaining any credit or credit with satisfactory interest rates, which may result in lower leveraged yields and lower secondary market prices upon the sale of such Notes. See “— *General Risks — The Liquidity of the Notes May Be Limited.*”

The use of SOFR may present additional risks that could adversely affect the value of and return on the Notes. In contrast to other indices, SOFR may be subject to direct influence by activities of the FRBNY, which activities may directly affect prevailing SOFR rates in ways we are unable to predict.

Risks Related to the SOFR Rate

In March 2020, the FRBNY began to publish compounded averages of SOFR, including 30-Day Average SOFR, which are used to determine the SOFR Rate. It is possible that there will be limited interest in securities products based upon the SOFR Rate or in Freddie Mac’s implementation of the SOFR Rate. As a result, you should consider whether any future reliance on 30-Day Average SOFR could adversely affect the market values and yields of the Notes due to potentially limited liquidity and resulting constraints on available hedging and financing alternatives.

We may, from time to time, at our sole discretion, make SOFR Adjustment Conforming Changes without the consent of Noteholders or any other party, which could change the methodology used to determine the SOFR Rate. We can provide no assurance that the methodology to calculate the SOFR Rate will not be adjusted as described in the prior sentence and, if so adjusted, that the resulting Class Coupons will yield the same or similar economic results over the term of the Notes relative to the results that would have occurred had the Class Coupons been based on the SOFR Rate without such adjustment or that the market value will not decrease due to any such adjustment in methodology. We will have significant discretion in making SOFR Adjustment Conforming Changes.

You should carefully consider the foregoing uncertainties prior to investing in the Notes. In general, events related to SOFR and alternative reference rates may adversely affect the liquidity, market value and yield of your Notes.

Changes to, or Elimination of, SOFR Could Adversely Affect Your Investment in the Notes

In certain circumstances, as described under “*Description of the Notes — Benchmark Replacement Provisions,*” SOFR will be replaced as the Benchmark following the occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date. Benchmark Transition Events include the making of public statements or the publication of information by the administrator of SOFR or its regulatory supervisor that SOFR will no longer be provided or is no longer representative of underlying market or economic conditions. There can be no assurance that these events will be sufficient to trigger a change from SOFR in all circumstances where SOFR is no longer representative of market interest rates, or that Benchmark Transition Events will align with similar events in the market generally or in other parts of the financial markets, such as the derivatives market.

If we determine that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred in respect of SOFR, then the Class Coupons of the Notes will no longer be determined by reference to SOFR, but instead will be determined by reference to the Benchmark Replacement. The alternative rate of interest on the Notes will be determined in the first instance based on the alternative rate of interest that has been selected or recommended by the Relevant Governmental

Body, in the second instance based on an ISDA Fallback Rate and in the third instance based on an alternative rate selected by the Administrator, in each case, together with any Benchmark Replacement Adjustment. If a particular Benchmark Replacement or related Benchmark Replacement Adjustment cannot, in the sole discretion of the Administrator, be determined (including because such Benchmark Replacement or related Benchmark Replacement Adjustment is deemed not to be administratively feasible), then the next-available Benchmark Replacement or related Benchmark Replacement Adjustment will apply. No assurance can be provided that any Benchmark Replacement (including any related Benchmark Replacement Adjustment) will be sufficient to produce the economic equivalent of SOFR, either on the Benchmark Replacement Date or over the lives of the Notes. Moreover, upon a Benchmark Transition Event related to SOFR, systems and process constraints may preclude the adoption of a replacement index in a manner consistent with market consensus or investor expectations. Additionally, we cannot anticipate how long it will take us to develop the systems and processes necessary to adopt a specific Benchmark Replacement, which may delay and contribute to uncertainty and volatility surrounding any Benchmark transition.

We will have significant discretion with respect to certain elements of the related Benchmark Replacement process, including determining whether a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, determining which related Benchmark Replacement is available, determining the earliest practicable index determination date for using the related Benchmark Replacement, determining related Benchmark Replacement Adjustments (if not otherwise determined by the applicable governing bodies or authorities) and making related Benchmark Replacement Conforming Changes (including potential changes affecting the business day convention and index determination date). Holders of Notes will not have any right to approve or disapprove of these changes and will be deemed to have agreed to waive and release any and all claims relating to any such determinations. If we, in our sole discretion, determine that an alternative index is not administratively feasible, including as a result of technical, administrative or operational issues, then such alternative index will be deemed to be unable to be determined as of such date. We may determine an alternative to not be administratively feasible even if such rate has been adopted by other market participants in similar products and any such determination may adversely affect the return on the Notes, the trading market and the value of the Notes.

These circumstances, as well as general uncertainty regarding the particular interest rate (or the methodology for calculating the interest rate) that will be determined to apply in the event SOFR is discontinued, which may be an interest rate that is materially different from SOFR, may adversely affect the price of the Notes following the discontinuation of SOFR.

Finally, in the event an alternative index is designated for determining monthly interest rates, any subsequent changes to, or the elimination of, such alternative index could adversely affect the value of and return on the Notes.

We cannot predict if SOFR will be eliminated, or, if changes are made to SOFR, the effect of those changes. In addition, we cannot predict what alternative index would be chosen, should this occur. If SOFR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of the Notes could be adversely affected.

Risks Related to Certain Characteristics of the Notes

The Notes May Be Redeemed Before the Scheduled Maturity Date

The Notes will be subject to mandatory redemption prior to the Scheduled Maturity Date upon the termination of the Collateral Administration Agreement and the Capital Contribution Agreement as described under “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date*” and “*The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Termination Date, Scheduled Termination Date and Early Termination Date*.” Any such redemption may result in the receipt of principal of the Notes prior to the date you anticipate and may reduce your yield or cause you to incur losses on your investment in the Notes.

The Ratings on the Rated Notes May Not Reflect All Risks

A Credit Rating Is Not a Recommendation to Buy, Sell or Hold a Note and May Be Revised or Withdrawn by the Rating Agency

The ratings on the Rated Notes may not reflect the potential impact of all risks related to the structure of, or the market for, such Notes, or the additional factors discussed herein and other factors that may affect the value of such Notes. It is possible that the Rating Agency could revise its delinquency and loss models and, following the Closing Date, downgrade its ratings on certain Classes of the Rated Notes that were not subject to such models as part of the rating process. You should be aware that legislative, regulatory or other events involving us could negatively affect the ratings of the Rated Notes. See “*Ratings*”. The ratings of the Notes are not a guaranty of the value of the mortgaged properties related to the Reference Obligations and Noteholders may incur losses regardless of the ratings.

A Reduction, Withdrawal or Qualification of the Ratings on the Rated Notes, or the Issuance of an Unsolicited Rating, May Adversely Affect the Market Value of the Notes and/or Limit Your Ability to Sell Your Notes

We have engaged the Rating Agency and will pay it a fee to assign ratings on the Rated Notes only. The Rating Agency may have a conflict of interest where, as is the industry standard and the case with the rating of the Rated Notes, the Trust or sponsor pays the fees charged by the Rating Agency for its ratings services. We have not engaged any other NRSRO to assign ratings on the Rated Notes and are not aware that any other NRSRO has assigned ratings on the Rated Notes. However, under effective SEC rules, information provided by or on behalf of us to an engaged NRSRO for the purpose of assigning or monitoring the ratings on the Rated Notes is required to be made available to all NRSROs in order to make it possible for non-engaged NRSROs to assign unsolicited ratings on the Rated Notes. An unsolicited rating could be assigned at any time, including prior to the Closing Date, and none of us, the Initial Purchasers or any affiliates of the Initial Purchasers will have any obligation to inform you of any unsolicited ratings assigned after the date of this Memorandum. NRSROs, including the Rating Agency, have different methodologies, criteria, models and requirements. If any non-engaged NRSRO assigns unsolicited ratings on the Rated Notes or issues other commentary on the Rated Notes, there can be no assurance that such ratings will not be lower than the ratings provided by the Rating Agency or that the commentary will not imply a lower rating, which may adversely affect the market value of the Rated Notes and/or limit an investor's ability to resell the Rated Notes. If we fail to make available to the non-engaged NRSROs any information provided to the Rating Agency for the purpose of assigning or monitoring the ratings on the Rated Notes, the Rating Agency could withdraw its ratings on the Rated Notes, which may adversely affect the market value of those Notes and/or limit an investor's ability to resell the Notes. Potential investors in the Rated Notes are urged to make their own evaluation of such Notes, including the credit enhancement on such Notes, and not to rely solely on the ratings on such Notes.

Other than the Rated Notes, no other Notes will be rated and we have no obligation to obtain ratings for such Notes in the future. The lack of a rating reduces the potential liquidity of the Notes without a rating and thus may affect the market value of such Notes. In addition, the lack of a rating will reduce the potential for, or increase the cost of, financing the purchase and/or holding of the Unrated Notes. Investors subject to capital requirements may be required to hold more capital against the Unrated Notes than would have been the case had such Classes of Notes been rated. If in the future we were to sponsor a transaction structured to issue notes similar to the Unrated Notes or other securities under an alternative risk sharing arrangement, we may seek to have such securities rated by one or more NRSROs. As a result, the marketability of the Unrated Notes may be impaired because they are not so rated.

Investors Have No Direct Right to Enforce Remedies

Noteholders generally do not have the right to institute any suit, action or proceeding in equity or at law under the Indenture. This will restrict your personal ability as a Noteholder to enforce the provisions of the Indenture. In no event will Noteholders have the right to direct us to investigate or review any aspect of the Reference Obligations. Rather, we will have the sole discretion to determine whether to undertake such investigation or review and to interpret or otherwise determine the outcome of such investigation or review.

Only certain Indenture Events of Default will automatically trigger an acceleration of the Notes. The remaining Indenture Events of Default will require the Holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Notes to direct the Indenture Trustee to enforce remedies to make such Notes immediately due and payable. To the extent that such direction is not given, you will have no remedies upon an Indenture Event of Default. Noteholders may not be successful in obtaining the direction of the required percentage of the outstanding Class Principal Balance of the Notes because it may be difficult to locate other investors to facilitate achieving the required thresholds; *provided, however*, that the Indenture Trustee will have no duty or obligation to take any action unless the directing Holders offer indemnification satisfactory to the Indenture Trustee. See "*The Agreements — The Indenture — Indenture Events of Default.*"

One or more Noteholders may purchase substantial portions of one or more Classes of Notes. If any Noteholder or group of Noteholders holds more than 50% of the aggregate outstanding Class Principal Balance of the Notes and disagrees with any proposed action, suit or proceeding requiring consent or direction of more than 50% of the aggregate outstanding Class Principal Balance of the Notes, that Noteholder or group of Noteholders may block the proposed action, suit or proceeding. In some circumstances, the Holders of a specified percentage of voting rights will be entitled to direct, consent to or approve certain actions. In these cases, this direction, consent or approval will be sufficient to bind all Holders of Notes, regardless of whether you agree with such direction, consent or approval.

The Noteholders Have Limited Control over Amendments, Modifications and Waivers to the Basic Documents

Certain amendments, modifications or waivers to the Basic Documents (either directly or indirectly through direction to the Indenture Trustee) may require the consent of Holders representing only a certain percentage interest of the Notes and certain amendments, modifications or waivers to such agreements may not require the consent of any Noteholders. As a result, certain amendments, modifications or waivers to the Basic Documents may be effected without your consent. See “*The Agreements — The Indenture — Amendments to the Indenture and the other Basic Documents.*”

Legality of Investment

Each prospective investor in the Notes is responsible for determining for itself whether it has the legal power, authority and right to purchase such Notes. None of the Transaction Parties expresses any view as to any prospective investor’s legal power, authority or right to purchase the Notes. Prospective investors are urged to consult their own legal, tax and accounting advisors as to such matters. See “*Legal Investment*” for additional information.

Rights of Noteholders May Be Limited by Book-Entry System

Unless and until Definitive Notes are issued as described in “—*Registration of Transfer and Exchange of Notes — Issuance of Definitive Notes*” below, the Notes will be issued as Book-Entry Notes and will be held through the book-entry system of DTC, and, as applicable, Euroclear and Clearstream. Transactions in the Book-Entry Notes generally can be effected only through DTC and participants (including Euroclear and Clearstream or their respective nominees or depositories). As a result:

- investors’ ability to pledge the Notes to entities that do not participate in the DTC, Euroclear or Clearstream system, or to otherwise act with respect to the Notes, may be limited due to the lack of a physical certificate for such Notes,
- under a book-entry format, an investor may experience delays in the receipt of payments, because payments will be made by the Indenture Trustee to DTC, Euroclear or Clearstream and not directly to an investor,
- investors’ access to information regarding the Notes may be limited because transmittal of notices and other communications by DTC to its participating organizations and directly or indirectly through those participating organizations to investors will be governed by arrangements among them, subject to applicable law, and
- you may experience delays in your receipt of payments on book-entry Notes in the event of misapplication of payments by DTC, DTC participants or indirect DTC participants or bankruptcy or insolvency of those entities, and your recourse will be limited to your remedies against those entities.

For a more detailed discussion of the Book-Entry Notes, see “*Description of the Notes — Form, Registration and Transfer of the Notes.*”

Tax Characterization of the Notes

On the Closing Date, the Trust will receive an opinion from Allen Overy Shearman Sterling US LLP that, although the tax characterizations are not free from doubt, the Class M Notes will be characterized as indebtedness for U.S. federal income tax purposes, and the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. The Trust, Freddie Mac and each Beneficial Owner of a Note, by acceptance of such Note, will agree to treat such Note in the manner described above unless a change in law or administrative practice requires a Note to be treated in some other manner. See “*Certain United States Federal Income Tax Consequences — Treatment of the Notes.*”

Allen Overy Shearman Sterling US LLP’s opinion will be based on certain representations and covenants of ours and will assume compliance with the Indenture and other relevant transaction documents. You should be aware that there is no relevant authority that directly addresses the U.S. federal income tax treatment of the Notes, and the Trust has received no ruling from the IRS in connection with the issuance of the Notes. Accordingly, the U.S. federal income tax characterization of the Notes is not certain. The characterization of the Notes may affect the amount, timing and character of income, deduction, gain or loss recognized by a U.S. Beneficial Owner in respect of a Note and the U.S. withholding tax consequences to a Non-U.S. Beneficial Owner of a Note. As noted, the Trust and Freddie Mac intend to take the position that the Class M Notes will be treated as indebtedness for U.S. federal income tax purposes, and that the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. By purchasing Notes, Beneficial Owners will agree to treat their Notes in the manner described above. These characterizations are not binding on the IRS and the IRS may treat one or more Classes of Notes in some other manner. For example, the IRS may treat a Class

M Note as a derivative instrument issued by us (or, even more unlikely, as an equity interest). Similarly, the IRS may treat a Class B Note as a derivative such as an NPC or an equity interest. In light of the uncertainty as to the characterization of the Notes, you should consult your own tax advisors as to the possible alternative characterizations of the Notes for U.S. federal income tax purposes and the U.S. federal income and withholding tax consequences of such alternative characterizations. See “*Certain United States Federal Income Tax Consequences*” for additional information.

ERISA Considerations

Each person purchasing the Notes will make or will be deemed to make certain representations and warranties regarding the prohibited transaction rules of ERISA, Section 4975 of the Code and the applicable provisions of Similar Law. Fiduciaries and other persons contemplating investing “plan assets” of Plans in such Notes should consider the fiduciary investment standards and prohibited transaction rules of ERISA and Section 4975 of the Code, Similar Law and the applicable provisions of any other applicable laws before authorizing an investment of the plan assets of any Plan in such Notes. See “*Certain ERISA Considerations*.”

Downgrades or Defaults of Government Debt or of U.S. Government-Sponsored Enterprises May Adversely Affect the Market Value of the Notes

Any downgrades or defaults of government debt or of U.S. government-sponsored enterprises may adversely affect the market value of the Notes. On August 5, 2011, S&P lowered the long-term sovereign credit rating of U.S. government debt obligations from “AAA” to “AA+” and on August 8, 2011, S&P downgraded the long-term credit ratings of U.S. government sponsored enterprises from “AAA” to “AA+.” On August 1, 2023, Fitch downgraded the U.S.’s long-term foreign-currency issuer default rating from “AAA” to “AA+” and on August 2, 2023, Fitch downgraded the long-term credit ratings of U.S. government sponsored enterprises from “AAA” to “AA+.” On May 16, 2025, Moody’s downgraded the U.S.’s long-term issuer and senior unsecured ratings from “Aaa” to “Aa1” and on May 19, 2025, Moody’s downgraded the long-term credit ratings of U.S. government sponsored enterprises from “Aaa” to “Aa1.” These actions initially had an adverse effect on financial markets and although we are unable to predict the longer-term impact on such markets and the participants therein, it might be materially adverse to the value of the Notes. In addition, downgrades or defaults of sovereign debt of other countries may also have an impact on global financial markets and on the market value of the Notes.

The Interests of the Transaction Parties and Others May Conflict with and Be Adverse to the Interests of the Noteholders

The Relationships Among Freddie Mac, Sellers, Servicers, Underlying Borrowers, Custodians or Trustees of BCE Related Bonds, Mortgage Insurers, Interest Rate Cap or Swap Providers, the Investment Manager, the Indenture Trustee, the Owner Trustee, the Account Bank, the Custodian and Initial Purchasers are Multifaceted and Complex

We have various multifaceted and complex relationships with our sellers, servicers, underlying borrowers, custodians or trustees of the BCE Related Bonds, mortgage insurers, interest rate cap or swap providers, the Investment Manager, the Indenture Trustee, the Owner Trustee, the Account Bank, the Custodian, the Initial Purchasers and their respective affiliates (as well as the depositors and the issuers of the related BCE Related Bonds with respect to the BCE Reference Obligations). Certain affiliates of the Initial Purchasers and the Owner Trustee also act as sellers, servicers and originators with respect to certain mortgage loans that are not included in the Reference Pool. This complexity increased as a result of the economic conditions experienced in 2007 and the periods that followed and as a result of disputes regarding various matters, including responsibility for deteriorations in the value of mortgage loans and mortgage securities. We purchase a significant portion of our mortgage loans from several large lenders. These lenders are among the largest mortgage loan originators in the U.S. In addition, many of our sellers or their affiliates have acted, and we expect will continue to act, as servicers and dealers. Further, we have many other relationships with these parties or their affiliates, including as counterparties to debt funding and derivative transactions. As discussed in more detail below, these various relationships can create circumstances, including disputes, that result in interests and incentives that are or may be inconsistent with or adverse to the interests of holders of mortgage securities, including the Notes.

Our Actions with Respect to REO Dispositions, Note Sales, Third-Party Sales, Short Sales and Disposition Timelines May Increase the Risk of Loss on the Notes

We have considerable discretion, influence and authority with respect to the ultimate disposition of the Reference Obligations. In the exercise of this discretion, we have the ability to accept or reject prices and bids on REOs, note sales, third-party sales and short sales. In the event we reject an offer, such rejection could delay the ultimate disposition of a mortgaged property. Any periods between an offer that is rejected and the ultimate disposition of the mortgaged property may result in

additional expenses (including but not limited to delinquent accrued interest, legal fees, real estate taxes and maintenance and preservation expenses), being incurred that ultimately increase the actual loss realized on a mortgaged property. Subsequent offers that we ultimately accept could be less than previous offers presented to us. Any such additional expenses or reduced offers will reduce the Net Liquidation Proceeds and result in greater Tranche Write-down Amounts being allocated to the Reference Tranches (and the Corresponding Classes of Notes). Moreover, delays in the ultimate disposition of a mortgaged property beyond the Scheduled Maturity Date will prevent losses being allocated to the Notes. Accordingly, our ability to expedite the ultimate disposition of any mortgaged property before the Scheduled Maturity Date ultimately will result in losses allocated to the Notes.

Our Interests May Not be Aligned with the Interests of the Noteholders

In conducting our business, including the acquisition, financing, securitization and servicing of mortgage loans, we maintain on-going relationships with our sellers and servicers. As a result, while we may have contractual rights to enforce obligations that our sellers and servicers may have, we may elect not to do so or we may elect to do so in a way that serves our own interests (including, but not limited to, working with our regulators toward housing policy objectives, maintaining strong on-going relationships with our sellers and servicers and maximizing interests of the taxpayers) without taking into account the interests of the Noteholders. In addition, when acting in the capacity of directing party under the Series K SPCs backed by the Series K Reference Obligations and the SB Certificates backed by the SB Reference Obligations, we may be influenced by our desire to maintain good ongoing relationships with the borrowers or their sponsors and, in directing servicing decisions, may rely on internal policies and procedures which are not generally made public and will be acting solely for our own benefit. We cannot assure you that the existence of any prior, current or future disputes or litigation will not affect the manner in which we act in the future.

Our interests, as directing party, guarantor or administrator of the Multi PCs backed by the Multi PC Reference Obligations, the Series K SPCs backed by the Series K Reference Obligations and the SB Certificates backed by the SB Reference Obligations, or as credit enhancer of the BCE Reference Obligations, may be adverse to the interests of the Noteholders. The effect of linking the Notes to the Reference Pool and the Corresponding Classes of Reference Tranches established pursuant to the hypothetical structure is that we will transfer certain credit risk that we bear with respect to the Reference Pool to the extent that the Notes are subject to principal write-downs and interest amount reductions as described in this Memorandum. We, in any of our capacities with respect to the Notes or the Reference Obligations, are not obligated to consider the interests of the Noteholders in taking or refraining from taking any action. Such action may include revising provisions of the Guide to provide for alternative modification programs. In implementing new provisions in the Guide, we do not differentiate between Reference Obligations and mortgage loans that are not in the Reference Pool. In addition, in connection with our role as Sponsor, we will be acting solely for our own benefit and not as agent or fiduciary on behalf of investors. Also, there is no independent third party engaged with respect to the Notes to monitor and supervise our activities as Sponsor.

Potential Conflicts of Interest of the Initial Purchasers and Their Affiliates

The activities of the Initial Purchasers and their respective affiliates may result in certain conflicts of interest. BofA Securities, Wells Fargo Securities, BMO Capital Markets, CastleOak Securities, J.P. Morgan and Performance Trust each acted as a placement agent, an initial purchaser and/or a co-manager for the Series K SPCs and/or SB Certificates relating to certain of the Series K Reference Obligations and SB Reference Obligations. The Initial Purchasers and their affiliates may retain, or own in the future, Classes of Notes, and any voting rights of those Classes could be exercised by them in a manner that could adversely affect the Notes. The Initial Purchasers and their affiliates may invest or take long or short positions in securities or instruments, including the Notes, that may be different from your position as an investor in the Notes. If that were to occur, such Initial Purchaser's or its affiliate's interests may not be aligned with your interests in Notes you acquire.

The Initial Purchasers and their respective affiliates include broker-dealers whose business includes executing securities and derivative transactions on their own behalf as principals and on behalf of clients. Accordingly, the Initial Purchasers and their respective affiliates and clients acting through them from time to time buy, sell or hold securities or other instruments, which may include one or more Classes of Notes, and do so without consideration of the fact that the Initial Purchasers acted as Initial Purchasers for the Notes. Such transactions may result in the Initial Purchasers and their respective affiliates and/or their clients having long or short positions in such instruments. Any such short positions will increase in value if the related securities or other instruments decrease in value. Further, the Initial Purchasers and their respective affiliates may (on their own behalf as principals or for their clients) enter into credit derivative or other derivative transactions with other parties pursuant to which they sell or buy credit protection with respect to one or more of the Notes. The positions of the Initial Purchasers and their respective affiliates or their clients in such derivative transactions may increase in value if the Notes suffer losses or decrease in value. In conducting such activities, none of the Initial Purchasers or their respective affiliates will have any obligation to take into account the interests of the Holders of the Notes or any possible effect that such activities could have on

them. The Initial Purchasers and their respective affiliates and clients acting through them may execute such transactions, modify or terminate such derivative positions and otherwise act with respect to such transactions, and may exercise or enforce, or refrain from exercising or enforcing, any or all of their rights and powers in connection therewith, without regard to whether any such action might have an adverse effect on the Notes or the Holders of the Notes. Additionally, none of the Initial Purchasers and their respective affiliates will have any obligation to disclose any of these securities or derivatives transactions to you in your capacity as a Holder of a Note.

To the extent the Initial Purchasers or one of their respective affiliates makes a market in the Notes (which they are under no obligation to do), they would expect to receive income from the spreads between their bid and offer prices for the Notes. In connection with any such activity, they will have no obligation to take, refrain from taking or cease taking any action with respect to these transactions and activities based on the potential effect on an investor in the Notes. The prices at which the Initial Purchasers or one of their respective affiliates may be willing to purchase the Notes, if they make a market for the Notes, will depend on market conditions and other relevant factors and may be significantly lower than the issue prices for the Notes and significantly lower than the prices at which they may be willing to sell the Notes.

Furthermore, the Initial Purchasers expect that a completed offering will enhance their ability to assist clients and counterparties in transactions related to the Notes and in similar transactions (including assisting clients in additional purchases and sales of the Notes and hedging transactions). The Initial Purchasers expect to derive fees and other revenues from these transactions. In addition, participating in a successful offering and providing related services to clients may enhance the Initial Purchasers' relationships with various parties, facilitate additional business development and enable them to obtain additional business and to generate additional revenue.

The Initial Purchasers and their affiliates will not have any obligation to monitor the performance of the Notes or the actions of us, the sellers or servicers, the Indenture Trustee or any other Transaction Party and will not have the authority to advise any such party or to direct their actions. The Initial Purchasers or any of their respective affiliates may provide financing or funding with respect to any of the sellers and/or servicers of the Reference Obligations. No such Initial Purchaser or any affiliate thereof is obligated to consider the interests of the Noteholders in taking or refraining from taking any action with respect to such financing arrangements.

Investors should be aware that any of the Initial Purchasers may be affiliated with sellers and/or servicers of Reference Obligations, but the aggregate Cut-off Date Balance of the Reference Obligations related to any such seller and/or servicer does not exceed 6.189% of the Cut-off Date Reference Pool Balance. The interest of any affiliated seller and/or servicer with respect to the Reference Obligations may be adverse to the interests of the Noteholders, and any such affiliated seller and/or servicer is not obligated to consider the interests of the Noteholders in taking or refraining from taking any action.

Potential Conflicts of Interest of the Owner Trustee

Wilmington Trust, National Association, a wholly-owned subsidiary of M&T Bank, serves as the Owner Trustee. M&T Realty Capital Corporation, an affiliate of M&T Bank, is an originator and/or seller with respect to approximately 4.014% of the Reference Obligations by Cut-off Date Balance. In its roles as originator, seller and/or servicer, M&T Realty Capital Corporation's interests with respect to the Reference Obligations may be adverse to the interests of the Noteholders and M&T Realty Capital Corporation is not obligated to consider the interests of the Noteholders in taking or refraining from taking any action in its role as originator, seller and/or servicer. It is expected that M&T Realty Capital Corporation will continue to act as an originator, seller and/or servicer for mortgage loans that are not included in the Reference Pool.

Potential Conflicts of Interest Between the Classes of Notes

There may be conflicts of interest between the Classes of Notes due to differing payment priorities and terms. You should consider that certain decisions may not be in the best interests of each Class of Notes and that any conflict of interest among the Noteholders may not be resolved in your favor. For example, Noteholders may exercise their voting rights so as to maximize their own interests, resulting in certain actions and decisions that may not be in the best interests of different Noteholders.

Cybersecurity Incidents or Other Security Breaches Could Have a Material Adverse Effect on the Businesses of the Transaction Parties, Which Could Adversely Affect Your Investment

In the normal course of business, Freddie Mac and the other Transaction Parties may collect, process and retain confidential or sensitive information (including personal information) regarding their customers, counterparties or borrowers. The sharing, use, disclosure and protection of this information is governed by the privacy and data security policies of such parties. Moreover, there are federal, state and international laws regarding privacy and the storing, sharing, use, disclosure and

protection of personally identifiable information and user data. Although the Transaction Parties may devote significant resources and management focus to ensuring the integrity of their systems through information security and business continuity programs, their facilities and systems, and those of their third-party service providers, may be subject to cybersecurity incidents, external or internal security breaches, acts of vandalism, computer viruses, misplaced or lost data, programming or human errors, or other similar events. We cannot assure you that any of the Transaction Parties can prevent, mitigate or remedy the risk of any compromise or failure in their systems, networks and other technology assets owned or controlled by their third-party service providers.

The access by unauthorized persons to, or the improper disclosure by Freddie Mac or any other Transaction Party of, confidential information regarding their customers, counterparties or borrowers or their own proprietary information, software, methodologies and business secrets could result in business disruptions, legal or regulatory proceedings, liability under laws that protect the privacy of personal information, reputational damage, or other adverse consequences, any of which could materially adversely affect their or their customers', counterparties' or borrowers' financial condition or results of operations (including the servicing of the Reference Obligations).

Cybersecurity risks for organizations like Freddie Mac and the other Transaction Parties have expanded in part because of new technologies such as artificial intelligence (“AI”) based technologies and methods, the use of the internet and telecommunications technologies (including mobile and other connected devices) to conduct financial and other business transactions, the increasing adoption of remote work environments, and the use of AI-based technologies and methods. AI-based technologies and methods, in particular, contain inherent risks, such as:

- the increased chance of identifying patterns in training data that are not representative of real effects and which could negatively impact AI predictions when using new data;
- the production of false or “hallucinatory” inferences or outputs;
- the holding of certain biases, and making of predictions that are not easily interpretable which make testing the model and its predictions to make sure it meets human intuition difficult; and
- the generation of otherwise inaccurate, incomplete, misleading or unexpected results, errors or inadequacies, any of which may not be easily detectable.

We cannot assure you that the use of AI-based technologies and methods will be successful in reducing operational risk or increasing operational efficiency or otherwise result in intended outcomes. Furthermore, AI-based technologies and methods can present ethical issues and may subject its users to new or heightened legal, regulatory, ethical or other challenges, and inappropriate or controversial data practices by developers and end-users. It is possible that Transaction Parties will not be able to anticipate how to respond to these rapidly developing laws and regulations. The transaction parties may not be able to sufficiently mitigate or detect any of the foregoing limitations or risks given the lack of experience with AI-based technologies and methods, the pace of technological change and the rapid rate of adoption of AI-based technologies and methods.

The growing sophistication and activities of organized crime, perpetrators of fraud, hackers, terrorists, state-sponsored actors and others, and the evolving nature of cybersecurity threats have further exacerbated cybersecurity risks. For example, hackers have engaged in targeted attacks against various organizations that were designed to disrupt key business sectors. We cannot assure you that Freddie Mac or the other Transaction Parties will not suffer any such attacks in the future.

Cybersecurity incidents and similar security breaches, whether affecting Freddie Mac or other Transaction Parties, could result in heightened consumer concern and regulatory focus and increased costs, which could have a material adverse effect on Freddie Mac's or other Transaction Parties' businesses. In addition, any Transaction Party could be adversely affected if it were to be subject to a cybersecurity incident. If the business of a Transaction Party was materially adversely affected by any such event, such Transaction Party may not be able to fulfill its obligations under the Basic Documents.

General Risk Factors

Combination or “Layering” of Multiple Risks May Significantly Increase Risk of Loss

Although the various risks discussed in this Memorandum are generally described individually, any combination of two or more risks, whether concurrent or serial in nature, may significantly increase the risk of loss on your Notes. The interaction of the risk factors described in this Memorandum and their effects are impossible to predict and are likely to change from time to time.

The Notes May Not Be a Suitable Investment for You

The Notes are not suitable investments for all investors. You should not purchase any Class of Notes unless you understand, and are able to bear, the prepayment, credit, liquidity, market and other risks associated with that Class of Notes. As described in these “*Risk Factors*,” the yield to maturity and the aggregate amount and timing of payments on the Notes are subject to material variability from period to period and give risk to the potential for significant loss over the life of the Notes. An investment in the Notes involves substantial risks and uncertainties and should be considered only by sophisticated investors with substantial investment experience with similar types of securities. The interaction of these factors and their effects are impossible to predict and are likely to change from time to time. As a result, an investment in the Notes involves substantial risks and uncertainties and should be considered only by sophisticated institutional investors with substantial investment experience with similar types of securities.

The Prospective Performance of the Reference Obligations Should Be Evaluated Separately from the Performance of the Mortgage Loans in Any of Our Other Transactions

While there may be certain common factors affecting the performance and value of income-producing real properties in general, those factors do not apply equally to all income-producing real properties and, in many cases, there are unique factors that will affect the performance and/or value of a particular income-producing real property. Moreover, the effect of a given factor on a particular mortgaged real property will depend on a number of variables, including but not limited to property type, geographic location, competition, sponsorship and other characteristics of the property and the related Reference Obligation. Each income-producing mortgaged real property represents a separate and distinct business venture and, as a result each underlying mortgage loan requires a unique underwriting analysis. Furthermore, economic and other conditions affecting mortgaged real properties, whether worldwide, national, regional or local, vary over time. The performance of a pool of mortgage loans originated and outstanding under a given set of economic conditions may vary significantly from the performance of an otherwise comparable mortgage pool originated and outstanding under a different set of economic conditions. Accordingly, investors should evaluate the Reference Obligations independently from the performance of multifamily mortgage loans underlying, or referenced in, any other series of certificates or notes issued or guaranteed by Freddie Mac, including without limitation its regularly-issued, structured pass-through securities backed by recently-originated multifamily mortgage loans and commonly known as “Multifamily K Certificates.”

The Volatile Economy and Credit Disruptions May Adversely Affect the Value and Liquidity of Your Investment

From time to time, the real estate and securitization markets, including the market for CMBS, as well as global financial markets and the economy generally, experience significant dislocations, illiquidity and volatility that may adversely affect the values of CMBS. We cannot assure you that another dislocation will not occur or that financial markets and the global economy will not be adversely affected by the long-term effects of the COVID-19 pandemic.

Any economic downturn or ensuing recession may adversely affect the financial resources of borrowers and may result in the inability of borrowers to make principal and interest payments on, or to refinance, their underlying mortgage loans when due or to sell their mortgaged real properties for an amount sufficient to pay off such underlying mortgage loans when due. In the event of a default by any borrower, there may be partial or total loss with respect to the related underlying mortgage loan. Any delinquency or loss on any underlying mortgage loan would have an adverse effect on the distributions of principal and interest received by Noteholders.

Negative economic trends may also increase the likelihood that banks and other financial entities may suffer a bankruptcy or insolvency. The bankruptcy or insolvency of any such entity may have an adverse effect on a lender, a borrower or any party to the Basic Documents in ways that may not be able to be anticipated in advance. For example, the Federal Deposit Insurance Corporation was appointed as receiver of Silicon Valley Bank, Signature Bank and First Republic Bank on March 10, 2023, March 12, 2023 and May 1, 2023, respectively, to protect depositors of both banks following their unexpected closures that resulted in part due to severe capital and liquidity concerns. Any other possible disruptions in the banking industry could have a material adverse impact on the value and liquidity of the Notes or may adversely affect a lender, a borrower or any party to the Basic Documents.

The Limited Nature of Ongoing Information May Make It Difficult for You to Resell the Notes

The primary source of ongoing information regarding your Notes, including information regarding the status of the Reference Obligations, will be the periodic reports delivered by the Indenture Trustee described under the heading “*The Agreements — The Indenture — Payment Date Statement*.” We cannot assure you that any additional ongoing information regarding your Notes will be available through any other source. In addition, we are not aware of any source through which

price information about the Notes will be generally available on an ongoing basis. The limited nature of the information regarding the Notes may adversely affect the liquidity of the Notes, even if a secondary market for the Notes becomes available. There will have been no secondary market for the Notes prior to this offering. We cannot assure you that a secondary market will develop or, if it does develop, that it will provide you with liquidity of investment or continue for the lives of the Notes. The market value of the Notes will fluctuate with changes in prevailing rates of interest or other credit related market changes. Consequently, the sale of the Notes in any market that may develop may be at a discount from the related par value or purchase price.

Mortgage Loan Historical Information is Not Indicative of Future Performance of the Reference Pool

The information with respect to the Reference Obligations and our multifamily mortgage loans generally in this Memorandum or otherwise made available to you is historical in nature and should not be relied upon as indicative of the future performance of the Reference Obligations. In the past, historical information was not indicative of future performance due to various factors, including changes in lending standards, availability of affordable mortgage products, the general state of the economy and housing prices.

Limited Information Causes Uncertainty

Certain of the Reference Obligations are loans that were made to enable the related borrower to acquire the related mortgaged real property. Accordingly, for certain of these Reference Obligations limited or no historical operating information is available with respect to the related mortgaged real property. As a result, you may find it difficult to analyze the historical performance of those properties.

Mortgage Fraud and Other Financial Crimes By Borrowers and Other Third Parties Could Result in Significant Losses on the Reference Obligations

In the process of purchasing, securitizing and servicing mortgage loans and serving as credit enhancer, we and the servicers rely on information provided to us and them by third parties and the representations of those third parties as to the accuracy and completeness of such information. This presents a risk that one or more of the third parties involved in the origination, sale, management and/or servicing of any of the Reference Obligations (for example, a borrower, originator, property manager, broker, appraiser, title agent, loan officer, servicer, depositor, trustee or custodian) will intentionally or negligently engage in fraud by misrepresenting facts about the Reference Obligations. Other financial crimes, including money laundering, wire fraud, payment fraud, bribery, terrorist financing and sanctions violations, may be committed by, against or through any of the foregoing parties. While we and the servicers have instituted measures to protect against mortgage fraud and various financial crimes, we cannot assure you that these measures will prevent or reduce this risk. If the borrower, originator, appraiser, property manager or other third party associated with a Reference Obligation engages in fraud or is involved in other financial crimes or provided or provides inaccurate information to us or the servicers, the performance of the Reference Obligations could be adversely affected.

Litigation May Adversely Affect Property Performance

There may be pending or, from time to time, threatened legal proceedings against the borrowers under the Reference Obligations, the property managers of the related mortgaged real properties and their respective affiliates, arising out of the ordinary business of those borrowers, property managers and affiliates. We cannot assure you that litigation will not have a material adverse effect on the borrowers, property managers or their respective affiliates, which may result in Credit Events or Modification Events occurring.

Changes in the Market Value of the Notes May Not Be Reflective of the Performance or Anticipated Performance of the Reference Obligations

The market value of the Notes may be volatile. These market values can change rapidly and significantly and changes can result from a variety of factors. However, a decrease in market value may not necessarily be the result of deterioration in the performance or anticipated performance of the Reference Obligations. For example, changes in interest rates, perceived risk, supply and demand for similar or other investment products, accounting standards, capital requirements that apply to regulated financial institutions and other factors that are not directly related to the Reference Obligations can adversely and materially affect the market value of the Notes. The risk of an early termination of the Collateral Administration Agreement and the Capital Contribution Agreement may also affect the market value of the Notes. Additionally, if we elect not to designate an Early Termination Date with respect to the Notes upon the occurrence of an Optional Termination Event, the liquidity and market value of the Notes may be materially and adversely affected.

U.S. International Policy and Related Events

The United States, China, Canada, Mexico, the EU and other countries have recently imposed, and in some instances have threatened the imposition of new or increased, tariffs, quotas, trade barriers and other restrictions on imports into their respective territories. Such actions, including the discussion of any impending actions, or retaliatory steps taken in response to such actions by the United States, China or other countries, could potentially serve to depress economic activity generally in the United States and abroad, adversely affecting borrowers and contributing to general market volatility.

U.S. Presidential Administration

Actions of the current administration could result in changes in federal policy with significant impacts on the legal and regulatory framework affecting the mortgage industry. These changes, including restructuring and widespread personnel changes at the applicable regulatory agencies, may alter the nature and scope of oversight affecting the mortgage finance industry generally and Freddie Mac in particular. The nature, timing and economic and political effects of potential changes affecting Freddie Mac and the mortgage industry generally remain uncertain and it is possible that such uncertainty may adversely affect the performance and market value of the Notes.

THE TRUST

The Trust is a statutory trust created under the laws of the State of Delaware pursuant to the Trust Agreement. The purpose of the Trust is to engage in the following activities:

- (a) to enter into and perform its obligations under the Collateral Administration Agreement;
- (b) to enter into and perform its obligations under the Capital Contribution Agreement;
- (c) to enter into and perform its obligations under the Indenture;
- (d) to enter into and perform its obligations under the Investment Management Agreement;
- (e) to enter into and perform its obligations under the Administration Agreement;
- (f) to enter into and perform its obligations under the Account Control Agreement;
- (g) to enter into and perform its obligations under the Note Purchase Agreement;
- (h) to issue the Notes pursuant to the Indenture and the Owner Certificate pursuant to the Trust Agreement;
- (i) to enter into and perform its obligations under the other Basic Documents;
- (j) to invest the proceeds of the sale of the Notes in Eligible Investments and to reinvest the proceeds realized upon the maturity or redemption or other prepayment of Eligible Investments in additional Eligible Investments, from time to time, as contemplated in the Trust Agreement; and
- (k) to engage in such other activities, including entering into and performing its obligations under any other agreements that are necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith.

The Trust will not engage in any activity other than in connection with those specified above, other than as required or authorized by the terms of the Trust Agreement or the other Basic Documents to which it is a party. The Trust may not consolidate with, merge into, or transfer or convey all or substantially all of its assets to any other corporation, partnership, trust or other person or entity, except in accordance with the Trust Agreement.

As holder of the Owner Certificate, we will generally be empowered to direct the Owner Trustee in the management of the Trust, but only to the extent consistent with the limited purpose of the Trust and in accordance with the terms of the Trust Agreement and the other Basic Documents to which the Trust is a party.

The Trust Assets are comprised of all right, title and interest of the Trust in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Basic Documents, (b) the Distribution Account and any amounts from time to time on deposit therein, (c) the Custodian Account and any amounts from time to time on deposit therein, (d) all Eligible Investments

and all income realized from the investment thereof, (e) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (f) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust.

On the Closing Date, pursuant to the Indenture, the Notes will be issued and the proceeds from such issuance will be deposited into the Custodian Account. In addition, no amendment may be made to the Trust Agreement unless the Owner Trustee has received a Tax Opinion.

The Trust will dissolve and be wound up upon the payment of the Notes in accordance with the terms of the Trust Agreement and the payment or discharge of all other amounts owed by the Trust under the Basic Documents.

DESCRIPTION OF THE NOTES

General

On the Closing Date, the Trust will issue the following Classes of Notes: the Class M-1, Class M-2 and Class B-1 Notes.

The Notes will be issued pursuant to the Indenture. Under the Indenture, the Indenture Trustee will act as the paying agent, Note Registrar and authenticating agent of the Notes. The Custodian will act as the custodian of the Custodian Account and the Custodian Account will be held at the Account Bank. See “*The Agreements*.”

The Notes will be obligations of the Trust. Payments of principal and interest on and reductions and increases in the Class Principal Balance of the Notes will be subject to the performance of the Reference Obligations. The proceeds from the issuance of the Notes and Eligible Investments purchased using such proceeds will comprise a part of the Trust Assets. The Trust Assets will be used to pay the obligations of the Trust, including paying the Return Amount, if any, due to us on any Payment Date, prior to paying any principal and interest on the Notes on such Payment Date. The transaction is structured to furnish credit protection to us, with respect to the Reference Obligations which experience losses relating to Credit Events and Modification Events. The Class Principal Balances of the Notes may be written down, as applicable, as a result of Credit Events and Modification Events on the Reference Obligations and the actual losses we experience with respect thereto. In addition, the Interest Accrual Amounts payable to the Notes will be subject to reduction to the extent that the Reference Obligations experience losses as a result of Modification Events. See “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts*” and “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount*” below.

The principal balance of the Notes will amortize based on the collections of principal payments on the Reference Obligations. Unlike securities in a senior/subordinate private label commercial mortgage-backed securitization, the principal payments required to be paid on the Notes will be based in part on principal payments that are collected by us on the Reference Obligations, rather than on scheduled payments due on the Reference Obligations, as described under “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount*” below. In other words, to the extent that a delinquent mortgagor misses a payment (or makes only a partial scheduled payment) on a Reference Obligation, the Trust will not make principal payments on the Notes based on the amount that was due on such Reference Obligation, but, rather, it will only make principal payments on the Notes based in part on the principal collected by or on behalf of the related servicer (or, as applicable, the trustee of the BCE Related Bond financing (excluding credit enhancement payments)) with respect to such Reference Obligation. Additionally, the Notes will receive Stated Principal only upon the satisfaction of the Minimum Credit Enhancement Test and the Delinquency Test for the related Payment Date, as described under “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount*” below. You should make your own determination as to the effect of these characteristics of the Notes.

The actual cash flow from the Reference Obligations will never be paid to Noteholders. The Trust will make required payments to the Notes only from the Trust Assets and only after making the payments required to be paid by the Trust to us under the Collateral Administration Agreement.

Form, Registration and Transfer of the Notes

Form of Notes

Unless and until Definitive Notes are issued as described in “— *Registration of Transfer and Exchange of Notes — Issuance of Definitive Notes*” below, the Notes will be issued as Book-Entry Notes. The Book-Entry Notes will be deposited with (i) the Indenture Trustee as a custodian for, and registered in the name of Cede & Co., as the nominee of, DTC, or (ii) the Indenture Trustee as a Common Depositary, and registered in the name of such Common Depositary or a nominee of such Common Depositary. The Notes will be issued and maintained in minimum denominations of \$10,000 and additional increments of \$1 in excess thereof. The Notes are not intended to be and should not be directly or indirectly held or beneficially owned in amounts lower than such minimum denominations. A single Note of each Class may be issued in an amount different (but not less) than the minimum denomination described above.

Title

As used in the Indenture, the “Holder” of a Note is the person in whose name such Note is registered in the Note Register. Unless and until Definitive Notes are issued, it is anticipated that the only Holder will be Cede & Co., as nominee of DTC. Beneficial interests in a Note will be represented, and transfers thereof will be effected, only through book-entry accounts of financial institutions acting on behalf of the Beneficial Owners of such Note, as a direct or indirect participant in the applicable clearing system for such Note. Beneficial Owners will not be Holders as that term is used in the Indenture. Beneficial Owners are only permitted to exercise their rights indirectly through participants, indirect participants, Clearstream, Euroclear and DTC. The Indenture Trustee or another designated institution will act as the custodian of the Book-Entry Notes on DTC and as the common depositary for Book-Entry Notes that clear and settle through Euroclear or Clearstream.

The Trust, the Indenture Trustee, the Note Registrar and any agent of any of them may treat the Holders as the absolute owners of Notes for the purpose of making payments and for all other purposes, whether or not such Notes are overdue and notwithstanding any notice to the contrary. Owners of beneficial interests in a Note will not be considered by the Indenture Trustee or the Note Registrar as the owner or Holder of such Note and, except as described in “— *Registration of Transfer and Exchange of Notes — Issuance of Definitive Notes*” below, will not be entitled to have such Notes registered in their names and will not receive or be entitled to receive Definitive Notes. Any Beneficial Owner will rely on the procedures of the applicable clearing system and, if such Beneficial Owner is not a participant therein, on the procedures of the participant through which such Beneficial Owner holds its interest, to exercise any rights of a Holder of such Notes.

Whenever notice or other communication to Holders is required under the Indenture, unless and until Definitive Notes are issued as described in “— *Registration of Transfer and Exchange of Notes — Issuance of Definitive Notes*” below, the Indenture Trustee will give all such notices and communications to DTC for distribution to the related Beneficial Owners in satisfaction of such requirement.

Registration of Transfer and Exchange of Notes

Under the Indenture, the Trust will appoint the Indenture Trustee as the Note Registrar for the purpose of registering Notes and transfers and exchanges of Notes in the Note Register. Subject to such reasonable rules and regulations as the Indenture Trustee may prescribe, the Note Register will be amended from time to time by the Indenture Trustee or its agent to reflect notice of any changes received by the Indenture Trustee or its agent. The Note Registrar may at any time resign by giving at least 30 days’ advance written notice of resignation to the Sponsor and Indenture Trustee. The Indenture Trustee may at any time remove the Note Registrar by giving written notice of such removal to such Note Registrar. Upon receiving a notice of resignation or upon such a removal, the Indenture Trustee may appoint a bank or trust company to act as successor note registrar, will give written notice of such appointment to the Sponsor and will mail notice of such appointment to all Holders of Notes. Any successor note registrar upon acceptance of its appointment hereunder will become vested with all the rights, powers, duties and responsibilities of its predecessor hereunder, with like effect as if originally named as Note Registrar. The Note Registrar may appoint, by a written instrument delivered to the Holders and the Indenture Trustee, any bank or trust company to act as co-registrar under such conditions as the Note Registrar may prescribe. A Note Owner’s ownership of a Book-Entry Note will be recorded on the records of the Financial Intermediary that maintains the Note Owner’s account for such purpose. In turn, the Financial Intermediary’s ownership of such Book-Entry Note will be recorded on the records of DTC (or of a participating firm that acts as agent for the Financial Intermediary, whose interest will in turn be recorded on the records of DTC, if the Note Owner’s Financial Intermediary is not a participant but rather an indirect participant), and on the records of Clearstream or Euroclear, and their respective participants or indirect participants, as applicable.

Note Owners will receive all payments of principal and interest on the Book-Entry Notes from the Indenture Trustee through DTC (and Clearstream or Euroclear, as applicable) and participants. While the Book-Entry Notes are outstanding (except under the circumstances described below), under the Rules, DTC is required to make book-entry transfers among participants on whose behalf it acts with respect to the Book-Entry Notes and is required to receive and transmit payments of principal of, and interest on, the Book-Entry Notes. Participants and indirect participants with whom Note Owners have accounts with respect to Book-Entry Notes are similarly required to make book-entry transfers and receive and transmit such payments on behalf of their respective Note Owners. Accordingly, although Note Owners will not possess certificates representing their respective interests in the Book-Entry Notes, the Rules provide a mechanism by which a Note Owner will receive payments and will be able to transfer its interest. It is expected that payments by participants and indirect participants to Note Owners will be governed by such standing instructions and customary practices. However, payments of principal and interest in respect of such Book-Entry Notes will be the responsibility of the applicable participants and indirect participants and will not be the responsibility of DTC (or Clearstream or Euroclear, as applicable), the Trust or the Indenture Trustee once paid or transmitted by them.

As indicated above, Note Owners will not receive or be entitled to receive certificates representing their respective interests in the Book-Entry Notes, except under the limited circumstances described below. Unless and until Definitive Notes are issued, Note Owners who are not participants may transfer ownership of Book-Entry Notes only through participants and indirect participants by instructing such participants and indirect participants to transfer Book-Entry Notes, by book-entry transfer, through DTC (or Clearstream or Euroclear, as applicable), for the account of the purchasing Note Owner of such Book-Entry Notes, which account is maintained with their respective participants and indirect participants. Under the Rules, transfers of ownership of Book-Entry Notes will be executed through DTC and the accounts of the respective participants at DTC will be debited and credited. Similarly, the participants and indirect participants will make debits or credits, as the case may be, on their records on behalf of the selling and purchasing Note Owners.

The laws of some states require that certain persons take physical delivery of securities in definitive certificated form. Consequently, this may limit a Note Owner's ability to transfer its interests in a Book-Entry Note to such persons. Because DTC can only act on behalf of its participants, the ability of a Note Owner to pledge its interests in a Book-Entry Note to persons or entities that are not DTC participants, or otherwise take actions in respect of such interests, may be limited by the lack of a definitive certificate for such interest. In addition, issuance of the Book-Entry Notes in book-entry form may reduce the liquidity of such Notes in the secondary market because certain prospective investors may be unwilling to purchase Notes for which they cannot obtain a physical certificate.

On or prior to the Release Date, beneficial interests in any Regulation S Global Note may be held only through Euroclear or Clearstream. Prior to the Release Date, Notes issued in accordance with Regulation S will be issued in the form of temporary Regulation S Global Notes. After the Release Date, Notes issued in accordance with Regulation S will be issued in the form of permanent Regulation S Global Notes. After the Release Date, beneficial interests in temporary Regulation S Global Notes may be exchanged for beneficial interests in permanent Regulation S Global Notes upon receipt by the Indenture Trustee from Euroclear or Clearstream, as applicable, of a Non-U.S. Beneficial Ownership Certification. The Indenture Trustee will be required to effect such exchange by reducing the denomination of the temporary Regulation S Global Note with respect to the subject Class of Notes and increasing the denomination of the permanent Regulation S Global Note for such Class by the amount of the beneficial interest being exchanged. On or prior to the Release Date, distributions due in respect of a beneficial interest in a temporary Regulation S Global Note will only be made upon delivery to the Indenture Trustee by Euroclear or Clearstream, as applicable, of a Non-U.S. Beneficial Ownership Certification. After the Release Date, distributions due in respect of any beneficial interests in a temporary Regulation S Global Note will not be permitted to the holders of such beneficial interests unless exchange for a beneficial interest in a permanent Regulation S Global Note of the same Class is improperly withheld or refused.

Because of time zone differences, credits of securities received in Clearstream or Euroclear as a result of a transaction with a participant will be made during subsequent securities settlement processing and dated as of the next business day for Clearstream and Euroclear following the DTC settlement date. Such credits or any transactions in such securities settled during such processing will be reported to the relevant Euroclear or Clearstream participants on such business day. Cash received in Clearstream or Euroclear as a result of sales of securities by or through a Clearstream participant or Euroclear participant to a DTC participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream or Euroclear cash account only as of the next business day for Clearstream and Euroclear following settlement in DTC.

Subject to compliance with the transfer restrictions applicable to the Book-Entry Notes set forth above, transfers between participants will occur in accordance with the Rules. Transfers between Clearstream participants and Euroclear participants will occur in accordance with their respective rules and operating procedures.

DTC performs services for its participants, some of which (or their representatives) own DTC. In accordance with its normal procedures, DTC is expected to record the positions held by each DTC participant in the Book-Entry Notes, whether held for its own account or as a nominee for another person. In general, beneficial ownership of Book-Entry Notes will be subject to the Rules, as in effect from time to time. Note Owners will not receive written confirmation from DTC of their purchase, but each Note Owner is expected to receive written confirmations providing details of the transaction, as well as periodic statements of its holdings, from the DTC participant through which the Note Owner entered into the transaction.

Clearstream is registered as a bank in Luxembourg, and as such is subject to supervision by the Luxembourg Financial Sector Supervisory Commission, which supervises Luxembourg banks.

Clearstream holds securities for Clearstream participants and facilitates the clearance and settlement of securities transactions by electronic book-entry transfers between their accounts. Clearstream provides various services, including safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream also deals with domestic securities markets in several countries through established depositary and custodial relationships. Clearstream has established an electronic bridge with Euroclear Banks S.A./N.V. as the Euroclear Operator in Brussels to facilitate settlement of trades between systems.

Clearstream's customers are world-wide financial institutions including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Clearstream's United States customers are limited to securities brokers and dealers and banks. Currently, Clearstream offers settlement and custody services to more than 2,500 customers world-wide, covering 300,000 domestic and internationally traded bonds and equities. Clearstream offers one of the most comprehensive international securities services available, settling more than 250,000 transactions daily. Indirect access to Clearstream is available to other institutions which clear through or maintain custodial relationship with an account holder of Clearstream.

Euroclear was created in 1968 to hold securities for Euroclear participants and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. Transactions may be settled in a variety of currencies, including United States dollars. Euroclear includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries generally similar to the arrangements for cross-market transfers with DTC described above. Euroclear is operated by Euroclear Bank S.A./N.V. All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear cash accounts are accounts with Euroclear Operator. Euroclear plc establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries. Indirect access to Euroclear is also available to other firms that clear through or maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions. The Terms and Conditions govern transfers of securities and cash within Euroclear, withdrawals of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in Euroclear are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear participants, and has no record of or relationship with persons holding through Euroclear participants.

Payments on the Book-Entry Notes will be made on each Payment Date by the Indenture Trustee to Cede & Co., as nominee of DTC. DTC will be responsible for crediting the amount of such payments to the accounts of the applicable DTC participants in accordance with DTC's normal procedures. Each DTC participant will be responsible for disbursing such payments to the Note Owners of the Book-Entry Notes that it represents and to each Financial Intermediary for which it acts as agent. Each such Financial Intermediary will be responsible for disbursing funds to the Note Owners of the Book-Entry Notes that it represents.

Under a book-entry format, Note Owners may experience some delay in their receipt of payments, since such payments will be forwarded by the Indenture Trustee to Cede & Co. Payments with respect to Notes held through Clearstream or Euroclear will be credited to the cash accounts of Clearstream participants or Euroclear participants in accordance with the relevant system's rules and procedures, to the extent received by the Common Depositary. Such payments will be subject to tax reporting in accordance with relevant United States tax laws and regulations. See "*Certain United States Federal Income Tax Consequences — Information Reporting and Backup Withholding.*"

DTC has advised that unless and until Definitive Notes are issued or modified, DTC will take any action the Holders of the Book-Entry Notes are permitted to take under the Indenture only at the direction of one or more Financial Intermediaries to whose DTC accounts the Book-Entry Notes are credited, to the extent that such actions are taken on behalf of Financial

Intermediaries whose holdings include such Book-Entry Notes. Clearstream or the Euroclear Operator, as the case may be, will take any other action permitted to be taken by a Noteholder under the Indenture on behalf of a Clearstream participant or Euroclear participant only in accordance with its relevant rules and procedures and subject to the ability of the Common Depository to effect such actions on its behalf through DTC. DTC may take actions, at the direction of the related participants, with respect to some Book-Entry Notes which conflict with actions taken with respect to other Book-Entry Notes.

Although DTC, Clearstream and Euroclear have agreed to the foregoing procedures in order to facilitate transfers of Book-Entry Notes among DTC participants, Clearstream and Euroclear, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued or modified at any time.

Neither we nor the Indenture Trustee will have any responsibility for the performance by any system or their respective participants or indirect participants or Financial Intermediaries of their respective obligations under the rules and procedures governing their operations. In addition, neither we nor the Indenture Trustee will have any responsibility for any aspect of the records relating to and payments made on account of beneficial ownership of the Book-Entry Notes held by Cede & Co., as nominee of DTC, or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. In the event of the insolvency of DTC, a participant or an indirect participant of DTC in whose name Book-Entry Notes are registered, the ability of the Note Owners of such Book-Entry Notes to obtain timely payment and, if the limits of applicable insurance coverage by the Securities Investor Protection Corporation are exceeded or if such coverage is otherwise unavailable, ultimate payment, of amounts distributable with respect to such Book-Entry Notes may be impaired.

Successors to DTC. In the event that DTC advises the Indenture Trustee in writing that DTC is no longer willing or able to discharge properly its responsibilities as nominee and depository with respect to the Notes and the Administrator, on behalf of the Indenture Trustee is unable to locate a qualified successor in accordance with the terms set forth in the Administration Agreement, the Notes will no longer be restricted to being registered in the Note Register in the name of Cede & Co. (or a successor nominee) as nominee of DTC. At that time, the Indenture Trustee may be directed to register the Notes in the name of and deposited with a successor depository operating a global book-entry system, as may be acceptable to the Trust, or such depository's agent or designee but, if the Administrator does not select such alternative global book-entry system, then upon surrender to the Note Registrar of the Notes by DTC, accompanied by the registration instructions from DTC for registration, the Indenture Trustee will, at the Trust's expense, authenticate Definitive Notes in accordance "*— Issuance of Definitive Notes*" below. Neither the Trust nor the Indenture Trustee will be liable for any delay in DTC's delivery of such instructions and may conclusively rely on, and will be protected in relying on, such instructions. Upon the issuance of Definitive Notes, the Indenture Trustee, the Note Registrar and the Trust will recognize the holders of the Definitive Notes as Holders under the Indenture. Any portion of an interest in such a Book-Entry Note transferred or exchanged will be executed, authenticated and delivered only in the required minimum denomination as set forth herein. A Definitive Note delivered in exchange for an interest in such a Book-Entry Note will bear the applicable legend set forth in the applicable exhibits to the Indenture and will be subject to the transfer restrictions referred to in such applicable legends and any additional transfer restrictions as may from time to time be adopted by us and the Indenture Trustee.

Letter of Representations. So long as any Notes are registered in the name of Cede & Co., as nominee of DTC, all payments of principal and interest on such Notes and all notices with respect to such Notes will be made and given, respectively, in the manner provided in the Letter of Representations.

Surrender for Registration of Transfer. Subject to the preceding paragraphs, upon surrender for registration of transfer of any Note at the office of the Note Registrar and, upon satisfaction of the conditions set forth below, the Trust will execute and the Indenture Trustee will authenticate and deliver, in the name of the designated transferee or transferees, a new Note of the same aggregate percentage interest and dated the date of authentication by the Indenture Trustee. The Note Registrar will maintain a record of any such transfer and deliver it to the Trust upon request.

Clearance and Settlement Procedures. Notes distributed solely within the United States will clear and settle through the DTC System and Notes distributed solely outside of the United States will clear and settle through the systems operated by Euroclear, Clearstream and/or any other designated clearing system or, in certain cases, DTC. The Indenture Trustee will not bear responsibility, in connection with the Notes, for the performance by any system or the performance of the system's respective direct or indirect participants or accountholders of the respective obligations of such participants or accountholders under the rules and procedures governing such system's operations.

Issuance of Definitive Notes. Beneficial interests in Notes issued in global form will be subject to exchange for Definitive Notes only if such exchange is permitted by applicable law and (i) in the case of a DTC Note, DTC advises the Indenture Trustee in writing that DTC is no longer willing, qualified or able to discharge properly its responsibilities as nominee and depository with respect to the DTC Notes and the Administrator (or its agent) is unable to locate a successor; (ii) in the case of a particular DTC Note or Common Depository Note, if all of the systems through which it is cleared or settled are closed for

business for a continuous period of 14 days (other than by reason of holidays, statutory or otherwise) or are permanently closed for business or have announced an intention to permanently cease business and in any such situations the Sponsor is unable to locate a single successor within 90 days of such closure; or (iii) after the occurrence of an Indenture Event of Default, Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes evidenced by the DTC Notes and Common Depositary Notes advise the Indenture Trustee and DTC through the Financial Intermediaries and the DTC Participants in writing that the continuation of a book-entry system through DTC (or successor thereto) is no longer in the best interests of such Holders. In such circumstances, the Indenture Trustee will cause sufficient Definitive Notes to be executed, authenticated and delivered to the relevant registered holders of such Definitive Notes. A person having an interest in a DTC Note or Common Depositary Note issued in global form will provide the Indenture Trustee with a written order containing instructions and such other information as the Indenture Trustee may require to complete, execute and deliver such Definitive Notes in authorized denominations. In the event that Definitive Notes are issued in exchange for Notes issued in global form, such Definitive Notes will have terms identical to the Notes for which they were exchanged except as described in the Indenture.

Transfer and Exchange of Definitive Notes

Definitive Notes may be presented for registration of transfer or exchange (with the form of transfer included thereon properly endorsed, or accompanied by a written instrument of transfer, with such evidence of due authorization and guaranty of signature as may be required by the Indenture Trustee, duly executed) at the office of the Note Registrar or any other transfer agent upon payment of any taxes and other governmental charges and other amounts, but without payment of any service charge to the Note Registrar or such transfer agent for such transfer or exchange. A transfer or exchange will not be effective unless, and until, recorded in the Note Register.

A transfer or exchange of a Definitive Note will be effected upon satisfying the Indenture Trustee with regard to the documents and identity of the person making the request and subject to such reasonable regulations as we may from time to time agree with the Indenture Trustee. Such documents may include forms prescribed by U.S. tax authorities to establish the applicability of, or the exemption from, withholding or other taxes regarding the transferee Holder. Definitive Notes may be transferred or exchanged in whole or in part only in the authorized denominations of the DTC Notes or Common Depositary Notes issued in global form for which they were exchanged. In the case of a transfer of a Definitive Note in part, a new Note in respect of the balance not transferred will be issued to the transferor. In addition, replacement of mutilated, destroyed, stolen or lost Definitive Notes also is subject to the conditions discussed above with respect to transfers and exchanges generally. Each new Definitive Note to be issued upon transfer of such a Definitive Note, as well as the Definitive Note issued in respect of the balance not transferred, will be mailed to such address as may be specified in the form or instrument of transfer at the risk of the Holder entitled thereto in accordance with the customary procedures of the Indenture Trustee.

The Indenture Trustee will replace any Definitive Note that becomes mutilated, destroyed, stolen or lost will be replaced at the expense of the Holder upon delivery to the Indenture Trustee of evidence of the destruction, theft or loss thereof, and an indemnity satisfactory to the Indenture Trustee. Upon the issuance of any substituted Definitive Note, the Indenture Trustee may require the payment by the Holder of a sum sufficient to cover any taxes and expenses connected therewith.

No transfer, sale, pledge or other disposition of any Note will be made unless such disposition is exempt from the registration requirements of the Securities Act, and any applicable state securities laws or is made in accordance with the Securities Act and laws. The Holder of a Note desiring to transfer a Note will be required to indemnify the Indenture Trustee and the Sponsor against any liability that may result if the transfer is not so exempt or is not made in accordance with such federal and state laws. The Sponsor will provide to any Holder of a Note and any prospective transferees designated by any such Holder, information regarding the related Notes and the Reference Pool and such other information as is necessary to satisfy the condition to eligibility set forth in Rule 144A(d)(4) for transfer of any such Note without registration thereof under the Securities Act pursuant to the registration exemption provided by Rule 144A. Any transferee of a Note will be deemed to represent that it is either (i) a Qualified Institutional Buyer or (ii) not a “U.S. person” and acquired the Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. By acceptance of a Note, whether upon original issuance or subsequent transfer, each Holder of such a Note acknowledges the restrictions on the transfer of such Note set forth thereon and agrees that it will transfer such a Note only as provided herein. See “*Risk Factors — Governance and Regulation — Lack of Liquidity May Adversely Affect the Marketability of the Notes,*” “*Certain United States Federal Income Tax Consequences*” and “*Certain ERISA Considerations.*”

Payment Procedures; Withholding Requirements

General Payment Procedures. All payments with respect to the Notes will be made in U.S. dollars and will be subject to any applicable law or regulation. If a payment outside the United States is illegal or effectively precluded by exchange controls or similar restrictions, payments in respect of the related Definitive Notes may be made at the office of the Indenture Trustee

in the United States. Any payment made on a Class of Notes on any Payment Date will be made to the Holders of record of such Class of Notes as of the related Record Date. All determinations of interest will be made by the Indenture Trustee and such determinations will, in the absence of manifest error, be conclusive for all purposes and binding on the Holders of the Notes. All percentages resulting from any calculation on the Notes will be rounded to the nearest one hundred-thousandth of a percentage point, five millionths of a percentage point rounded up and all dollar amounts used in or resulting from that calculation on the Note will be rounded to the nearest cent (with one-half cent being rounded up).

The Indenture Trustee will provide all calculations required by and as set forth in the Indenture. The determination by the Indenture Trustee of the interest rate on the Notes and the determination of any payment on any Note (or any interim calculation in the determination of any such interest rate, index or payment) will, absent manifest error, be final and binding on all parties. If a principal or interest payment error occurs, the Indenture Trustee may correct it by adjusting payments to be made on later Payment Dates or in any other manner the Indenture Trustee considers appropriate. If the source of the SOFR Rate changes in format, but the Administrator determines that the source continues to disclose the information necessary to determine the related Class Coupon substantially as required, the Administrator will direct the Indenture Trustee to amend the procedure for obtaining information from that source to reflect the changed format. The SOFR Rate values used to determine interest payments are subject to correction within 30 days from the applicable payment. The source of a corrected value must be the same source from which the original value was obtained. A correction might result in an adjustment on a later date to the amount paid to the Holder.

Payments on Book-Entry Notes. Payments in respect of Book-Entry Notes will be made in immediately available funds to DTC, Euroclear, Clearstream or any other applicable clearing system, or their respective nominees, as the case may be, as the Holders thereof. All payments to or upon the order of the Holder of a Note will be valid and effective to discharge the liability of the Trust in respect of a Note. Ownership positions within each system referenced herein will be determined in accordance with the normal conventions observed by such system. The Indenture Trustee and the Note Registrar will not have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Book-Entry Note or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests. Ownership of any Notes will be as indicated in the Note Register maintained by the Note Registrar.

Payments on Definitive Notes. Payments of principal and interest on a Definitive Note will be made by wire transfer of immediately available funds with a bank designated by the applicable Holder that is acceptable to the Indenture Trustee; *provided* that such bank has appropriate facilities therefor and accepts such transfer and such transfer is permitted by any applicable law or regulation and will not subject the Indenture Trustee to any liability, requirement or unacceptable charge. In order for a Holder of Definitive Notes to receive such payments, the Indenture Trustee must receive at their offices from such Holder (i) in the case of payments on a Payment Date, a written request not later than the close of business on the related Record Date and (ii) in the case of the final principal payment (on the Maturity Date or any earlier date of redemption or repayment) the related Definitive Note not later than two Business Days prior to such Payment Date. Such written request and Definitive Note, if applicable, must be delivered to the Indenture Trustee, by mail, by hand delivery or by any other method acceptable to the Indenture Trustee. Any such request will remain in effect until the Indenture Trustee receives written notice to the contrary.

Withholding Requirements. In the event that any jurisdiction imposes any withholding or other tax on any payment made by the Indenture Trustee (or its agent or any other person potentially required to withhold) with respect to a Note, the Indenture Trustee (or its agent or such other person) will deduct the amount required to be withheld from such payment, and the Indenture Trustee (or its agent or such other person) will not be required to increase any payment of interest or other amounts, or cause the Notes to be redeemed or repaid, as a result. See “*Certain United States Federal Income Tax Consequences.*”

Priority of Payments

On each Payment Date, the Indenture Trustee will apply the funds on deposit in the Distribution Account *first*, to the payment of the Return Amount due and payable by the Trust, if any, to us under the Collateral Administration Agreement and *second*, to the payment of interest and principal on the Notes as described under “— *Interest*” and “— *Principal*” below. See “*The Agreements — The Indenture — Payment Date Statement*” for additional information.

Scheduled Maturity Date and Early Redemption Date

The Scheduled Maturity Date for the Notes will be the Payment Date in November 2045. With respect to the Scheduled Maturity Date or the Early Redemption Date, the Indenture Trustee will (a) notify the Investment Manager and the Investment Manager will arrange for the liquidation of the Eligible Investments in the Custodian Account and the Custodian will deposit the proceeds thereof in the Custodian Account, (b) instruct the Custodian to deposit all funds held in the Custodian Account

due and payable into the Distribution Account and (c) demand payment of any amounts due from us under the Collateral Administration Agreement and the Capital Contribution Agreement.

The Notes will be subject to redemption prior to the Scheduled Maturity Date on the Early Redemption Date, if any. The Early Redemption Date will be concurrent with the Early Termination Date. See *“The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Termination Date, Scheduled Termination Date and Early Termination Date.”* We will give notice to the Trust and the Indenture Trustee of our election, if applicable, to designate an Early Termination Date upon the occurrence of an Optional Termination Event or the occurrence of an event described in clause (vi) of the definition of “Early Termination Date” in the *“Glossary of Significant Terms,”* as applicable. The Indenture Trustee will give notice to us of the election to designate an Early Termination Date, if applicable, as a result of a Freddie Mac Default or the occurrence of an event described in clause (vi) of the definition of “Early Termination Date” in the *“Glossary of Significant Terms,”* as applicable. The Indenture Trustee will give notice of the Early Redemption Date with respect to any Class of Notes to the Custodian, Investment Manager, DTC (or any successor thereto appointed by the Issuer) and each Clearance System for communication by them to entitled Holders not less than five days prior to such Early Redemption Date. The Indenture Trustee will also give notice of an Early Redemption Date with respect to any Class of Definitive Notes, by first class mail, postage prepaid, mailed not less than five days nor more than 30 days prior to such Early Redemption Date to each Holder of Notes to be redeemed, at such Holder’s address in the Note Register, with a copy (mailed at the same time as notice is mailed to the Holders) to the Rating Agency. Notice of redemption will be given by the Indenture Trustee at the direction of, in the name of, and at the expense of the Trust. Failure to give notice of redemption, or any defect therein, to any Holder of any Note selected for redemption will not impair or affect the validity of the redemption of any other Notes.

Notice of redemption having been given as provided above, the Notes will, on the Early Redemption Date, become due and payable, and from and after the Early Redemption Date (unless an Indenture Event of Default has occurred with respect to the payment of the Notes and accrued interest) such Notes will cease to bear interest. Upon final payment on a Note, the Holder will be required to present and surrender such Note at the place specified in the notice of redemption on or prior to such Early Redemption Date. Installments of interest on Notes of a Class will be payable to the Holders of such Notes, or one or more predecessor Notes, registered as such at the close of business on the relevant Record Date according to the terms and provisions of the Indenture.

The Trust will be required on the Scheduled Maturity Date or Early Redemption Date, as the case may be, to apply any monies on deposit in the Distribution Account as described in *“— Interest”* and *“— Principal”* below or as described in *“The Agreements — The Indenture — Application of Proceeds.”*

Interest

Class Coupon

Each Class of Notes will bear interest, and solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche will be deemed to bear interest, calculated pursuant to the applicable Class Coupon formula shown in Table 1. The Class Coupon for each Class of Notes is subject to any applicable Class Coupon Minimum Rate shown in Table 1. The initial Class Coupons that will apply to the first Accrual Period are also shown in Table 1.

The Indenture Trustee will calculate the Class Coupon for (i) the applicable Classes of Notes if the Class Principal Balance is greater than zero and (ii) the Class B-2H Reference Tranche, in each case, for each Accrual Period (after the first Accrual Period) on the applicable SOFR Adjustment Date. The Indenture Trustee will determine the SOFR Rate for each Accrual Period (after the first Accrual Period) using the method described in the definition of “SOFR Rate” in *“Glossary of Significant Terms.”* For the first Accrual Period, the SOFR Rate was determined by Freddie Mac on the pricing date of the Notes.

Interest on the Notes will be payable monthly in arrears on each Payment Date commencing in December 2025. On any Payment Date, the Interest Payment Amount for the Notes may be reduced as a result of Modification Events occurring during the related Reporting Period that reduce the yield on the Reference Obligations. See *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount.”*

If a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative index in accordance with the Benchmark Replacement provisions described under *“— Benchmark Replacement Provisions.”* See *“Risk Factors — Risks Related to the Index — SOFR Rate Levels Could Reduce the Yield on the Notes”* and *“Risk Factors — Risks Related to the Index — Changes to, or Elimination of, SOFR Could Adversely Affect Your Investment in the Notes.”* In the event that the Benchmark is not available on the applicable date of determination, then unless

the Indenture Trustee is notified of a Benchmark Replacement in accordance with the Indenture within one Business Day, the Indenture Trustee will use the Benchmark from the preceding Business Day, or from the most recent Business Day on which the Benchmark is available.

Interest Payment

On each Payment Date through and including the Maturity Date, the Trust will use funds on deposit in the Distribution Account *first*, to pay the Return Amount, if any, due and payable to us, and *second*, to pay the applicable Interest Payment Amount on each outstanding Class of Notes. Interest will be calculated and payable on the basis of the actual number of days in the related Accrual Period and a 360-day year. Interest will be payable in arrears.

Benchmark Replacement Provisions

Benchmark Replacement. If Freddie Mac determines prior to the relevant Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the then-current Benchmark, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Notes in respect of all determinations on such date and for all determinations on all subsequent dates.

Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, Freddie Mac will have the right to make Benchmark Replacement Conforming Changes from time to time.

Decisions and Determinations. Any determination, decision or election that may be made by Freddie Mac pursuant to this section titled “*Benchmark Replacement Provisions*,” including any determination with respect to administrative feasibility (whether due to technical, administrative or operational issues), a tenor, a rate, an adjustment or the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error, may be made in Freddie Mac’s sole discretion, and, notwithstanding anything to the contrary in the documentation relating to the Notes, will become effective without consent from any other party.

Principal

On the Maturity Date the Trust will pay 100% of the outstanding Class Principal Balance as of such date for each Class of Notes outstanding. On all other Payment Dates, the Trust will pay principal on each Class of Notes in an amount equal to the portion of the Senior Reduction Amount, Subordinate Reduction Amount and/or Supplemental Subordinate Reduction Amount, as applicable, allocated to reduce the Class Notional Amount of the Corresponding Class of Reference Tranche on such Payment Date pursuant to the terms of the hypothetical structure described under “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Senior Reduction Amount and Subordinate Reduction Amount*” and “— *Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Supplemental Subordinate Reduction Amount and Supplemental Senior Increase Amount*” below.

Reductions in Class Principal Balances of the Notes Due to Allocation of Tranche Write-down Amounts

On each Payment Date on or prior to the Maturity Date, the Class Principal Balance of each Class of Notes will be reduced without any corresponding payment of principal, by the amount of the reduction, if any, in the Class Notional Amount of the Corresponding Class of Reference Tranche due to the allocation of the Tranche Write-down Amount to such Class of Reference Tranche on such Payment Date pursuant to the terms of the hypothetical structure described under “— *Hypothetical Structure and Calculations with respect to the Reference Tranches*” below.

Increases in Class Principal Balances of the Notes Due to Allocation of Tranche Write-up Amounts

On each Payment Date on or prior to the Maturity Date, the Class Principal Balance of each Class of Notes will be increased by the amount of the increase, if any, in the Class Notional Amount of the Corresponding Class of Reference Tranche due to the allocation of Tranche Write-up Amounts to such Class of Reference Tranche on such Payment Date pursuant to the terms of the hypothetical structure described under “— *Hypothetical Structure and Calculations with respect to the Reference Tranches*” below.

Hypothetical Structure and Calculations with respect to the Reference Tranches

A hypothetical structure of Classes of Reference Tranches deemed to be backed by the Reference Pool has been established as indicated in the Transaction Diagram. The Indenture will reference this hypothetical structure to calculate, for each Payment

Date, (i) Tranche Write-down Amounts (or Tranche Write-up Amounts) as a result of Credit Events (or reversals thereof) or Modification Events on the Reference Obligations, which may result in reductions (or increases) in principal amounts on the Notes, (ii) any reduction or increase in Interest Payment Amounts on the Notes as a result of Modification Events on the Reference Obligations and (iii) principal payments to be made on the Notes by the Trust. See “*Transaction Diagram — Hypothetical Structure and Calculations with respect to the Reference Tranches*” above.

Allocation of Tranche Write-down Amounts

On each Payment Date on or prior to the Maturity Date, the Tranche Write-down Amount, if any, for such Payment Date, will be allocated, *first*, to reduce any Overcollateralization Amount for such Payment Date, until such Overcollateralization Amount is reduced to zero, and, *second*, to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero: *first*, to the Class B-2H Reference Tranche; *second*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *third*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *fourth*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; and *fifth*, to the Class A-H Reference Tranche, but only in an amount equal to the excess, if any, of the remaining unallocated Tranche Write-down Amount for such Payment Date over the Principal Loss Amount for such Payment Date attributable to clause (d) of the definition of “Principal Loss Amount” in the “*Glossary of Significant Terms*.”

Because the Class M-1, Class M-2 and Class B-1 Notes correspond to the Class M-1, Class M-2 and Class B-1 Reference Tranches, respectively, any Tranche Write-down Amounts allocated to such Classes of Reference Tranches pursuant to the hypothetical structure will result in a corresponding reduction in the Class Principal Balances of the Corresponding Classes of Notes, as applicable.

With respect to each Payment Date, the Class Notional Amount for the Class A-H Reference Tranche will be increased by the excess, if any, of the Tranche Write-down Amount for such Payment Date over the Credit Event Amount for such Payment Date.

Allocation of Tranche Write-up Amounts

On each Payment Date on or prior to the Maturity Date, the Tranche Write-up Amount, if any, for such Payment Date will be allocated to increase the Class Notional Amount of each Class of Reference Tranche in the following order of priority until the cumulative Tranche Write-up Amounts allocated to each such Class of Reference Tranche is equal to the cumulative Tranche Write-down Amounts previously allocated to such Class of Reference Tranche on or prior to such Payment Date: *first*, to the Class A-H Reference Tranche; *second*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *third*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *fourth*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; and *fifth*, to the Class B-2H Reference Tranche.

Because the Class M-1, Class M-2 and Class B-1 Notes correspond to the Class M-1, Class M-2 and Class B-1 Reference Tranches, respectively, any Tranche Write-up Amounts allocated to such Classes of Reference Tranches pursuant to the hypothetical structure will result in a corresponding increase in the Class Principal Balances of the Corresponding Classes of Notes, as applicable.

The Write-up Excess will be available as overcollateralization to offset any Tranche Write-down Amounts on future Payment Dates prior to such Tranche Write-down Amounts being allocated to reduce the Class Notional Amounts of the Reference Tranches.

Allocation of Modification Loss Amount

On each Payment Date on or prior to the Maturity Date, the Preliminary Principal Loss Amount, the Preliminary Tranche Write-down Amount, the Preliminary Tranche Write-up Amount and the Preliminary Class Notional Amount will be computed prior to the allocation of the Modification Loss Amount. The Modification Loss Amount, if any, for such Payment Date will be allocated to the Reference Tranches in the following order of priority: *first*, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Class B-2H Reference Tranche Interest Accrual Amount for such Payment Date; *second*, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Preliminary Class Notional Amount of the Class B-2H Reference Tranche for such Payment Date; *third*,

to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1 Reference Tranche is equal to the Class B-1 Notes Interest Accrual Amount for such Payment Date; *fourth*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class B-1 and Class B-1H Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class B-1 and Class B-1H Reference Tranches for such Payment Date; *fifth*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2 Reference Tranche is equal to the Class M-2 Notes Interest Accrual Amount for such Payment Date; *sixth*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-2 and Class M-2H Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-2 and Class M-2H Reference Tranches for such Payment Date; *seventh*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1 Reference Tranche is equal to the Class M-1 Notes Interest Accrual Amount for such Payment Date; and *eighth*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-1 and Class M-1H Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-1 and Class M-1H Reference Tranches for such Payment Date.

For the avoidance of doubt and without duplication of the allocation of Tranche Write-down Amounts, if any, for such Payment Date, with respect to each Payment Date the Class Notional Amount for the Class A-H Reference Tranche will be increased by the sum of amounts included in the *second*, *fourth*, *sixth* and *eighth* priorities above. Any amounts allocated to the Class M-1, Class M-2 or Class B-1 Reference Tranches in the *seventh*, *fifth* or *third* priority above on any Payment Date will result in a corresponding reduction of the Interest Payment Amount of the Class M-1, Class M-2 or Class B-1 Notes, as applicable, for such Payment Date. The Class B-2H Reference Tranche is assigned a Class Coupon solely for purposes of calculations in connection with the allocation of Modification Loss Amounts to the Mezzanine Reference Tranches and Junior Reference Tranches, and any such amounts allocated in the *first* or *second* priority above will not result in a corresponding reduction of the Interest Payment Amount or Class Principal Balance of any Class of Notes. Any amounts allocated to any of the Reference Tranches in the *second*, *fourth*, *sixth* or *eighth* priority above will be included in the Principal Loss Amount for the related Payment Date.

Allocation of Modification Gain Amount

On each Payment Date on or prior to the Maturity Date, the Preliminary Principal Loss Amount, the Preliminary Tranche Write-down Amount, the Preliminary Tranche Write-up Amount and the Preliminary Class Notional Amount will be computed prior to the allocation of the Modification Gain Amount. The Modification Gain Amount, if any, for such Payment Date will be allocated to the Reference Tranches in the following order of priority: *first*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1 Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-1 Notes on all prior Payment Dates; *second*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2 Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-2 Notes on all prior Payment Dates; *third*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1 Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class B-1 Notes on all prior Payment Dates; *fourth*, to the Class B-2H Reference Tranche until the amount allocated to the Class B-2H Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Accrual Amount on the Class B-2H Reference Tranche on all prior Payment Dates; and *fifth*, to the most subordinate Classes of Reference Tranches outstanding, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date.

Any amounts allocated to the Class M-1, Class M-2 or Class B-1 Reference Tranches above on any Payment Date will result in a corresponding increase of the Interest Payment Amount of the Class M-1, Class M-2 or Class B-1 Notes, as applicable, for such Payment Date.

Allocation of Senior Reduction Amount and Subordinate Reduction Amount

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “— Allocation of Tranche Write-down Amounts” and “— Allocation of Tranche Write-up Amounts” above, the Senior Reduction Amount will be allocated to reduce the Class Notional

Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero: *first*, to the Class A-H Reference Tranche; *second*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *third*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *fourth*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; and *fifth*, to the Class B-2H Reference Tranche.

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “— *Allocation of Tranche Write-down Amounts*” and “— *Allocation of Tranche Write-up Amounts*” above, and after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount will be allocated to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero: *first*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *second*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *third*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *fourth*, to the Class B-2H Reference Tranche; and *fifth*, to the Class A-H Reference Tranche.

Because the Class M-1, Class M-2 and Class B-1 Notes correspond to the Class M-1, Class M-2 and Class B-1 Reference Tranches, respectively, any Senior Reduction Amount and/or Subordinate Reduction Amount, as applicable, allocated to the Class M-1, Class M-2 or Class B-1 Reference Tranche pursuant to the hypothetical structure will result in a requirement of the Trust to make a corresponding payment of principal to the Class M-1, Class M-2 or Class B-1 Notes, as applicable.

Allocation of Supplemental Subordinate Reduction Amount and Supplemental Senior Increase Amount

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “— *Allocation of Tranche Write-down Amounts*” and “— *Allocation of Tranche Write-up Amounts*” above, and after allocation of the Senior Reduction Amount or Subordinate Reduction Amount, if any, for such Payment Date as described under “— *Allocation of Senior Reduction Amount and Subordinate Reduction Amount*” above, the Supplemental Subordinate Reduction Amount, if any, for such Payment Date will be allocated to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero: *first*, to the Class M-1 and Class M-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *second*, to the Class M-2 and Class M-2H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *third*, to the Class B-1 and Class B-1H Reference Tranches, *pro rata* based on their Class Notional Amounts immediately prior to such Payment Date; *fourth*, to the Class B-2H Reference Tranche; and *fifth*, to the Class A-H Reference Tranche.

Because the Class M-1, Class M-2 and Class B-1 Notes correspond to the Class M-1, Class M-2 and Class B-1 Reference Tranches, respectively, any portion of the Supplemental Subordinate Reduction Amount that is allocated to the Class M-1, Class M-2 or Class B-1 Reference Tranche will result in a corresponding reduction in the Class Principal Balance of the Class M-1, Class M-2 or Class B-1 Notes, as applicable.

Simultaneously, on each Payment Date on or prior to the Maturity Date, after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount, any Tranche Write-down Amounts and any Tranche Write-up Amounts, the Supplemental Senior Increase Amount, if any, for such Payment Date will be allocated to increase the Class Notional Amount of the Class A-H Reference Tranche.

THE AGREEMENTS

The Collateral Administration Agreement and the Capital Contribution Agreement

The Collateral Administration Agreement

Pursuant to the Collateral Administration Agreement among the Trust, the Indenture Trustee and us, the Trust will provide us with credit protection with respect to the Reference Pool and we will pay the Trust the Transfer Amount and Return Reimbursement Amount as and when due.

Subject to the netting provisions and conditions to payment described herein, the Collateral Administration Agreement will require us to pay to the Trust on the Business Day immediately prior to each Payment Date, by deposit into the Distribution

Account or otherwise, (a) the Transfer Amount due and (b) the Return Reimbursement Amount, if any. On any Payment Date on which a Tranche Write-down Amount has been allocated to any Class of Reference Tranche corresponding to an outstanding Class of Notes and which reduces the Class Principal Balance of any such Corresponding Class of Notes, the Collateral Administration Agreement will require the Indenture Trustee, acting on behalf of the Trust, to pay the applicable Return Amount to us on such Payment Date.

The payment obligation of the Trust to pay Return Amounts under the Collateral Administration Agreement is limited to amounts on deposit in the Custodian Account.

The respective obligations of us and the Trust to pay any amount due under the Collateral Administration Agreement will be subject to the following conditions precedent (other than in connection with any payments on the Early Termination Date): (a) the monthly “Reference Pool File” for the related Payment Date has been delivered to the Indenture Trustee in accordance with the terms of the Indenture; (b) the Termination Date has not occurred as of any prior Payment Date; and (c) each of us and the Trust has received a payment notification from the Indenture Trustee pursuant to the terms of the Collateral Administration Agreement.

The Capital Contribution Agreement

On the Closing Date, we will enter into the Capital Contribution Agreement with the Trust and the Indenture Trustee. The Capital Contribution Agreement will require us to pay or cause to be paid to the Trust, by deposit into the Distribution Account or otherwise, an amount equal to the Capital Contribution Amount on the Business Day prior to each Payment Date, subject to the following conditions precedent: (a) the Termination Date has not occurred as of any prior Payment Date; and (b) we have received the payment notification from the Indenture Trustee pursuant to the terms of the Capital Contribution Agreement.

Netting of Payments

The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount due on any Payment Date against the Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount due on the Business Day immediately prior to such Payment Date. As a result, only one party (i.e., either the Trust or us) will actually make a payment to the other in connection with any Payment Date. The sum of the Capital Contribution Amount and the Transfer Amount with respect to any Payment Date may not be less than zero.

Assignment

The Collateral Administration Agreement and the Capital Contribution Agreement will be binding upon and will inure to the benefit of the parties thereto and their respective successors, including any successor by operation of law, and permitted assigns. Neither the Trust nor we, without the prior written consent of the other party (in the case of a transfer by the Trust) or without the prior written consent of the Indenture Trustee (in the case of a transfer by us), may transfer (whether by way of security or otherwise) the Collateral Administration Agreement or Capital Contribution Agreement or any interest or obligation therein or thereunder, except that:

(a) the Trust or we may make such a transfer pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity, or, in the case of us, pursuant to, in connection with, or in furtherance of, the termination of our conservatorship (but, in each case, without prejudice to any other right or remedy under the Collateral Administration Agreement or Capital Contribution Agreement, as applicable);

(b) the Trust or we may make such a transfer of all or any part of its interest in any amount payable to it from a defaulting party upon an event of default thereunder; and

(c) we may make such a transfer by way of security or by transferring (by way of security or otherwise) all or any part of our right to receive payments under the Collateral Administration Agreement but not legal ownership interest (such as the grant of a participation or other transfer of our right to receive payment), subject to our related obligations, therein and thereunder.

Any purported transfer that is not in compliance with the foregoing terms and conditions will be void.

Termination Date, Scheduled Termination Date and Early Termination Date

The Collateral Administration Agreement and the Capital Contribution Agreement will terminate on the Termination Date, which date is the earlier to occur of the Scheduled Termination Date and the Early Termination Date. See the definition of

“Early Termination Date” in the “*Glossary of Significant Terms*” for a description of the events that may give rise to an Early Termination Date. Our final payment obligations under the Collateral Administration Agreement and the Capital Contribution Agreement will be due on the Business Day prior to the Termination Date and the Trust’s final payment obligations under the Collateral Administration Agreement will be due on the Termination Date, in each case subject to the netting provisions under such agreements. The performance of the Reference Pool during the period commencing at the end of the final Reporting Period and continuing until the Termination Date will be disregarded under the Collateral Administration Agreement and Capital Contribution Agreement for purposes of calculating the final payment obligations.

To the extent an Early Termination Date occurs as a result of a designation by the Trust or us, such Early Termination Date will occur on the first Payment Date following the date on which such notice becomes effective, unless such notice becomes effective five Business Days or less prior to such Payment Date, in which case the Early Termination Date will occur on the second Payment Date following the date on which such notice becomes effective, in each case, whether or not the relevant Freddie Mac Default or Optional Termination Event is then continuing.

The Indenture provides that if an Early Termination Date is designated the Notes will be redeemed on such Early Termination Date. Holders of Notes purchased at a premium may not recover their investments in any such Notes if an Early Termination Date occurs. See “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date.*”

The Indenture

General

On the Closing Date, the Trust, as Issuer, U.S. Bank Trust Co., in its capacity as Indenture Trustee, U.S. Bank Trust Co., as Custodian, and U.S. Bank N.A., as Account Bank, will enter into the Indenture to provide for the issuance of the Notes and the Grant of the Collateral and to make provisions for securing the payment of amounts payable to us and the Holders. See “*Description of the Notes*” above for additional information about the issuance of the Notes by the Trust pursuant to the Indenture.

Grant of the Collateral

Pursuant to the Indenture, the Trust will Grant to the Indenture Trustee on the Closing Date, for the benefit of the Secured Parties, in each case as their interests may appear, all of the Trust’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, the Secured Collateral. The Secured Collateral consists of (a) the Distribution Account, (b) the Custodian Account, (c) all Eligible Investments (including, without limitation, any interest of the Trust in the Custodian Account and any amounts from time to time on deposit therein) purchased with funds on deposit in the Custodian Account and all income from the investment of funds therein, (d) the Account Control Agreement, (e) the Investment Management Agreement, (f) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing and (g) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

In addition, the Trust will Grant to the Indenture Trustee on the Closing Date, for the benefit of the Holders of the Notes all of the Trust’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, the Additional Collateral. The Additional Collateral consists of (a) the Collateral Administration Agreement and all payments to the Trust thereunder or with respect thereto, (b) the Capital Contribution Agreement and all payments to the Trust thereunder or with respect thereto, (c) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (d) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

Such Grants will be made, in trust, to secure (a) solely with respect to the Secured Collateral, the payment of all amounts payable by the Trust to us under the Collateral Administration Agreement and (b) with respect to the Secured Collateral and the Additional Collateral, the payment of all amounts due and payable on the Notes equally and ratably without prejudice, priority or distinction between any Class and any other Class, except as expressly provided in the Indenture; *provided* that with respect to the Secured Collateral, the Grant for the benefit of the Holders is subordinate to the Grant for the benefit of us.

Except to the extent otherwise provided in the Indenture, the Indenture will constitute a security agreement under the laws of the State of New York applicable to agreements made and to be performed therein. Upon the occurrence of any Indenture Event of Default, and in addition to any other rights available under the Indenture or any other instruments included in the

Collateral held for the benefit and security of the Secured Parties or otherwise available at law or in equity, the Indenture Trustee will have all rights and remedies of a secured party on default under the laws of the State of New York and other applicable law to enforce the assignments and security interests contained in the Indenture and, in addition, will have the right, subject to compliance with any mandatory requirements of applicable law, to sell or apply any rights and other interests assigned or pledged thereby in accordance with the terms thereof at public or private sale.

Pursuant to the Indenture, the Indenture Trustee will acknowledge the Grants described in the foregoing paragraphs and will accept the trusts under and in accordance with the provisions of the Indenture.

Standard of Conduct

In exercising any of its or their voting rights, rights to direct and consent or any other rights as a Secured Party under the Indenture, a Secured Party or the Secured Parties will not have any obligation or duty to any person or to consider or take into account the interests of any person and will not be liable to any person for any action taken by it or them or at its or their direction or any failure by it or them to act or to direct that an action be taken, without regard to whether such action or inaction benefits or adversely affects any Secured Party, the Trust, or any other person.

Accounts, Accountings and Reports

General. Each of the Indenture Trustee, the Custodian and the Account Bank will segregate and hold at U.S. Bank N.A. all such money and property received by it for the benefit of the Secured Parties as described in “— *Accounts*” below. Except as otherwise expressly provided in the Indenture, if any default occurs in the making of any payment or performance under any agreement or instrument that is part of the Secured Collateral, the Indenture Trustee may and, if directed to do so by us (so long as such default is not caused by a Freddie Mac Default and in respect of any Secured Collateral other than the Trust’s rights under the Collateral Administration Agreement or the Capital Contribution Agreement) or by Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes in respect of such rights, will take such action as so directed to take to enforce such payment or performance, including the institution and prosecution of appropriate Proceedings. Any such action will be without prejudice to any right to claim the occurrence of an Indenture Event of Default and any right to proceed with respect thereto as described in “— *Indenture Events of Default*” below.

Accounts. The Indenture Trustee will, on or prior to the Closing Date, cause the Distribution Account to be established in the name of the Indenture Trustee at the Account Bank for the benefit of the Secured Parties pursuant to the Indenture. The Distribution Account must be an Eligible Account. The Indenture Trustee will from time to time deposit into the Distribution Account (i) investment income earned on the Eligible Investments, (ii) the proceeds from the liquidation of Eligible Investments and (iii) the Transfer Amounts, Return Reimbursement Amounts, Capital Contribution Amounts and Return Amounts that become due and payable as described in “— *Indenture Events of Default — Remedies; Liquidation of Collateral*” below.

The Custodian will, on or prior to the Closing Date, cause the Custodian Account to be established and held in the name of the Trust at the Account Bank subject to the lien of the Indenture Trustee for the benefit of the Secured Parties. The Custodian will deposit the proceeds of the offering of the Notes into the Custodian Account and the Investment Manager will cause the purchase of Eligible Investments pursuant to the Investment Management Agreement. Amounts on deposit in the Custodian Account may be used to purchase only Eligible Investments. All amounts on deposit in the Custodian Account are required to be invested in Eligible Investments prior to the close of business on each Business Day pursuant to the Investment Management Agreement. For the avoidance of doubt, in the unlikely event that any cash is on deposit in the Custodian Account after the deadline for investing in Eligible Investments on any Business Day, such cash will be invested in Eligible Investments on the next Business Day pursuant to the Investment Management Agreement.

All amounts deposited in the Custodian Account, together with any investment property in which funds included in such property are or will be invested or reinvested, and any income or other gain realized from such investments, will be held by the Custodian, or the Account Bank on its behalf, as part of the Collateral subject to disbursement and withdrawal as described in “— *The Collateral Administration Agreement and the Capital Contribution Agreement — The Collateral Administration Agreement*” and “*Description of the Notes — Interest*” and “*Description of the Notes — Principal*” above. Such amounts will be invested pursuant to the terms of the Investment Management Agreement.

With respect to each Payment Date prior to the Maturity Date, the earnings (including the aggregate amount of realized principal gains less any losses) on Eligible Investments during the prior calendar month will be reported to the Indenture Trustee and us by the fifth Business Day of each month and included in the calculation of the Capital Contribution Amount due with respect to such Payment Date. With respect to the Maturity Date, the earnings (including the aggregate amount of realized

principal gains less any losses) on Eligible Investments during the prior calendar month and the then-current month will be included in the calculation of the Capital Contribution Amount due with respect to the Maturity Date. The Indenture Trustee will not in any way be held liable by reason of any insufficiency of such amounts held in the Distribution Account resulting from any loss relating to any such Eligible Investments.

On each Payment Date, the Indenture Trustee will distribute amounts held in the Distribution Account as described in “— *The Collateral Administration Agreement and the Capital Contribution Agreement* — *The Collateral Administration Agreement*,” “*Description of the Notes — Interest*” and “*Description of the Notes — Principal*” above. Any amounts remaining in the Distribution Account after such distributions will be transferred to the Custodian Account and reinvested in Eligible Investments.

The Distribution Account and the Custodian Account may be transferred to a different depository institution by the Indenture Trustee and the Custodian, respectively, from time to time, and the Indenture Trustee and the Custodian, respectively, will be required to transfer the Distribution Account or the Custodian Account, as applicable, at such time as such account is no longer deemed an Eligible Account; *provided* that any such transfer will be made only upon the prior written consent of Freddie Mac and upon receipt of written instructions.

Payment Date Statement

The Indenture Trustee will prepare a Payment Date Statement each month setting forth certain information relating to the Reference Pool, the Notes, the Reference Tranches and the hypothetical structure described in this Memorandum, including:

- (i) the Class Principal Balance of each Class of Notes and the percentage of the original Class Principal Balance of each Class of Notes on the first day of the immediately preceding Accrual Period, the amount of principal payments to be made on each Class of Notes on such Payment Date and the Class Principal Balance of each Class of Notes and the percentage of the original Class Principal Balance of each Class of Notes after giving effect to any payments of principal to be made on such Payment Date and the allocation of any Tranche Write-down Amounts and Tranche Write-up Amounts, to such Class of Notes on such Payment Date;
- (ii) the SOFR Rate for the Accrual Period preceding the related Payment Date (including any replacement interest rate if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR or the then current Benchmark);
- (iii) the occurrence of a Benchmark Transition Event with respect to any Payment Date and the related Benchmark Replacement and Benchmark Replacement Date;
- (iv) the Interest Payment Amount for each outstanding Class of Notes for the related Payment Date;
- (v) the amount of principal required to be paid by the Trust for each outstanding Class of Notes for the related Payment Date and the Senior Reduction Amount, the Subordinate Reduction Amount, the Senior Percentage and the Subordinate Percentage for the related Payment Date;
- (vi) the aggregate Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Loss Amounts and Modification Gain Amounts previously allocated to each Class of Notes and each Class of Reference Tranche pursuant to the hypothetical structure and the Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Loss Amounts and Modification Gain Amounts to be allocated on the related Payment Date;
- (vii) the Supplemental Subordinate Reduction Amount and Supplemental Senior Increase Amount, if any, for the related Payment Date;
- (viii) the cumulative number (to date) and UPB of the Reference Obligations that have become Credit Event Reference Obligations, the number and UPB of the Reference Obligations that have become Credit Event Reference Obligations during the related Reporting Period and the Cumulative Net Loss Percentage;
- (ix) the number and aggregate UPB of Reference Obligations with respect to their delinquency status, including whether the status of such Reference Obligations is bankruptcy, foreclosure, or REO, as of the related Reporting Period;
- (x) the number and UPB amount of Reference Obligations (A) that became Credit Event Reference Obligations (and identification under which clause of the definition of “Credit Event” each such Reference Obligation became a

Credit Event Reference Obligation), (B) that were removed from the Reference Pool as a result of a defect or breach of a representation and warranty, and (C) that have been paid in full;

(xi) the percentage of the Reference Pool outstanding (equal to the outstanding principal amount of Reference Obligations divided by the Cut-off Date Reference Pool Balance) as of the current Reporting Period;

(xii) the principal collections on the Reference Obligations amounts, both cumulative and for the current Reporting Period;

(xiii) the Recovery Principal for the current Reporting Period;

(xiv) with respect to each Reference Obligation in the Reference Pool, as may be applicable, the following information: net sales proceeds (realized cumulative); taxes and insurance (realized cumulative); legal costs (realized cumulative); maintenance and preservation costs (realized cumulative); bankruptcy cramdown costs (realized cumulative); miscellaneous expenses (realized cumulative); miscellaneous credits (realized cumulative); modification costs (realized cumulative); delinquent accrued interest (realized cumulative); total realized net loss (cumulative); and current period net loss;

(xv) the amount of the Transfer Amount for such Payment Date;

(xvi) the amount of the Return Reimbursement Amount for such Payment Date;

(xvii) the amount of the Return Amount for such Payment Date;

(xviii) the amount of the Capital Contribution Amount for such Payment Date;

(xix) to the extent received or given by the Indenture Trustee, notification of the occurrence of an Early Termination Date;

(xx) to the extent received by the Indenture Trustee, notification from us in accordance with the Risk Retention Letter of our on-going compliance with the terms thereof;

(xxi) the market value of any Eligible Investments (other than those Eligible Investments that were reinvested) both before and after giving effect to payments of principal to Noteholders and any payments of Notes Retirement Amounts to Freddie Mac in connection with the retirement of Notes, in each case, on such Payment Date as well as liquidation proceeds of any redemptions of Eligible Investments (other than those Eligible Investments in which investment income was reinvested) in respect of such Payment Date;

(xxii) investment income collected during the prior calendar month; *provided* that with respect to the final Payment Date, such earnings will be measured based on the prior calendar month and the then-current calendar month;

(xxiii) any principal gains or principal losses on Eligible Investments realized during the prior calendar month; *provided* that with respect to the final Payment Date, such earnings will be measured based on the prior calendar month and the then-current calendar month;

(xxiv) for the Payment Date Statement for the calendar month of January, the Class B Notes fair market value information (as of the last Business Day in the preceding calendar year) provided by us;

(xxv) any applicable notices regarding changes in any Reporting Period;

(xxvi) to the extent received by the Indenture Trustee, notification from us that we have determined that the Trust is a “commodity pool” under the Commodity Exchange Act, together with our proposed course of action with respect to such determination, including whether we intend to claim an exemption from CPO registration, effect an early redemption of the Notes, or register as a CPO; and

(xxvii) the amount of Notes Retirement Amount, if any, allocated to increase and decrease, as applicable, the Class Notional Amounts of all Classes of Reference Tranches for such Payment Date; the aggregate amount of Notes Retirement Amounts allocated to increase and decrease, as applicable, the Class Notional Amounts of all Classes of Reference Tranches for all prior Payment Dates; the initial Class Notional Amount of each Reference Tranche prior to the payment of any Notes Retirement Amounts; and the increase and decrease of the Class Notional Amounts of

all Classes of Reference Tranches (expressed in dollars and percentage of their initial Class Notional Amounts) as a result of the allocation of all Notes Retirement Amounts.

We and the Indenture Trustee will reconcile each payment amount no later than two Business Days prior to a Payment Date. The reconciliation method will be an agreed upon method between our and the Indenture Trustee's respective operations groups. The Indenture Trustee will make the Payment Date Statement (and, at its option, any additional files containing the same information in an alternative format) available each month to Noteholders that provide appropriate certification in the form acceptable to the Indenture Trustee (which may be submitted electronically via the Indenture Trustee's internet site) and as any designee of ours via the Indenture Trustee's internet website at <https://pivot.usbank.com>. Assistance in using the internet website can be obtained by calling the Indenture Trustee at (800) 934-6802. Parties that are unable to use the above distribution options are entitled to have a paper copy mailed to them via first class mail by calling the customer service desk and indicating such. The Indenture Trustee will have the right to change the way the Payment Date Statement is distributed in order to make such distribution more convenient or more accessible to the above parties. The Indenture Trustee is required to provide timely and adequate notification to all above parties regarding any such changes. The Indenture Trustee will not be liable for the dissemination of information in accordance with the Indenture.

The Indenture Trustee will also be entitled to rely on but will not be responsible for the content or accuracy of any information provided by third parties for purposes of preparing the Payment Date Statement and may affix thereto any disclaimer it deems appropriate in its reasonable discretion (without suggesting liability on the part of any other party hereto).

Indenture Events of Default

"Indenture Event of Default" means

(a) a default in the payment, when due and payable, of interest due on any Note to the extent payable, as described under "*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Gain Amount*" and "*— Allocation of Modification Loss Amount*," which default continues for a period of 30 days;

(b) a default in the payment of the Class Principal Balance of any Note on the Maturity Date, to the extent payable, as described under "*Description of the Notes — Principal*," "*— Allocation of Tranche Write-down Amounts*," "*— Allocation of Tranche Write-up Amounts*" and "*— Allocation of Modification Loss Amount*," or in the case of a default in payment due to an administrative error or omission by the Indenture Trustee or any paying agent, which default continues for a period of 30 days;

(c) a default in the performance, or breach, of any other covenant of the Trust under the Indenture or any representation or warranty of the Trust made in the Indenture or in any certificate or other writing delivered pursuant thereto or in connection therewith proves to be incorrect in any material respect when made and the continuation of such default or breach for a period of 30 days after the Trust has notice thereof by (i) a responsible officer of the Indenture Trustee, (ii) us (except in the case of a Freddie Mac Default) or (iii) the Holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Notes;

(d) an involuntary Proceeding shall be commenced or an involuntary petition shall be filed seeking (i) winding up, liquidation, reorganization or other relief in respect of the Trust or its debts, or of a substantial part of its assets, under any bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Trust or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days; or an order or decree approving or ordering any of the foregoing shall be entered;

(e) the Trust shall (i) voluntarily commence any Proceeding or file any petition seeking winding up, liquidation, reorganization or other relief under any bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in section (d) above, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Trust or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such Proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(f) the Indenture Trustee ceases to have a valid and enforceable first-priority security interest in the Collateral or such security interest proves not to have been a valid or enforceable first-priority security interest when granted or purported to have been granted; or

(g) it becomes unlawful for the Trust to perform or comply with any of its obligations under the Notes, the Indenture or any other transaction document to which it is a party;

provided, however, that no Indenture Event of Default with respect to any Notes shall occur under either *clause (a) or (b)* above if the Collateral has been realized upon in full and all amounts available to be paid in respect of such Collateral have been distributed in accordance with the provisions of the Indenture.

Acceleration and Maturity; Rescission and Annulment. If an Indenture Event of Default occurs and is continuing (other than an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above), the Indenture Trustee, if a responsible officer thereof has actual knowledge of or has received notice of such Indenture Event of Default, may, or at the direction of Holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Notes will, declare the Class Principal Balance of all the Notes to be due and payable on the next succeeding Payment Date, and upon any such declaration such principal, together with all accrued and unpaid Interest Payment Amounts on the Notes, and other amounts payable under the Indenture, will become due and payable on the next succeeding Payment Date. If an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above occurs and is continuing, the Class Principal Balance of all of the Notes, together with all accrued and unpaid Interest Payment Amounts on the Notes and other amounts payable under the Indenture, will automatically become due and payable without any declaration or other act on the part of the Indenture Trustee or any Holder.

At any time after such a declaration of acceleration of maturity has been made (except with respect to an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above) and before a judgment or decree for payment of the money due has been obtained by the Indenture Trustee as provided in the Indenture, Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes, by written notice to the Indenture Trustee, may rescind and annul such declaration and its consequences if:

(i) the Trust has paid or deposited with the Indenture Trustee a sum sufficient to pay:

(A) all overdue amounts payable on or in respect of the Notes (other than amounts due solely as a result of the acceleration),

(B) to the extent that payment of interest on such amount is lawful, interest on such overdue amounts at a rate equal to the applicable Class Coupon,

(C) any accrued and unpaid amounts payable by the Trust pursuant to the Collateral Administration Agreement, and

(ii) the Indenture Trustee has determined that all Indenture Events of Default, other than the nonpayment of the principal or of interest on the Notes that have become due solely by such acceleration, have been cured and Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes, by written notice to the Indenture Trustee, has agreed with such determination or waived such Indenture Events of Default.

No such rescission and annulment will affect any subsequent Indenture Event of Default or impair any right consequent thereon.

Collection of Indebtedness and Suits for Enforcement by Indenture Trustee. If an Indenture Event of Default occurs and is continuing, the Indenture Trustee, at the direction of Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes, will proceed to protect and enforce its rights and the rights of the Secured Parties by such appropriate Proceedings as such Holders direct, whether for the specific enforcement of any covenant or agreement in the Indenture or in aid of the exercise of any power granted therein, or to enforce any other proper remedy or legal or equitable right vested in the Indenture Trustee by the Indenture or by law; *provided, however*, that no such Proceedings may be instituted with respect to the Eligible Investments or any proceeds thereof unless an Indenture Event of Default under *clause (f)* above has occurred and is continuing and, *provided further*, that the Indenture Trustee will have no duty or obligation to take such action unless such Holders offer indemnification satisfactory to the Indenture Trustee. Absent receipt of any such written direction by a responsible officer of the Indenture Trustee, the Indenture Trustee will have no duty or obligation to take any action in respect of an Indenture Event of Default. In any Proceedings brought by the Indenture Trustee on behalf of the Holders, the Indenture Trustee will be held to represent all the Holders of the Notes and it will not be necessary to make any Holder a party to any such proceeding.

Remedies; Liquidation of Collateral. If an Indenture Event of Default occurs and is continuing, and the Notes have been declared due and payable and such declaration and the consequences of such Indenture Event of Default and acceleration have not been rescinded and annulled, the Trust agrees that the Indenture Trustee will, upon direction of Holders of a majority of the

aggregate outstanding Class Principal Balance of the Notes, to the extent permitted by applicable law, exercise one or more of the following rights, privileges and remedies:

- (i) institute Proceedings for the collection of all amounts then payable on the Notes or otherwise payable under the Indenture, whether by declaration or otherwise, enforce any judgment obtained, and collect from the Collateral any monies adjudged due;
- (ii) take the actions described under “— *Application of Proceeds*” below;
- (iii) exercise any remedies of a secured party under the UCC and take any other appropriate action to protect and enforce the rights and remedies of the Secured Parties under the Indenture; and
- (iv) exercise any other rights and remedies that may be available at law or in equity.

If the Notes have been declared due and payable as described above, the Indenture Trustee will give notice under the Collateral Administration Agreement and the Capital Contribution Agreement of the designation of an Early Termination Date (if the Collateral Administration Agreement and the Capital Contribution Agreement have not yet terminated) and demand payment from us of any amounts due under the Collateral Administration Agreement and the Capital Contribution Agreement (and, if we fail to make any such payment, take the actions described in “— *Application of Proceeds — Procedures Relating to Delayed Payments*” below). Any amounts so paid by us will be held in the Distribution Account for the benefit of the Holders of the Notes, as their interests may appear. See “*Description of the Notes — Scheduled Maturity Date and Early Redemption Date.*”

Application of Proceeds

If an Indenture Event of Default occurs and is continuing, and the Notes have been declared due and payable and such declaration and the consequences of such Indenture Event of Default and acceleration have not been rescinded and annulled, the Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes may direct the Indenture Trustee to (a) withdraw all proceeds of Eligible Investments for the related Payment Date held in the Distribution Account, (b) liquidate all Collateral (other than Collateral which is held in the form of cash) held in the Custodian Account into cash as provided in the Indenture, (c) give notice of a Freddie Mac Default or the occurrence of an event described in clause (vi) of the definition of “Early Termination Date” in the “*Glossary of Significant Terms,*” as applicable, in accordance with the Indenture, (d) designate an Early Termination Date in accordance with the Indenture and (e) demand payment from us of any amounts due under the Collateral Administration Agreement and/or the Capital Contribution Agreement, as applicable. If any such direction by the Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes, as applicable, has been given and carried out, then on the Early Termination Date the Indenture Trustee will apply the funds on deposit in the accounts as follows:

- (i) to the payment of any amounts due and payable to us, if any, under the Collateral Administration Agreement;
- (ii) to the payment of interest on the Class M-1 Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;
- (iii) to the repayment to the Holders of the Class M-1 Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class M-1 Notes;
- (iv) to the payment of interest on the Class M-2 Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;
- (v) to the repayment to the Holders of the Class M-2 Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class M-2 Notes;
- (vi) to the payment of interest on the Class B-1 Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date; and
- (vii) to the repayment to the Holders of the Class B-1 Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class B-1 Notes.

Procedures Relating to Delayed Payments. If the Indenture Trustee does not receive the net amount, if any, owed by Freddie Mac under the Collateral Administration Agreement and the Capital Contribution Agreement when due, (a) the

Indenture Trustee will promptly notify the Trust in writing and (b) unless within 30 days after such notice (i) such payment has been received by the Indenture Trustee, the Indenture Trustee will request us to make such payment as soon as practicable after such request but in no event later than three Business Days after the date of such request. If such payment is not made within such time period, the Indenture Trustee will notify the Holders of such nonpayment and will take such action as the Holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Notes directs in writing or, if no such direction is received, such action as the Indenture Trustee deems most effectual (in each case, which may include declaring an Early Termination Date). Any such action will be without prejudice to any right to claim an Indenture Event of Default.

Limitation on Liability

Neither the Indenture Trustee nor any of its officers, directors, general or limited partners, shareholders, members, managers, employees, agents or Affiliates will have any liability to the Trust, the parties to the Indenture, the Noteholders or any other person for any action taken or for refraining from the taking of any action in good faith pursuant to the Indenture or the Basic Documents, or for errors in judgment; *provided, however*, that this provision will not protect the Indenture Trustee against any breach of warranties or representations made by it in the Indenture or any liability which would otherwise be imposed by reason of the Indenture Trustee's willful misfeasance, bad faith, fraud or negligence in the performance of its obligations and duties under the Indenture or negligent disregard of its obligations and duties under the Indenture. In addition, the Indenture Trustee will not be responsible for delays or failures in performance due to force majeure or acts of God.

Neither the Indenture Trustee nor the paying agent will be under any obligation (i) to monitor, determine or verify the unavailability or cessation of SOFR (or other applicable Benchmark), or whether or when there has occurred, or to give notice to any other Transaction Party of the occurrence of, any Benchmark Transition Event or Benchmark Replacement Date, except to the extent the Administrator has provided notice to the Indenture Trustee and paying agent for inclusion in the Payment Date Statement of (a) the occurrence of a Benchmark Transition Event or (b) the selection of a Benchmark Replacement and Benchmark Replacement Date, (ii) to select, determine or designate any alternative method, Benchmark Replacement or alternative index, or other successor or replacement alternative index, or whether any conditions to the designation of such a rate have been satisfied, (iii) to select, determine or designate any Benchmark Replacement Adjustment, or other modifier to any replacement or successor index, or (iv) to determine whether or what conforming changes with respect to such alternative method, Benchmark Replacement or alternative index are necessary or advisable, if any, in connection with any of the foregoing.

Neither the Indenture Trustee nor the paying agent will be liable for any inability, failure or delay on its part to perform any of its duties set forth in the Indenture as a result of the unavailability of SOFR (or other applicable Benchmark) and the absence of a designated Benchmark Replacement, including as a result of any inability, delay, error or inaccuracy on the part of any other Transaction Party, including without limitation the Administrator, in providing any direction, instruction, notice or information required or contemplated by the terms of the Indenture and reasonably required for the performance of such duties.

Amendments to the Indenture and the other Basic Documents

Each of the Basic Documents may be amended subject to certain limitations, if any, set forth therein. The following discussion summarizes some of such limitations.

The Indenture

The Indenture may be amended from time to time by the mutual agreement of the parties thereto without the consent of any Noteholders:

- (i) to correct, modify or supplement any provision therein which may be inconsistent with this Memorandum;
- (ii) to correct, modify or supplement any provision therein which may be inconsistent with any other Basic Document;
- (iii) to cure any ambiguity or to correct, modify or supplement any provision therein which may be inconsistent with any other provision therein or to correct any error;
- (iv) to make any other provisions with respect to matters or questions arising thereunder which may not be inconsistent with the then-existing provisions thereof;

(v) to modify, alter, amend, add to or rescind any provision therein to comply with any applicable rules, regulations, orders or directives promulgated from time to time;

(vi) as evidenced by an opinion of counsel delivered to the Indenture Trustee, to modify or eliminate certain transfer restrictions imposed on the Notes pursuant to the Indenture (if applicable law is amended or clarified such that any such restriction may be relaxed or eliminated);

(vii) to acknowledge the successors and permitted assigns of any party to a Basic Document and the assumption by any such successor or assign of such party's covenants and obligations thereunder;

(viii) to implement any Benchmark Replacement Conforming Changes; or

(ix) to implement any SOFR Adjustment Conforming Changes;

provided that no such amendment for the specific purposes described in any of clauses (iii) through (v) above adversely affects in any material respect the interests of the Noteholders, as evidenced by the receipt by the Indenture Trustee of an opinion of counsel or a certificate of an officer of Freddie Mac to the effect that such change does not adversely affect in any material respect the interests of the Noteholders or, alternatively, in the case of any particular Noteholder, an acknowledgment to that effect from such Noteholder (unless such Noteholder consents to such amendment); and, *provided further*, that no such amendment may adversely affect our interests (unless we have consented to such amendment); and, *provided further*, that in each case, we and the Indenture Trustee have received a Tax Opinion.

The Indenture may also be amended from time to time by mutual agreement of the parties thereto, and, if any Notes are outstanding, with the written consent of the Holders of Notes entitled to at least a majority of the aggregate outstanding Class Principal Balance of the Notes that are materially and adversely affected by such amendment, for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the Holders of Notes; *provided, however*, that no such amendment may, without the consent of the Holders of all Notes then outstanding, (i) modify the amendment provisions of the Indenture, (ii) change the Scheduled Maturity Date or any monthly Payment Date of the Notes, (iii) reduce the Class Principal Balance (other than as provided for in the Indenture), delay the principal distribution of (other than as provided for in the Indenture), or materially modify the rate of interest or the calculation of the rate of interest on, the Notes (other than as provided for in the Indenture), (iv) reduce the percentage of Holders of Notes whose consent or affirmative vote is necessary to amend the terms of the Notes, or (v) significantly change the activities of the Trust; *provided, further*, that no such amendment may adversely affect our interests (unless we have consented to such amendment); and, *provided, further*, that in each case, we and the Indenture Trustee have received a Tax Opinion.

You should note that pursuant to clause (b) of the definition of "Reporting Period" in the "*Glossary of Significant Terms*," we may designate a revised definition of Reporting Period from time to time to conform to any updates to our operational processes or timelines for mortgage loans serviced in accordance with the Guide without amending the Indenture or any other Basic Document pursuant to the amendment provisions thereof. Any such revised definition will be effective as the definition of "Reporting Period" in the Indenture and any other related Basic Documents upon satisfaction of the conditions set forth in such clause (b).

The Collateral Administration Agreement, Capital Contribution Agreement, Trust Agreement, Administration Agreement, Account Control Agreement and Investment Management Agreement

The Trust Agreement, the Collateral Administration Agreement, the Capital Contribution Agreement, the Administration Agreement, and/or the Account Control Agreement, may be amended from time to time without the consent of the Indenture Trustee or the Noteholders:

(i) to correct, modify or supplement any provision therein which may be inconsistent with this Memorandum;

(ii) to correct, modify or supplement any provision therein which may be inconsistent with any other Basic Document;

(iii) to cure any ambiguity or to correct, modify or supplement any provision therein which may be inconsistent with any other provision therein or to correct any error;

(iv) to make any other provisions with respect to matters or questions arising thereunder which may not be inconsistent with the then-existing provisions thereof;

(v) to modify, alter, amend, add to or rescind any provision therein to comply with any applicable rules, regulations, orders or directives promulgated from time to time;

(vi) to add to any covenants of us, the Sponsor or the Administrator for the benefit of the Noteholders or to surrender any right or power conferred upon us, the Sponsor or the Administrator;

(vii) to acknowledge the successors and permitted assigns of any party to a Basic Document and the assumption by any such successor or assign of such party's covenants and obligations thereunder; or

(viii) in the case of the Administration Agreement, for any other purpose;

provided that no such amendment for the specific purposes described in clauses (iii) through (v) or (viii) above adversely affects in any material respect the interests of the Noteholders, as evidenced by the receipt by the Indenture Trustee of an opinion of counsel or a certificate of an officer of Freddie Mac to the effect that such change does not adversely affect in any material respect the interests of the Noteholders or, alternatively, in the case of any particular Noteholder, an acknowledgment to that effect from such Noteholder (unless such Noteholder consents to such amendment); and, *provided, further*, that no such amendment may adversely affect our interests (unless we have consented to such amendment); and, *provided, further*, that no such amendment may adversely affect the interests of the Indenture Trustee (unless the Indenture Trustee consents to such amendment); and, *provided, further*, that in each case, the Sponsor, the Administrator, the Indenture Trustee and, in the case of the Collateral Administration Agreement and Capital Contribution Agreement, Freddie Mac, and, in the case of the Trust Agreement, the Owner Trustee, have received a Tax Opinion.

The Trust Agreement, the Collateral Administration Agreement, Capital Contribution Agreement, the Administration Agreement, and/or the Account Control Agreement, as applicable, may also be amended from time to time by mutual agreement of the parties thereto and, if any Notes are outstanding, with the written consent of the Indenture Trustee and the consent of Holders of Notes entitled to at least a majority of the aggregate outstanding Class Principal Balance of the Notes that are materially and adversely affected by such amendment, for any other purpose; *provided*, that no such amendment will be effective unless the Indenture Trustee has provided its consent; and, *provided, further*, that in each case, the Sponsor, the Administrator, the Indenture Trustee and, in the case of the Collateral Administration Agreement and Capital Contribution Agreement, Freddie Mac, and, in the case of the Trust Agreement, the Owner Trustee, have received a Tax Opinion.

Any amendment to the Trust Agreement that would affect our interests will require our prior consent. The provisions of the Trust Agreement relating to the purposes and powers of the Trust described under the heading "*The Trust*", as well as certain provisions relating to various notice and consent requirements may not be amended in any manner unless (i) the Indenture Trustee, at the written direction of the Noteholders (to the extent required in accordance with the terms of the Indenture), and we have consented in writing thereto or (ii) all amounts under the Collateral Administration Agreement and Capital Contribution Agreement (including any contingent amounts that may become due and payable after any date of determination) have been paid in full, no Notes are outstanding and the Indenture has been discharged.

The Investment Management Agreement may be amended by mutual agreement of the parties thereto; *provided, however*, that any list of approved funds or approved counterparties delivered in accordance with the Investment Management Agreement may be amended at any time upon written notice to the Investment Manager from a person authorized to do so under the Investment Management Agreement, without the consent of the Investment Manager.

You should note that pursuant to clause (b) of the definition of "Reporting Period" in the "*Glossary of Significant Terms*," we may designate a revised definition of Reporting Period from time to time to conform to any updates to our operational processes or timelines for mortgage loans serviced in accordance with the Guide without amending the Indenture or any other Basic Document pursuant to the amendment provisions thereof. Any such revised definition will be effective as the definition of "Reporting Period" in the Indenture and any other related Basic Documents upon satisfaction of the conditions set forth in such clause (b).

Quorum

A quorum at any meeting of Holders called to adopt a resolution will consist of Holders entitled to vote a majority of the aggregate outstanding Class Principal Balance of the Notes and called to such meeting. A quorum at any reconvened meeting adjourned for lack of a quorum, will consist of Holders entitled to vote 25% of the aggregate outstanding Class Principal Balance of the Notes, in both cases excluding any such Notes owned by us. Holders do not have to approve the particular form of any proposed amendment, as long as they approve the substance of such change. See "*Risk Factors — Risks Related to Certain Characteristics of the Notes — Investors Have No Direct Right to Enforce Remedies*."

As provided in the Indenture, the Indenture Trustee will establish a record date for the determination of Holders entitled to vote at any meeting of Holders of Notes, to grant any consent regarding Notes and to give notice of any such meeting or consent.

Any instrument given by or on behalf of any Holder of a Note relating to a consent to any modification, amendment or supplement will be irrevocable once given and will be conclusive and binding on all subsequent Holders of that Note or any substitute or replacement Note, whether or not notation of any amendment is made upon such Notes. Any amendment of the Indenture or of the terms of Notes will be conclusive and binding on all Holders of those Notes, whether or not they have given such consent or were present at any meeting (unless by the terms of the Indenture a written consent or an affirmative vote of such Holders is required), and whether or not notation of any such amendment is made upon the Notes.

Consolidation, Merger or Transfer of Assets

The Trust may not consolidate or merge with or into any other person or entity or transfer or convey all or substantially all of its assets to any person or entity.

Petitions for Bankruptcy

The Indenture will provide that the Holders of the Notes, the Note Owners, the Indenture Trustee, the Custodian and the Account Bank agree not to cause the filing of a petition in bankruptcy against the Trust before one year and one day or, if longer, the applicable preference period then in effect, has elapsed since the payment in full of all of the Notes.

Satisfaction and Discharge of the Indenture

The Indenture will be discharged and cease to be of further effect with respect to the Notes except as to certain limited rights specified in the Indenture and the Indenture Trustee, on demand of and at the expense of the Trust, will execute proper instruments acknowledging satisfaction and discharge of the Indenture, when:

(i) either:

(A) all Notes previously authenticated and delivered (other than (1) Notes that have been mutilated, defaced, destroyed, lost or stolen and which have been replaced or paid as provided in the Indenture and (2) Notes for whose payment money has previously irrevocably been deposited in trust and thereafter repaid to the Trust or discharged from such trust as provided in the Indenture) have been delivered to the Indenture Trustee for cancellation; or

(B) all Notes not previously delivered to the Indenture Trustee or the Authenticating Agent for cancellation (1) have become due and payable or (2) have been declared immediately due and payable as described in “— *Indenture Events of Default — Remedies; Liquidation of Collateral*” above;

(ii) the Trust has irrevocably deposited or caused to be deposited with the Indenture Trustee, in trust for such purpose, cash in an amount sufficient, as verified by a firm of nationally recognized independent certified public accountants, to pay and discharge (A) the entire indebtedness on all Notes not previously delivered to the Indenture Trustee for cancellation, including the entire Class Principal Balance thereof and all Interest Payment Amounts accrued to the date of such deposit (in the case of Notes which have become due and payable) or to the Scheduled Maturity Date or the Early Redemption Date, as the case may be, and (B) all amounts payable to us under the Collateral Administration Agreement;

(iii) the Trust has paid or caused to be paid all other sums payable or to become payable hereunder (including, without limitation, amounts payable pursuant to the Administration Agreement and under the Collateral Administration Agreement) and no other amounts will become due and payable by the Trust;

(iv) the Trust has delivered to the Indenture Trustee an officer’s certificate and an opinion of counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of the Indenture have been complied with; and

(v) each of the Collateral Administration Agreement and the Capital Contribution Agreement has been terminated.

Binding Effect of the Indenture

You and any Financial Intermediary or Holder acting on your behalf agree that the receipt and acceptance of a Note indicates acceptance of the terms and conditions of the Indenture, as it may be supplemented or amended by its terms.

Notes Acquired by Us

We may, from time to time, purchase or otherwise acquire some or all of the Notes at any price or prices, in the open market or otherwise. We may hold, sell or cause the Trust to retire any Notes that we purchase. Any Notes of a particular Class we own will have an equal and proportionate benefit under the provisions of the Indenture to Notes of the same Class held by other Holders, without preference, priority or distinction. However, in determining whether the required percentage of the outstanding Class Principal Balance of the Notes have given any required demand, authorization, notice, consent or waiver, any Notes owned by us or any person or entity directly or indirectly controlling or controlled by us or under direct or indirect common control with us will be disregarded and deemed not to be outstanding.

Any Notes that we hold may be held as investment and may be sold from time to time in our sole discretion. Pursuant to the Indenture, we have the right to cause any Notes we acquire to be retired by the Trust as described below.

Optional Retirement of Notes Owned by Freddie Mac

We will have the right to cause any Notes we own or acquire, at our option and in our sole discretion, to be retired by the Trust. We will be required to notify the Indenture Trustee of our intention to cause any Notes we own to be retired by the Trust in accordance with the requirements set forth in the Indenture, no later than the eighth Business Day of the month in which such retirement is to occur. The notice must set forth the following information: (i) the CUSIP number of each of the Notes to be retired; and (ii) the outstanding Class Principal Balance of each of the Notes to be retired. With respect to any proposed retirement of Notes on a Payment Date, the Trust will pay Freddie Mac with respect to the Notes presented for retirement the Notes Retirement Amount on such Payment Date. The calculation of the Notes Retirement Amount to be paid to Freddie Mac on any Payment Date in connection with the retirement of any Notes will be made after giving effect to the allocation on such Payment Date of all Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Gain Amounts, Modification Loss Amounts, Senior Reduction Amounts, Subordinate Reduction Amounts, Supplemental Subordinate Reduction Amounts and Supplemental Senior Increase Amounts. After the payment on the applicable Payment Date of the Notes Retirement Amount for the Notes presented for retirement by Freddie Mac, such Notes will be deemed retired and no longer outstanding.

After the payment of any Notes Retirement Amount on any Payment Date, the amounts of any Return Amount, Transfer Amount and Return Reimbursement Amount owed under the terms of the Collateral Administration Agreement for succeeding Payment Dates will be reduced, as applicable, as a result of the adjustment in the Class Notional Amount of any Class of Reference Tranche corresponding to such retired Notes in connection with the payment of such Notes Retirement Amount. At issuance of the Notes, we will initially retain the credit risk represented by the Class M-1H, Class M-2H and Class B-1H Reference Tranches. If we were to exercise our option to cause the Trust to retire any Notes that we own, the Class Notional Amount of any of the Class M-1H, Class M-2H or Class B-1H Reference Tranches will be increased by the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1, Class M-2 or Class B-1 Reference Tranche, respectively, in connection with the retirement of such Notes. We will, therefore, reacquire the credit risk with respect to the Reference Pool represented by such retired Notes.

Third-Party Beneficiaries

We will be a third-party beneficiary of each agreement or obligation in the Indenture relating to payments to be made by the Trust under the Collateral Administration Agreement, the rights and obligations of the Secured Parties with respect to the Collateral and the priorities of payments established in the Indenture, our rights to receive reports and notices thereunder and of each agreement and obligation in the Indenture and will have the right to enforce such rights, agreements and obligations as though we were a party thereto. The Investment Manager will be a third-party beneficiary of each agreement or obligation in the Indenture relating to investment of funds in the Custodian Account in Eligible Investments under the Investment Management Agreement and the rights of the Investment Manager to receive reports and notices thereunder.

Notice

Any notice, demand or other communication which by any provision of the Indenture is required or permitted to be given to or served upon any Holder may be given or served in writing and mailed, first class postage prepaid, to each Holder of a Note affected by such event, at the address of such Holder as it appears in the Note Register. Notices to any Holder will be

deemed to be duly given by any party to the Indenture (i) in the case of any Holder of a Definitive Note, on the date mailed, first class postage prepaid, to the address of such Holder as included on the Note Register, or (ii) in the case of any Book-Entry Note, on the date when such notice or communication is delivered to DTC, it being understood that DTC will give such notices and communications to the related underlying participants in accordance with its applicable rules, regulations and procedures.

Any notice, demand or other communication which is required or permitted to be delivered to us must be given in writing addressed to Federal Home Loan Mortgage Corporation, 8100 Jones Branch Drive, McLean, Virginia 22102-3110, Attention: Senior Director—Multifamily Capital Markets, RE: Freddie Mac MSCR Trust MN12, with a copy to Federal Home Loan Mortgage Corporation, 8200 Jones Branch Drive, McLean, Virginia 22102, Mail Stop 210, Attention: Vice President and Deputy General Counsel – Securities, RE: Freddie Mac MSCR 2025-MN12. The communication will be deemed to have been sufficiently given or made only upon actual receipt of the writing by us.

Governing Law

The Indenture and the Notes will be governed by and construed in accordance with the laws of the State of New York and the obligations, rights and remedies of the parties to the Indenture will be determined in accordance with such laws without regard to the conflicts of law provisions thereof (other than sections 5-1401 and 5-1402 of the New York General Obligations Law).

The Investment Management Agreement

On the Closing Date, the Trust will enter into the Investment Management Agreement with the Investment Manager, the Administrator and the Sponsor. Pursuant to the Investment Management Agreement, the Trust will appoint the Investment Manager as investment manager for purposes of directing the investment and reinvestment of the Collateral comprised of cash and Eligible Investments.

The investment guidelines set forth in the Investment Management Agreement will specify investment objectives, policies, restrictions and directions, including directions to liquidate Eligible Investments under certain circumstances, to be followed by the Investment Manager in managing the cash and Eligible Investments.

The Administrator will pay the Investment Manager for its services under the Investment Management Agreement.

The Investment Manager will in rendering its services, use a degree of skill and attention no less than that which it exercises with respect to comparable assets that it manages for others who are not subject to registration or other regulation under the Investment Company Act and in a manner which the Investment Manager reasonably believes to be consistent with practices followed by comparable investment managers of national standing investing in assets of the nature and character of the Collateral comprised of cash and Eligible Investments and consistent with the Investment Guidelines and its fiduciary duty, except as otherwise expressly provided for in the Investment Management Agreement. Subject to the immediately preceding sentence, the Investment Manager will generally follow its customary policies, standards and procedures in performing its duties under the Investment Management Agreement. Except as may otherwise be provided by law, the Investment Manager will not be liable to the Trust for (a) any loss that the Trust may suffer by reason of any investment decision made or other action taken or omitted in good faith by the Investment Manager consistent with the foregoing standard of care; (b) any loss arising from the Investment Manager's adherence to the Investment Guidelines; (c) acting in reliance upon any notices or instructions received from the Administrator or other authorized person under the Investment Management Agreement, including instructions communicated via e-mail; or (d) any act or failure to act by the Custodian, the Account Bank, any broker or dealer to which the Investment Manager directs transactions or by any other third party. See “— *The Administration Agreement*” for a description of our indemnification of the Investment Manager and other Transaction Parties.

The Account Control Agreement

On the Closing Date, the Trust will enter into the Account Control Agreement with the Indenture Trustee, the Account Bank and the Custodian. Pursuant to the Account Control Agreement, the Trust will appoint the Custodian as the custodian to hold all Eligible Investments comprised of certificated securities and instruments in physical form at an office in the United States. All certificated securities and instruments will be credited to the Custodian Account.

The proceeds from the sale of the Notes will be deposited with the Custodian. The Custodian will (i) receive, hold at the Account Bank and transfer the Collateral, (ii) perform all the obligations of the Trust under the Indenture, pursuant to written instructions from the Trust, that relate to such receipt, holding at the Account Bank and transfer of the Collateral, and (iii) comply with any written instruction made by the Trust, Freddie Mac or the Indenture Trustee to the Custodian pursuant to the Indenture and the Account Control Agreement.

Pursuant to the Account Control Agreement, the Custodian, the Trust, the Account Bank and the Indenture Trustee will agree that the Custodian Account consists of and will be deemed to consist of a “securities account” (within the meaning of Section 8-501 of the UCC and Article 1(1)(b) of the Hague Securities Convention) with respect to securities and other financial assets held therein and a “deposit account” (within the meaning of Section 9-102 of the UCC) with respect to deposited cash. The Account Bank will agree that: (i) it is a “securities intermediary” (within the meaning of Section 8-102(a)(14) of the UCC) and an “intermediary” (within the meaning of Article 1(1)(c) of the Hague Securities Convention) with respect to any financial assets held therein and a “bank” (as defined in Section 9-102(a)(8) of the UCC) with respect to any cash credited thereto, and the Trust is the “entitlement holder” (within the meaning of Section 8-102(a)(7) of the UCC) and the “account holder” (within the meaning of Article 1(1)(d) of the Hague Securities Convention), (ii) each item of property (whether a security, an instrument or any other property, other than cash) credited to any of the Accounts will be treated as a “financial asset” (within the meaning of Section 8-102(a)(9) of the UCC); *provided, however*, nothing in the Account Control Agreement will require the Account Bank to credit to any securities account or to treat as a financial asset (within the meaning of Section 8-102(a)(9) of the UCC) any asset in the nature of a general intangible (as defined in Section 9-102(a)(42) of the UCC) or to “maintain” a sufficient quantity thereof (within the meaning of Section 8-504 of the UCC) and (iii) the Collateral in the Custodian Account and any rights or proceeds derived therefrom will be subject to the liens and other security interests in favor of the Indenture Trustee acting on behalf of the Secured Parties as set forth in the Indenture.

All securities and other financial assets credited to the Custodian Account that are in registered form will be registered in the name of, or payable to or to the order of, the Account Bank (not in its individual capacity, but solely as Account Bank), or its nominee, indorsed to or to the order of the Account Bank (not in its individual capacity, but solely as Account Bank) or in blank or credited to another securities account maintained in the name of the Account Bank (not in its individual capacity, but solely as Account Bank); in no case will any financial asset credited to the Custodian Account be registered in the name of the Trust, payable to the order of the Trust or specially indorsed to the Trust unless the foregoing have been specially indorsed to or to the order of the Account Bank or in blank.

Absent receipt of a Notice of Exclusive Control, the Account Bank will comply with entitlement orders (as defined in Section 8-102(a)(8) of the UCC) originated by the Trust without further consent by the Indenture Trustee. The Trust, the Indenture Trustee and the Account Bank will agree that if at any time the Account Bank receives any “entitlement order” (within the meaning of Section 8-102(a)(8) of the UCC), or any other written instruction, originated by the Indenture Trustee pursuant to the Indenture and relating to the Custodian Account, the Account Bank will comply with such entitlement order or other written instruction without further consent by the Trust or any other person. If the Indenture Trustee delivers a Notice of Exclusive Control to the Account Bank and the Custodian, the Account Bank will cease (i) complying with entitlement orders or other directions concerning the Custodian Account originated by the Trust and (ii) distributing to the Trust interest and other distributions on property in the Custodian Account; *provided* that the Indenture Trustee will not deliver a Notice of Exclusive Control unless an Indenture Event of Default has occurred or a Termination Date has been declared and the Notes have been accelerated pursuant to the terms of the Indenture. The Account Bank will have no obligation to act and will be fully protected in refraining from acting, in respect of any such Collateral in the Custodian Account in the absence of such entitlement order or written instruction and will be fully protected in acting on any Notice of Exclusive Control received by it from the Indenture Trustee and will conclusively presume that any such Notice of Exclusive Control has been properly issued. The Custodian will deposit, and will cause the Account Bank to direct or otherwise cause each issuer, obligor, guarantor, clearing corporation or other applicable person to pay and deposit, into the Custodian Account under and in accordance with the Indenture all income, distributions and other cash payments and proceeds in respect of the Collateral which are received by it, until such time as the Indenture Trustee may otherwise direct the Custodian or the Account Bank in accordance with the Account Control Agreement and the Indenture.

We will pay the Custodian for its services under the Account Control Agreement pursuant to the Administration Agreement.

The Administration Agreement

Pursuant to the Administration Agreement, we will be required to pay the Fees and Expenses (subject to the relevant Expense Cap) of the Indenture Trustee, Custodian, Account Bank, Investment Manager and Owner Trustee. In addition, the Administration Agreement contains provisions for our indemnification of such parties for any loss, liability or expense incurred except for losses, liabilities or expenses caused or incurred by the willful misfeasance, bad faith, fraud or gross negligence in the performance of its obligations and duties under the Basic Documents.

Under the Administration Agreement and other Basic Documents, each Transaction Party will indemnify certain other Transaction Parties with respect to certain of its actions.

THE PARTIES

Freddie Mac as Sponsor and Administrator

Freddie Mac, a corporate instrumentality of the United States created and existing under the Freddie Mac Act, is the Sponsor of the Trust and will be appointed by the Trust as the Administrator. Freddie Mac's principal office is located at 8200 Jones Branch Drive, McLean, Virginia 22102. Freddie Mac currently has approximately 8,000 employees in the McLean, Virginia headquarters and in regional offices located in Atlanta, Georgia; Chicago, Illinois; Plano, Texas; Arlington, Virginia and Irvine, California. Freddie Mac conducts business in the U.S. secondary mortgage market by working with a national network of experienced multifamily seller/servicers to purchase multifamily mortgage loans and to set servicing standards for such mortgage loans. See "*About Freddie Mac*."

Prior to the Closing Date, Freddie Mac, as Sponsor, formed the Trust and caused the certificate of trust to be filed with the Secretary of State of the State of Delaware. Pursuant to the Trust Agreement, Freddie Mac, as Sponsor agrees not to take any action which would cause the Trust to become an "investment company" which would be required to register under the Investment Company Act. As Sponsor, Freddie Mac is the sole beneficial owner of the Trust.

The Administrator may assign the Administration Agreement to a corporation or other organization that is a successor (by merger, consolidation or purchase of assets) to the Administrator.

Information regarding Freddie Mac's senior long-term debt ratings and short-term debt ratings may be accessed online through Freddie Mac's website at <https://www.freddiemac.com/investors/credit-ratings>.

Since September 2008, Freddie Mac has been operating in conservatorship, with FHFA, as its Conservator. From time to time, Freddie Mac is a party to various lawsuits and other legal proceedings arising in the ordinary course of business and is subject to regulatory actions that could materially adversely affect its operations. See "*About Freddie Mac*" and "*Risk Factors — Risks Related to Freddie Mac*."

The information set forth in this section has been provided by Freddie Mac. No person other than Freddie Mac makes any representation or warranty as to the accuracy or completeness of such information.

Indenture Trustee, Account Bank and Custodian

U.S. Bank Trust Company, National Association ("**U.S. Bank Trust Co.**"), a national banking association, will act as Indenture Trustee and Custodian and U.S. Bank National Association ("**U.S. Bank N.A.**"), a national banking association, will act as the Account Bank.

U.S. Bank N.A. made a strategic decision to reposition its corporate trust business by transferring substantially all of its corporate trust business to its affiliate, U.S. Bank Trust Co., a non-depository trust company (U.S. Bank N.A. and U.S. Bank Trust Co. are collectively referred to herein as "**U.S. Bank**"). Upon U.S. Bank Trust Co.'s succession to the business of U.S. Bank N.A., it became a wholly owned subsidiary of U.S. Bank N.A. The Indenture Trustee and the Custodian will maintain the accounts of the Trust in the name of the Indenture Trustee at U.S. Bank N.A.

U.S. Bancorp, with total assets exceeding \$686 billion as of June 30, 2025, is the parent company of U.S. Bank N.A., the fifth largest commercial bank in the United States. As of June 30, 2025, U.S. Bancorp operated over 2,000 branch offices in 26 states. A network of specialized U.S. Bancorp offices across the nation provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses, and institutions.

U.S. Bank has one of the largest corporate trust businesses in the country, with office locations in 44 domestic and 3 international cities. The Indenture will be administered from U.S. Bank's corporate trust office located at One Federal Street, 3rd Floor, Mailcode EX-MA-FED, Boston, Massachusetts 02110 (and for certificate transfer services, 111 Fillmore Avenue East, St. Paul, Minnesota 55107, Attention: Bondholder Services — MSCR 2025-MN12).

U.S. Bank has provided corporate trust services since 1924. As of June 30, 2025, U.S. Bank was acting as trustee with respect to over 152,000 issuances of securities with an aggregate outstanding principal balance of over \$6.6 trillion. This portfolio includes corporate and municipal bonds, mortgage-backed and asset-backed securities and collateralized debt obligations.

As of June 30, 2025, U.S. Bank (and its affiliate U.S. Bank Trust National Association) was acting as trustee, registrar and paying agent on 371 issuances of CMBS with an outstanding aggregate principal balance of approximately \$301,832,700,000.

The Indenture Trustee is required to make each monthly statement available to the Noteholders via the Indenture Trustee's internet website at <https://pivot.usbank.com>. Noteholders with questions may direct them to the Indenture Trustee's bondholder services group at (800) 934-6802.

U.S. Bank N.A. and other large financial institutions have been sued in their capacity as trustee or successor trustee for certain RMBS trusts. The complaints, primarily filed by investors or investor groups against U.S. Bank N.A. and similar institutions, allege the trustees caused losses to investors as a result of alleged failures by the sponsors, mortgage loan sellers and servicers to comply with the governing agreements for these RMBS trusts. The plaintiffs generally assert causes of action based upon the trustees' purported failures to enforce repurchase obligations of mortgage loan sellers for alleged breaches of representations and warranties, notify securityholders of purported events of default allegedly caused by breaches of servicing standards by mortgage loan servicers and abide by a heightened standard of care following alleged events of default.

U.S. Bank N.A. denies liability and believes that it has performed its obligations under the RMBS trusts in good faith, that its actions were not the cause of losses to investors, that it has meritorious defenses, and it has contested and intends to continue contesting the plaintiffs' claims vigorously. However, U.S. Bank N.A. cannot assure you as to the outcome of any of the litigation, or the possible impact of these litigations on the trustee or the RMBS trusts.

On March 9, 2018, a law firm purporting to represent fifteen Delaware statutory trusts (the "**DSTs**") that issued securities backed by student loans (the "**Student Loans**") filed a lawsuit in the Delaware Court of Chancery against U.S. Bank N.A. in its capacities as indenture trustee and successor special servicer, and three other institutions in their respective transaction capacities, with respect to the DSTs and the Student Loans. This lawsuit is captioned *The National Collegiate Student Loan Master Trust I, et al. v. U.S. Bank National Association, et al.*, C.A. No. 2018-0167-JRS (Del. Ch.) (the "**NCMSLT Action**"). The complaint, as amended on June 15, 2018, alleged that the DSTs have been harmed as a result of purported misconduct or omissions by the defendants concerning administration of the trusts and special servicing of the Student Loans.

Since the filing of the NCMSLT Action, certain Student Loan borrowers have made assertions against U.S. Bank N.A. concerning special servicing that appear to be based on certain allegations made on behalf of the DSTs in the NCMSLT Action. U.S. Bank N.A. has filed a motion seeking dismissal of the operative complaint in its entirety with prejudice pursuant to Chancery Court Rules 12(b)(1) and 12(b)(6) or, in the alternative, a stay of the case while other prior filed disputes involving the DSTs and the Student Loans are litigated. On November 7, 2018, the Court ruled that the case should be stayed in its entirety pending resolution of the first-filed cases. On January 21, 2020, the Court entered an order consolidating for pretrial purposes the NCMSLT Action and three other lawsuits pending in the Delaware Court of Chancery concerning the DSTs and the Student Loans, which remains pending.

U.S. Bank N.A. denies liability in the NCMSLT Action and believes it has performed its obligations as indenture trustee and special servicer in good faith and in compliance in all material respects with the terms of the agreements governing the DSTs and that it has meritorious defenses. It has contested and intends to continue contesting the plaintiffs' claims vigorously.

The foregoing information concerning the Indenture Trustee and Custodian has been provided by U.S. Bank Trust Co. None of the Sponsor, the Investment Manager, the Initial Purchasers, the Owner Trustee or any of their affiliates takes any responsibility for this information or makes any representation or warranty as to its accuracy or completeness. At all times, the Indenture Trustee will be required to satisfy the following eligibility criteria: a corporation or national banking association organized and doing business under the laws of the United States or of any State, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least U.S. \$50,000,000, having (i) a long-term unsecured debt or long-term issuer default rating of "A" or higher by Fitch or (ii) any long-term unsecured debt rating or long-term issuer default rating that is at least investment grade by Fitch, so long as, in the case of this clause (ii), the Issuer receives a confirmation from the Rating Agency that such rating or ratings will not result in the downgrade, withdrawal or qualification of the then-current ratings assigned to each Class of Notes by the Rating Agency, and subject to supervision or examination by federal or state authority. If such corporation or national banking association publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for purposes of determining eligibility, the combined capital and surplus of such corporation or national banking association will be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Indenture Trustee ceases to be eligible in accordance with the foregoing criteria, the Indenture will require the Indenture Trustee to give notice immediately of resignation, such resignation to be effective in no more than 30 days subject only to the designation of a replacement Indenture Trustee as described in "*— Resignation and Removal of the Indenture Trustee; Appointment of Successor*" below. On the Closing Date, U.S. Bank Trust Co. will be the Indenture Trustee.

We may maintain other banking relationships in the ordinary course of business with the Indenture Trustee. The payment of the fees and expenses of the Indenture Trustee is solely our obligation.

Resignation and Removal of the Indenture Trustee; Appointment of Successor

The Indenture Trustee may resign at any time by giving written notice to the Trust, the Holders and us. Upon receiving such notice of resignation, the Trust will promptly appoint a successor trustee or trustees by written instrument, in duplicate, executed by an authorized officer of the Trust on behalf of the Trust, one original copy of which will be delivered to the Indenture Trustee so resigning and one original copy to the successor trustee or trustees, together with a copy to each Holder; *provided* that such successor indenture trustee will be appointed only upon the written consent of Holders of not less than a majority of the outstanding Class Principal Balance of the Notes. If no successor indenture trustee is appointed and an instrument of acceptance by a successor indenture trustee is not delivered to the Indenture Trustee within 30 days' after the giving of such notice of resignation, the resigning Indenture Trustee, the Trust or any Holder may, petition any court of competent jurisdiction for the appointment of a successor indenture trustee.

The Indenture Trustee may be removed (i) at any time by Holders of not less than 66-2/3% of the aggregate outstanding Class Principal Balance of the Notes, (ii) at any time when an Indenture Event of Default has occurred and is continuing or when a successor indenture trustee has been appointed at any time the Indenture Trustee ceases to be eligible as described in "*The Parties — Indenture Trustee, Account Bank and Custodian*" above, by Holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Notes, by 30 days prior written notice delivered to the Indenture Trustee and to the Trust or (iii) at any time when (1) an Indenture Trustee payment-related Indenture Event of Default has occurred and is continuing or (2) the Indenture Trustee fails to deliver the Payment Date Statement to Freddie Mac by written notice delivered to the Indenture Trustee and to the Trust.

If at any time:

(i) the Indenture Trustee ceases to be eligible or ceases to maintain the Distribution Account as an Eligible Account and, in either case, fails to resign after written request by the Trust or by any Holder; or

(ii) the Indenture Trustee becomes incapable of acting or is adjudged as bankrupt or insolvent or a receiver or liquidator of the Indenture Trustee or of its property is appointed or any public officer takes charge or control of the Indenture Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case (A) the Trust, by written order or request of the Trust, may remove the Indenture Trustee, (B) any Holder may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Indenture Trustee and the appointment of a successor Indenture Trustee, or (C) Freddie Mac may remove the Indenture Trustee.

If the Indenture Trustee resigns, is removed or becomes incapable of acting for any reason, the Trust, by written order or request, will promptly appoint a successor Indenture Trustee. If the Trust fails to appoint a successor indenture trustee within 60 days after such resignation, removal or incapability, a successor indenture trustee may be appointed by Holders of a majority of the aggregate outstanding Class Principal Balance of the Notes by written notice delivered to the Trust and the retiring Indenture Trustee. If no successor indenture trustee is so appointed by the Trust or such Holders and has accepted appointment in the manner set forth in the Indenture, any Holder may, on behalf of itself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor indenture trustee.

Resignation and Removal of the Custodian; Appointment of Successor

The Custodian will be deemed removed or replaced, as applicable, upon the effective resignation or removal of the Indenture Trustee in accordance with the terms of the Indenture (if the Indenture Trustee and Custodian are the same entity) and the replacement successor indenture trustee will also be designated and appointed as the successor custodian or will appoint a successor custodian and such designation and appointment will be deemed accepted upon the effective appointment of such successor custodian. The Custodian may resign or be removed or replaced, as applicable, in accordance with the terms of the Indenture and the Account Control Agreement and a successor custodian designation and appointment will be deemed accepted upon the effective appointment of such successor Custodian. Any resignation or removal of the Custodian will be automatic removal of the Account Bank.

Investment Manager

BlackRock will act as the Investment Manager. BlackRock provides investment management services to institutional clients such as funds, corporations, public entities, foundations, endowments and other institutions (and occasionally

individuals). BlackRock is a wholly-owned subsidiary of BlackRock, Inc. As of September 30, 2025, BlackRock, Inc. had approximately \$13.46 trillion in assets under management. BlackRock is a registered investment adviser pursuant to the Investment Advisers Act of 1940.

Owner Trustee

Wilmington Trust, National Association will act as the Owner Trustee. Wilmington Trust, National Association is a national banking association with trust powers incorporated under the federal laws of the United States. The Owner Trustee's principal place of business is located at 1100 North Market Street, Wilmington, Delaware 19890. Wilmington Trust, National Association is an affiliate of Wilmington Trust Company and both Wilmington Trust, National Association and Wilmington Trust Company are subsidiaries of M&T Bank Corporation. Since 1998, Wilmington Trust Company has served as owner trustee in numerous asset-backed securities transactions involving commercial mortgages.

Wilmington Trust, National Association is subject to various legal proceedings that arise from time to time in the ordinary course of business. Wilmington Trust, National Association does not believe that the ultimate resolution of any of these proceedings will have a materially adverse effect on its services as owner trustee.

Other than the above two paragraphs, Wilmington Trust, National Association has not participated in the preparation of, and is not responsible for, any other information contained in this Memorandum.

The Owner Trustee must at all times (i) be a bank or trust company satisfying the provisions of Section 3807(a) of the Delaware Trust Statute; (ii) be authorized to exercise corporate trust powers; (iii) have, or have a parent that has, a combined capital and surplus of at least \$50,000,000; (iv) not be an Affiliate of the Sponsor; and (v) be subject to supervision or examination by federal or state authorities. If such corporation is required to publish reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purpose of satisfying such requirements, the combined capital and surplus of such corporation will be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Owner Trustee ceases to be eligible in accordance with the provisions of the Trust Agreement, the Owner Trustee will resign immediately in the manner and with the effect specified in the Trust Agreement.

THE REFERENCE OBLIGATIONS

Unless otherwise noted, the statistical information presented in this Memorandum concerning the Reference Pool is based on the characteristics of the Reference Obligations as of the Cut-off Date. In addition, unless otherwise noted, references to a percentage of the Reference Obligations refer to a percentage of Reference Obligations by Cut-off Date Balance of the Reference Pool.

General

The Reference Obligations will consist of the applicable Reference Obligation Percentage of each of 886 fixed rate mortgage loans and 4 floating rate mortgage loans, secured by 920 multifamily properties. The Reference Obligations had an aggregate Reference Obligation Balance of approximately \$20,943,264,774 as of the close of business on November 1, 2025 (which we refer to in this Memorandum as the **"Cut-off Date"**).

The Reference Pool will consist of (i) the applicable Reference Obligation Percentage of each of 398 underlying mortgage loans secured by one or more multifamily properties backing the related Multi PCs (each such Reference Obligation, a **"Multi PC Reference Obligation"**), or are expected to back Multi PCs to be issued in the future, with an aggregate Reference Obligation Balance of approximately \$11,736,120,271 as of the Cut-off Date, (ii) the applicable Reference Obligation Percentage of each of 280 underlying mortgage loans secured by one or more multifamily properties backing the underlying certificates relating to the related Series K SPCs (each such Reference Obligation, a **"Series K Reference Obligation"**) with an aggregate Reference Obligation Balance of approximately \$8,054,422,856 as of the Cut-off Date, (iii) the applicable Reference Obligation Percentage of each of 205 underlying mortgage loans secured by one or more multifamily properties backing the related SB Certificates (each such Reference Obligation, a **"SB Reference Obligation"**) with an aggregate Reference Obligation Balance of approximately \$568,704,944 as of the Cut-off Date and (iv) the applicable Reference Obligation Percentage of each of 7 underlying mortgage loans secured by one or more multifamily affordable housing properties (each such Reference Obligation, a **"BCE Reference Obligation"**) backing the BCE Related Bonds, with respect to which Freddie Mac provides credit enhancement for either the BCE Reference Obligation or the BCE Related Bond under the TAH BCE Program, with an aggregate Reference Obligation Balance of approximately \$584,016,703 as of the Cut-off Date. The Multi PC Reference Obligations were owned by Freddie Mac at the time of issuance of each related Multi PC or were

directly exchanged for each related Multi PC at the time of its issuance, and the Series K Reference Obligations and SB Reference Obligations were owned by Freddie Mac immediately prior to the issuance of each related Series K SPC or SB Certificate or were directly exchanged for each related Series K SPC or SB Certificate at the time of its issuance.

The Reference Obligations (i) are specified portions of certain multifamily mortgage loans that meet the Eligibility Criteria and (ii) were originated between February 14, 2018 and September 2, 2025. The Reference Obligations are subject to removal from the Reference Pool based on certain conditions described in the definition of “Reference Pool Removal” in the “*Glossary of Significant Terms*.” Each of the original Reference Obligations must meet the Eligibility Criteria.

Certain Reference Obligations were made to the related underlying borrowers by various state and local governmental entities using the proceeds of the related tax-exempt loans (“**TEs**”) made by the applicable originators to such governmental entities, and a fiscal agent appointed by such governmental entities (as identified in Appendix A) may administer or service such Reference Obligations in certain circumstances. Any reference to the servicer of a Reference Obligation in this Memorandum refers to such fiscal agent, if applicable, and with respect to any TEL, any reference to a “mortgage loan” in this Memorandum refers to such TEL.

1 Reference Obligation is subordinate in priority to the related Reference Obligation that is part of the Reference Pool and is a senior mortgage loan. 7 of the Reference Obligations are subordinate in priority to one or more mortgage loans that are not part of the Reference Pool. Each subordinate Reference Obligation is cross-defaulted with the related senior mortgage loan and may be cross-defaulted with any related subordinate mortgage loan.

56 Reference Obligations are cross-collateralized and cross-defaulted with certain other Reference Obligation, and 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one mortgage loan that is not included in the Reference Pool.

7 of the Reference Obligations, identified as “LTF-012 Loan #3,” “LTF-012 Loan #1,” “LTF-012 Loan #2,” “LTF-010 Loan #1,” “LTF-011 Loan #1,” “LTF-009 Loan #3” and “LTF-002 Loan #3” on Appendix A, were originated pursuant to Freddie Mac’s Long-Term Financing product. The related long-term financing agreement permits the related current borrowers and their affiliates to obtain additional loans that are *pari passu* with the related Reference Obligation in right of payment and are cross-collateralized and cross-defaulted with such Reference Obligation and permits such affiliates of the current borrowers to join the long-term financing agreement as additional borrowers from time to time. Such additional *pari passu* loans will not be part of the Reference Pool. In addition, subject to certain terms and conditions set forth in the long-term financing agreement, the borrowers of such Reference Obligations may add, remove and/or substitute the mortgaged real properties securing such Reference Obligation and any future *pari passu* loans. The borrowers are also permitted to convert any related *pari passu* loan from a floating-rate loan to a fixed-rate loan in accordance with the terms of the long-term financing agreement. The borrowers are required to prepay any portion of such Reference Obligation or *pari passu* loan (if any) if they fail to meet certain debt service coverage ratio or loan-to-value ratio tests set forth in the long-term financing agreement in order to obtain additional *pari passu* loans, add, remove and/or substitute any mortgaged real properties and/or convert the interest rate of any related *pari passu* loan. For more information regarding such Reference Obligations and the terms of the related long-term financing agreement, see the related Underlying Offering Document and other available Supplemental Information Documents.

All of the Reference Obligations have been securitized or may be securitized in the future. Freddie Mac (i) guarantees the timely payment of the scheduled principal of and interest on each Multi PC backed by one or more related Multi PC Reference Obligation pursuant to the related guaranty, (ii) guarantees each Series K SPC that represents the entire undivided interest in the related class of underlying certificates backed by a related Series K Reference Obligation, (iii) guarantees each SB Certificate backed by a related SB Reference Obligation and (iv) provides credit enhancement to the BCE Related Bonds directly or indirectly backed by the BCE Reference Obligations by agreeing to pay the scheduled principal of, interest on, and in certain transactions, bond issuer fees and payments owed to interest rate swap providers, with respect to, the BCE Related Bonds or the BCE Reference Obligations backing the BCE Related Bonds pursuant to the related credit enhancement agreements. Freddie Mac is entitled to receive certain fees and to be reimbursed for the guarantee payments paid by Freddie Mac from payments received from the underlying borrowers. Freddie Mac’s obligations under such guarantees are not collateralized.

The SB Reference Obligations were originated pursuant to our small balance loan program, as further described under “—*SB Reference Obligations*” below.

The Optigo lender for each Reference Obligation identified on Appendix A originated the related Reference Obligation pursuant to the Guide and is currently acting as the servicer of such Reference Obligation. Freddie Mac has the right to replace the servicer or consent to certain servicing matters relating to such Reference Obligation.

Except for certain limited nonrecourse carveouts, each of the Reference Obligations is a nonrecourse obligation of the related borrower. In the event of a payment default by a borrower, recourse will be limited to the corresponding mortgaged real property, and any other assets that have been pledged to secure the related Reference Obligation for satisfaction of that borrower's obligations. Although Freddie Mac guarantees the Multi PCs that are backed by the Reference Obligations, none of the Reference Obligations will be insured or guaranteed by any governmental entity or by any other person.

Certain characteristics of the Reference Obligations and of the corresponding mortgaged real properties are shown on Appendix A, Appendix B and Appendix C. The data disclosed on Appendix A and the statistics in the tables and schedules on Appendix B and Appendix C were derived, in many cases, from information and operating statements furnished by or on behalf of the respective borrowers. The information and the operating statements were generally unaudited and have not been independently verified by Freddie Mac.

See also the related Underlying Offering Documents with respect to the Multi PC Reference Obligations, Series K Reference Obligations and SB Reference Obligations, available on our website, for additional information regarding such Reference Obligations.

Servicing of the Reference Obligations

The servicer for each Reference Obligation performs mortgage servicing functions on behalf of Freddie Mac and in accordance with Freddie Mac requirements. The servicing arrangements between Freddie Mac and the servicers for servicing the Reference Obligations are solely between Freddie Mac and the respective servicer or, with respect to the Series K Reference Obligations and the SB Reference Obligations, between the master servicer for the related Series K SPC or SB Certificate and the related servicer and, in the case of the BCE Reference Obligations, neither the bond issuers nor the bond trustees are deemed to be parties thereto nor do they have any claim, right, obligation, duty or liability with respect to the servicing of the BCE Reference Obligations.

SB Reference Obligations

The SB Reference Obligations were originated pursuant to our small balance loan program. Loans originated pursuant to our small balance loan program generally have an original principal balance ranging from \$1 million to \$7.5 million, and bear interest based on either (i) a fixed rate for the entire term of a loan or (ii) a fixed rate for the initial five, seven or ten-year initial period followed by a floating rate based on SOFR during the remaining term of a loan with six-month reset periods. A prospective investor may access more information on our small balance loan program at <https://mf.freddiemac.com/product/sbl>.

The credit and underwriting standards of the SB Reference Obligations are generally consistent with those of the other Reference Obligations described in the related Underlying Offering Document. However, in connection with the origination of each SB Reference Obligation, in lieu of a Phase I environmental site asset assessment and a property conditions report, we obtained a physical risk report prepared by a physical risk consultant pursuant to the requirements, duties and responsibilities of such physical risk consultant set forth in the Guide. Such physical risk report identifies any recognized environmental condition at the applicable mortgaged property and on adjacent properties and also reveals the results of a third-party engineering firm's inspection of the related mortgaged real property. For additional information regarding the credit and underwriting standards of the SB Reference Obligations, see the Guide, which can be assessed by a prospective investor through <https://mf.freddiemac.com/> by clicking on "Guide and Forms". Like other Reference Obligations, all SB Reference Obligations are also serviced by the related servicer pursuant to the Guide.

BCE Reference Obligations

Primary Market BCE Reference Obligations

Certain of the BCE Reference Obligations may be financed through the issuance of related tax-exempt or taxable BCE Related Bonds sold in the primary market, and for which Freddie Mac provided credit enhancement pursuant to certain credit enhancement agreements entered into between Freddie Mac and the respective bond trustees ("**Primary Market BCE Reference Obligations**"). In the case of each Primary Market BCE Reference Obligation, Freddie Mac entered into a credit enhancement agreement (the "**Credit Enhancement Agreements**") with the related bond trustee. Pursuant to the terms of each Credit Enhancement Agreement, Freddie Mac is required to make certain guarantee payments with respect to the related Primary Market BCE Reference Obligation and the related BCE Related Bonds in the amounts due thereunder when the bond trustee draws on such Credit Enhancement Agreement on a payment date for such Primary Market BCE Reference Obligation. For certain of the Primary Market BCE Reference Obligations, Freddie Mac may provide credit enhancement on a standby basis, where Freddie Mac is required to make scheduled payments of debt service with respect to the BCE Reference

Obligations if and to the extent the related bond trustees fail to receive such payments from or on behalf of the related borrowers. Freddie Mac's obligations under such standby credit enhancement agreements may also include an obligation, if any such scheduled payments previously made by or on behalf of borrowers are recovered from the related bond trustees or holders of BCE Related Bonds or become subject to automatic stay in a bankruptcy proceeding, to make such covered bankruptcy payments.

In the case of Primary Market BCE Reference Obligations, the obligations of the related borrowers to reimburse Freddie Mac for advances made by Freddie Mac under the related Credit Enhancement Agreements are evidenced by a reimbursement agreement (each, a **"Reimbursement Agreement"**). Under each Reimbursement Agreement, the borrower has promised to repay Freddie Mac all sums of money that Freddie Mac has advanced for guarantee payments made with respect to the related Primary Market BCE Reference Obligation and, for certain Primary Market BCE Reference Obligations, any payments made for certain purchased bonds upon a failed remarketing of the related BCE Related Bonds. The Reimbursement Agreements also provide that borrowers with respect to the Primary Market BCE Reference Obligations are required to pay a credit enhancement fee (including in some cases a separate liquidity fee) to Freddie Mac, the ordinary servicing fees and expenses of the servicer and other fees and expenses as provided therein.

Under the provisions of each Reimbursement Agreement, Freddie Mac may declare an event of default upon the occurrence of certain events described therein, which may include, but may not be limited to the following:

1. a borrower fails to pay when due any amount payable by such borrower under the Reimbursement Agreement, including, without limitation, any fees, costs or expenses;
2. a borrower fails to perform its obligations with respect to certain negative covenants under the Reimbursement Agreement or fails to perform its obligation to maintain any required hedge agreements meeting Freddie Mac requirements;
3. a borrower fails to observe or perform any other term, covenant, condition or agreement set forth in the Reimbursement Agreement that continues for a period of 30 days after notice of such failure by Freddie Mac to such borrower (unless such default cannot with due diligence be cured within 30 days but can be cured within a reasonable period and will not, in Freddie Mac's sole discretion, adversely affect Freddie Mac or result in impairment of the Reimbursement Agreement or the subordinate mortgage granted in favor of Freddie Mac to secure the related borrower's reimbursement obligations under the Reimbursement Agreement (the **"Reimbursement Mortgage"**), in which case no event of default will be deemed to exist so long as such borrower has commenced to cure the default or event of default within 30 days after receipt of notice, and thereafter diligently and continuously prosecutes such cure to completion). However, no such notice or grace periods will apply in the case of any such failure that could, in Freddie Mac's judgment, absent immediate exercise by Freddie Mac of a right or remedy under the Reimbursement Agreement, result in harm to Freddie Mac, impairment of the Reimbursement Agreement or the Reimbursement Mortgage or any other security given under any other documents executed by such borrower in connection with the bond issue (the **"Borrower Documents"**);
4. a borrower fails to observe or perform any other term, covenant, condition or agreement set forth in any of the other Borrower Documents or there otherwise occurs an "Event of Default" under the Reimbursement Mortgage or an event of default under any of the other Borrower Documents (taking into account any applicable cure period);
5. any representation or warranty made by or on behalf of a borrower in the Reimbursement Agreement, in any other Borrower Document or in any certificate delivered by such borrower to Freddie Mac or to the servicer pursuant to the Reimbursement Agreement or any other Borrower Document is inaccurate or incorrect in any material respect when made or deemed made; or
6. a default or event of default occurs under the terms of any other indebtedness permitted to be incurred by a borrower (after taking into account any applicable cure period).

Upon an event of default, Freddie Mac may declare all the obligations of a borrower under the Reimbursement Agreement to be immediately due and payable, in which case all such obligations will become due and payable, without presentment, demand, protest or notice of any kind, including notice of default, notice of intent to accelerate or notice of acceleration. In addition to the foregoing, Freddie Mac may take any other action at law or equity, without notice or demand, as it deems advisable to protect and enforce its rights against a borrower in and to the projects (as defined in the Reimbursement Agreement), including, but not limited to the following actions: demand cash collateral or qualified investments (as defined in the Reimbursement Agreement) in the full amount of the obligations under the bonds whether or not then due and payable by Freddie Mac under the Credit Enhancement Agreements; give written notice to the related bond trustee stating that an event of default has occurred and is continuing thereunder and directing the related bond trustee to cause the mandatory redemption (or

purchase in lieu) of the bonds; or exercise any rights and remedies available to Freddie Mac under any of the Borrower Documents.

Freddie Mac has the right, to be exercised in its sole discretion, to waive any event of default under the Reimbursement Agreement. Unless such waiver expressly provides to the contrary, any waiver so granted will extend only to the specific event or occurrence and not to any other similar event or occurrence that occurs subsequent to the date of such waiver.

The obligations of the borrowers with respect to the credit enhancement for the Primary Market BCE Reference Obligations under the Reimbursement Agreements are secured in most instances by Reimbursement Mortgages. Each Reimbursement Mortgage is subordinate to the first mortgage on the real property, subject to the terms of an intercreditor agreement that generally provides Freddie Mac with control of mortgage remedies while it is credit enhancer.

Secondary Market BCE Reference Obligations

Certain of the BCE Reference Obligations may be financed through the issuance of related tax-exempt or taxable municipal bonds or notes sold in the secondary market (“**Secondary Market BCE Reference Obligations**”) and secured by multifamily properties, which were subsequently deposited by the holder thereof into a bond custody arrangement with a bond custodian and for which Freddie Mac provides credit enhancement, in whole or in part, pursuant to certain credit enhancement agreements entered into between Freddie Mac and the respective bond custodians. Pursuant to the terms of such credit enhancement agreements and the related bond custody agreements, Freddie Mac is required to make scheduled payments of debt service with respect to the Secondary Market BCE Reference Obligations on a standby basis if and to the extent the related bond custodians fail to receive such payments from or on behalf of the related borrowers. Freddie Mac’s obligations under such credit enhancement agreements generally also include an obligation, if any such scheduled payments previously made by or on behalf of borrowers are recovered from the related bond custodians or custody receipt holders or become subject to automatic stay in a bankruptcy proceeding, to make such covered bankruptcy payments. Under the credit enhancement agreements and the related bond documents, Freddie Mac is entitled to receive certain credit enhancement fees (including in some cases a separate liquidity fee) from the collections on the related Secondary Market BCE Reference Obligations.

Under the respective bond custody arrangements established with respect to the Secondary Market BCE Reference Obligations, the bond custodians hold the Secondary Market BCE Reference Obligations and the credit enhancement agreements for the benefit of the owners of the related custody receipts. Under the credit enhancement agreements and the related bond documents, Freddie Mac as credit enhancer controls all remedial and voting rights with respect to the Secondary Market BCE Reference Obligations and has subrogation rights to the extent of payments made under the credit enhancement agreements. Such rights held by Freddie Mac include the right to declare all of the obligations of a borrower under the related underlying mortgage loan documents to be immediately due and payable.

With respect to certain floating-rate Secondary Market BCE Reference Obligations, the related borrower entered into fixed-to-floating interest rate swap agreements, interest rate cap agreements or interest rate collar agreements with the applicable swap, cap or collar providers, respectively, and Freddie Mac provides credit enhancement for the related borrower’s obligations under the interest rate swap agreements and collar agreements. An event of default under the related underlying mortgage loan agreement for the Secondary Market BCE Reference Obligations is generally similar to an event of default under the related underlying mortgage loan agreement for the Primary Market BCE Reference Obligations, subject to certain differences resulting from the different documentation.

Additional Information Regarding the Reference Obligations

56 Reference Obligations are cross-collateralized and cross-defaulted with certain other Reference Obligations, and 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one other mortgage loan that is not included in the Reference Pool. Such Reference Obligations collectively represent 8.256% of the Cut-off Date Reference Pool Balance. In addition, each subordinate Reference Obligation is cross-defaulted with the related senior mortgage loan and may be cross-defaulted with any related subordinate mortgage loan. Unless otherwise indicated, we present the information regarding all of the Reference Obligations included in a Crossed Loan Group as separate Reference Obligations in [Appendix A](#), [Appendix B](#) and [Appendix C](#). However, each Reference Obligation in a Crossed Loan Group (including any junior Reference Obligation identified on [Appendix A](#)) is treated as having the same Cut-off Date LTV, Maturity LTV, Cut-off Date Balance/Unit and debt service coverage ratio as the related Crossed Loan Group as a whole. These ratios, except for the Cut-off Date Balance/Unit, reflect, in each case, a weighted average of the respective individual ratio for each Reference Obligation and any Outside Crossed Loan in a Crossed Loan Group, weighted based on the Cut-off Date Balance for such Reference Obligation and Outside

Crossed Loan and relative to the aggregate Cut-off Date Balance of all of the Reference Obligations and any Outside Crossed Loan in such Crossed Loan Group. The Cut-off Date Balance/Unit for the Reference Obligations in a Crossed Loan Group is based on the aggregate Cut-off Date Balance for all of the Reference Obligations and any Outside Crossed Loan in such Crossed Loan Group and the aggregate Total Units of all of the mortgaged real properties securing the mortgage loans in such Crossed Loan Group.

With respect to Cut-off Date LTV, Maturity LTV, Cut-off Date Balance/Unit, UW NCF DSCR and UW NCF DSCR (IO) calculations presented for any supplemental loans (e.g. a taxable tail) subject to a TEL, or any TELs with taxable tails, the calculations include the related TEL and taxable tail.

Certain Reference Obligations are second-lien mortgage loans that are subordinate to the related senior mortgage loans in the right of payment. Unless otherwise indicated, the information regarding Cut-off Date LTV, Cut-off Date Balance/Unit and debt service coverage ratio for such Reference Obligations shown in this Memorandum (Appendix A, Appendix B and Appendix C) includes the Cut-off Date Balance of the related senior mortgage loan, and the information regarding Maturity LTV and Maturity Date Balance/Unit shown in this Memorandum (Appendix A, Appendix B and Appendix C) includes the Maturity Date Balance of the related senior mortgage loan.

Furthermore, certain Reference Obligations may be only the specified portion of the related mortgage loan. Unless otherwise indicated, certain information regarding the loan-to-value ratios and debt service coverage ratios with respect to such Reference Obligation in Appendix A, Appendix B and Appendix C includes the portion of the related mortgage loan that is not included in the Reference Pool.

With respect to 3 floating-rate mortgage loans, Underwritten DSCR calculations shown in this Memorandum (Appendix A, Appendix B and Appendix C) are based on an assumed average SOFR of 4.20185% *per annum*, and, with respect to 1 floating-rate mortgage loan, an assumed average SOFR of 4.1994% *per annum*. In addition, the “LTF-002 Loan #3” Reference Obligation is cross-collateralized and cross-defaulted with two mortgage loans that are not part of the Reference Pool, one of which is a floating-rate mortgage loan. For purposes of UW NCF DSCR and UW NCF DSCR (IO), the floating-rate mortgage loan with which the “LTF-002 Loan #3” Reference Obligation is cross-collateralized and cross-defaulted is assumed to bear interest based on an assumed average SOFR of 4.20185% *per annum*.

With respect to any Reference Obligation, the Cut-off Date LTV shown on Appendix A is calculated based on the most recent as-is appraised value or as-stabilized appraised value of the related mortgaged property obtained by, or in the possession of, Freddie Mac prior to the Cut-off Date.

With respect to any underwritten cash flow shown on Appendix A, Appendix B and Appendix C, such underwritten cash flow with respect to any Reference Obligation represents the estimation of as-is net cash flow by the related originator at the time when such Reference Obligation was originated, as adjusted based on a number of assumptions and projections used by such originator, and such assumptions and projections may be inaccurate or inconsistent with the actual performance. The inaccuracy of such assumptions or projections in whole or in part could substantially affect the actual net operating income of the mortgaged real properties. We make no representation that any underwritten net cash flow shown in Appendix A, Appendix B and Appendix C represents any future net cash flows. We have not re-underwritten any Reference Obligations in connection with the offering and sale of the Notes.

HISTORICAL INFORMATION

Loan-level credit performance data on a portion of the multifamily mortgage loans are available in our Multifamily Loan Performance Database online at <https://mf.freddie.mac.com/investors/performance-lookup>. The Multifamily Loan Performance Database provides actual loss data and monthly loan performance data, including credit performance information up to and including property disposition beginning in 1994, when Freddie Mac actively reentered the multifamily market using a revised underwriting process after minimal participation in the market for several years, through August 2025. Specific credit performance information in the dataset includes voluntary prepayments and loans that were foreclosure alternatives and REOs. Specific actual loss data in the dataset includes net sales proceeds, non-mortgage insurance recoveries, expenses, current deferred UPB, and due date of last paid installment. Access to this web address is unrestricted and free of charge. The various mortgage loans for which performance information is shown at the above internet address had initial characteristics that differed, and may have differed in ways that were material to the performance of those mortgage loans. These differing characteristics include, among others, product type, credit quality, geographic concentration, average principal balance, weighted average interest rate, weighted average loan-to-value ratio and weighted average term to maturity. None of us, the Initial Purchasers or the Indenture Trustee make any representation, and you should not assume, that the performance information shown at the above internet address is in any way indicative of the performance of the Reference Obligations.

The Multifamily Loan Performance Database available on our website relating to any of our mortgage loans is deemed not to be part of this Memorandum. Various factors may affect the prepayment, delinquency and loss performance of the mortgage loans over time.

The Reference Obligations may not perform in the same manner as the mortgage loans in the Multifamily Loan Performance Database as a result of the various credit and servicing standards we have implemented over time. We cannot predict how these credit changes will affect the performance of the Reference Obligations compared to the performance of prior vintages of mortgage loans.

Similar loan-level credit performance data on a portion of the multifamily mortgage loans related to the BCE Reference Obligations may be available in the periodic loan reports on the website of the applicable issuer of the BCE Related Bonds identified on Appendix A.

PREPAYMENT AND YIELD CONSIDERATIONS

Credit Events and Modification Events

The number and timing of Credit Events and Modification Events on the Reference Obligations and the actual losses realized with respect thereto will affect the yield on the Notes. Credit Events and Modification Events can be caused by, but not limited to, mortgagor mismanagement of credit and unforeseen events. The rate of delinquencies on refinanced mortgage loans may be higher than for other types of mortgage loans. Furthermore, the rate and timing of Credit Events and Modification Events and the actual losses realized with respect thereto on the Reference Obligations will be affected by the general economic condition of the region of the country in which the related mortgaged properties are located. The risk of Credit Events and Modification Events is greater and prepayments are less likely in regions where a weak or deteriorating economy exists, as may be evidenced by, among other factors, increasing unemployment or falling property values. The yield on any Class of Notes and the rate and timing of Credit Events and Modification Events on the Reference Obligations may also be affected by servicing decisions by the applicable servicer, including decisions relating to charge off or modification of a Reference Obligation in connection with the relief programs we initiate or otherwise.

Prepayment Considerations and Risks

The rate of principal payments on the Notes and the yield to maturity (or to early redemption) of Notes purchased at a price other than par are directly related to the rate and timing of payments of principal on the Reference Obligations. The principal payments on the Reference Obligations may be in the form of scheduled principal or unscheduled principal. Any unscheduled principal payments on the Reference Obligations may result in the acceleration of principal payments to the Noteholders that would otherwise be distributed over the remaining term of the Reference Obligations.

The rate at which mortgage loans in general prepay may be influenced by a number of factors, including general economic conditions, mortgage market interest rates, availability of mortgage funds, the value of the mortgaged property and the mortgagor's net equity therein, solicitations and servicer decisions.

- In general, if prevailing mortgage interest rates fall significantly below the mortgage rates on the Reference Obligations, the Reference Obligations are likely to prepay at higher rates than if prevailing mortgage interest rates remain at or above the mortgage rates on the Reference Obligations.
- Conversely, if prevailing mortgage interest rates rise above the mortgage rates on the Reference Obligations, the rate of prepayment would be expected to decrease.

In addition, we may purchase or otherwise acquire some or all of any Class of Notes at any price or prices, in the open market or otherwise. Pursuant to the Indenture, we have the right to cause any Notes we acquire to be retired by the Trust. The timing and frequency of any retirement of Notes by the Trust could affect the liquidity of the Notes that remain outstanding after such retirement by reducing the availability of such Notes in the secondary market; any such change in the liquidity of such Notes could adversely affect prices for such Notes. See "*The Agreements — The Indenture — Optional Retirement of Notes Owned by Freddie Mac.*"

A mortgagor may make a full or partial prepayment on a mortgage loan with certain conditions. A mortgagor may fully prepay a mortgage loan for several reasons, including an early payoff, a sale of the related mortgaged property or a refinancing of the mortgage loan. A mortgagor who makes a partial prepayment of principal may request that the monthly principal and interest installments be recalculated, *provided* that the monthly payments are current. Any recalculation of payments must be

documented by a modification agreement. The recalculated payments cannot result in an extended maturity date or a change in the interest rate. The rate of payment of principal may also be affected by any Reference Pool Removals. See “*Summary — Reference Pool.*” We may also remove Reference Obligations from the Reference Pool because they do not satisfy the Eligibility Criteria. Any Reference Pool Removals will shorten the Weighted Average Lives of the Notes.

The Reference Obligations will typically include “due-on-sale” clauses which allow the holder of such Reference Obligation to demand payment in full of the remaining principal balance upon sale or certain transfers of the property securing such Reference Obligation.

Acceleration of Reference Obligations as a result of enforcement of “due-on-sale” provisions in connection with transfers of the related mortgaged properties or the occurrence of certain other events resulting in acceleration would affect the level of prepayments on the Reference Obligations, which in turn would affect the Weighted Average Lives of the Classes of Notes.

In recent years, modifications and other default resolution procedures other than foreclosure, such as deeds in lieu of foreclosure and short sales, have become more common and those servicing decisions, rather than foreclosure, may affect the rate of principal prepayments on the Reference Obligations.

You should understand that the timing of changes in the SOFR Rate may affect the actual yields on the Notes even if the average rate of the SOFR Rate is consistent with your expectations. You must make an independent decision as to the appropriate SOFR Rate assumptions to be used in deciding whether to purchase a Note.

Assumptions Relating to the Weighted Average Life Tables, Declining Balances Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables

The tables on the following pages have been prepared on the basis of the following Modeling Assumptions:

- (a) The Reference Obligations consist of the assumed mortgage loans having the characteristics shown in Appendix A;
- (b) the original Class Principal Balances for the Notes are as set forth or described in Table 1 and the Class Coupons for each of the Classes of Notes and Reference Tranche are as set forth or described in Table 1;
- (c) (i) other than with respect to the Declining Balances Tables, the Reference Obligations experience Credit Events at the indicated CDR percentages, there is no lag between the related Credit Event Amounts and the application of any related Recovery Principal, the Preliminary Principal Loss Amount is equal to 25% of the Credit Event Amount; and (ii) with respect to the Declining Balances Tables, the Reference Obligations do not experience any Credit Events;
- (d) the Delinquency Test is satisfied for each Payment Date;
- (e) payments on the Notes on any Payment Date reflects principal collections on the Reference Obligations in the same calendar month in which such Payment Date occurs;
- (f) principal prepayments on any Reference Obligation occurs on the related due date for such Reference Obligation under the related mortgage loan agreement;
- (g) the Reference Obligations prepay at the indicated CPR percentages;
- (h) no Reference Obligations are purchased or removed from, or reinstated to, the Reference Pool and no mortgage loans are substituted for the Reference Obligations included in the Reference Pool on the Closing Date;
- (i) there are no Modification Events;
- (j) there are no data corrections in connection with the Reference Obligations;
- (k) there is no early redemption of the Notes;
- (l) there are no Reversed Credit Event Reference Obligations or Modification Gain Amounts;
- (m) the Projected Recovery Amount is equal to zero;
- (n) the Notes are issued on November 25, 2025;

(o) cash payments on the Notes are received on the 25th day of each month beginning in December 2025 as described under “*Description of The Notes*”;

(p) the SOFR Rate is assumed to remain constant at 4.15% *per annum*;

(q) each Class of Notes is outstanding from the Closing Date to retirement, and Freddie Mac does not exercise its option to cause any Notes it owns to be retired by the Trust; and

(r) principal amortization is calculated based on each Reference Obligation’s remaining principal balance, remaining amortization term, and current interest rate.

Although the characteristics of the Reference Obligations for the Weighted Average Life Tables, Declining Balances Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables have been prepared on the basis of the weighted average characteristics of the mortgage loans that are expected to be in the Reference Pool, there is no assurance that the Modeling Assumptions will reflect the actual characteristics or performance of the Reference Obligations or that the performance of the Notes will conform to the results set forth in the tables.

Weighted Average Lives of the Notes

The Weighted Average Lives of the Notes will be influenced by, among other things, the rate at which principal of the Reference Obligations is actually paid by the related mortgagor, the timing of changes in such rate of principal payments and the timing and rate of allocation of Tranche Write-down Amounts and Tranche Write-up Amounts to the Notes. The interaction of the foregoing factors may have different effects on each Class of Notes and the effects on any such Class may vary at different times during the life of such Class. Accordingly, no assurance can be given as to the Weighted Average Life of any Class of Notes. For an example of how the Weighted Average Lives of the Notes are affected by the foregoing factors at various rates of prepayment and Credit Events, see the Weighted Average Life Tables and Declining Balances Tables set forth below.

Prepayments on mortgage loans are commonly measured relative to a constant prepayment standard or model. The model used in this Memorandum for the Reference Obligations is a CPR. CPR assumes that the outstanding principal balance of a pool of mortgage loans prepays at a specified constant annual rate. In projecting monthly cashflows, this rate is converted to an equivalent monthly rate.

CPR does not purport to be either a historical description of the prepayment experience of mortgage loans or a prediction of the anticipated rate of prepayment of any mortgage loans, including the Reference Obligations. The percentages of CPR in the tables below do not purport to be historical correlations of relative prepayment experience of the Reference Obligations or predictions of the anticipated relative rate of prepayment of the Reference Obligations. Variations in the prepayment experience and the principal balance of the Reference Obligations that prepay may increase or decrease the percentages of original Class Principal Balances (and Weighted Average Lives) shown in the Declining Balances Tables below and may affect the Weighted Average Lives shown in the Weighted Average Life Tables below. Such variations may occur even if the average prepayment experience of all such Reference Obligations equals any of the specified percentages of CPR.

It is highly unlikely that the Reference Obligations will have the precise characteristics referred to in this Memorandum or that they will prepay or experience Credit Events or Modification Events at any of the rates specified or times assumed, as applicable, or that Credit Events or Modification Events will be incurred according to one particular pattern. The Weighted Average Life Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables below assume a constant rate of the Reference Obligations becoming Credit Event Reference Obligations each month relative to the then-outstanding aggregate principal balance of the Reference Obligations. This assumed Constant Default Rate (or “**CDR**”) does not purport to be either a historical description of the default experience of the Reference Obligations or a prediction of the anticipated rate of defaults on the Reference Obligations. The rate and extent of actual defaults experienced on the Reference Obligations are likely to differ from those assumed and may differ significantly. A CDR of 1% assumes Reference Obligations become Credit Event Reference Obligations at an annual rate of 1% which remains constant through the remaining lives of such Reference Obligations. Further, it is unlikely the Reference Obligations will become Credit Event Reference Obligations at any specified CDR.

The Weighted Average Life Tables, the Cumulative Note Write-down Amount Tables and the Yield Tables have been prepared on the basis of the Modeling Assumptions described above under “— *Assumptions Relating to the Weighted Average Life Tables, Declining Balances Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables.*”

The Weighted Average Life Tables and the Declining Balances Tables have been prepared on the basis of the Modeling Assumptions described above under “— *Assumptions Relating to the Weighted Average Life Tables, Declining Balances Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables.*” There will likely be discrepancies between the characteristics of the actual mortgage loans included in the Reference Pool and the characteristics of the hypothetical mortgage loans assumed in preparing the Weighted Average Life Tables and the Declining Balances Tables. Any such discrepancy may have an adverse effect upon the percentages of original Class Principal Balances outstanding set forth in the Declining Balances Tables (and the Weighted Average Lives of the Notes set forth in the Weighted Average Life Tables and the Declining Balances Tables). In addition, to the extent that the mortgage loans that actually are included in the Reference Pool have characteristics that differ from those assumed in preparing the following Declining Balances Tables, the Class Principal Balance of a Class of Notes could be reduced to zero earlier or later than indicated by the applicable Declining Balances Table.

Furthermore, the information contained in the Weighted Average Life Tables and the Declining Balances Tables with respect to the Weighted Average Life of any Note is not necessarily indicative of the Weighted Average Life of that Class of Notes that might be calculated or projected under different or varying prepayment assumptions.

It is not likely that all of the Reference Obligations will have the interest rates or remaining terms to maturity assumed or that the Reference Obligations will prepay at the indicated CPR percentages or experience Credit Events at the indicated CDR percentages. In addition, the diverse remaining terms to maturity of the Reference Obligations could produce slower or faster reductions of the Class Principal Balances than indicated in the Declining Balances Tables at the various CPR percentages specified.

Weighted Average Life Tables

Based upon the Modeling Assumptions, the following Weighted Average Life Tables indicate the projected Weighted Average Lives in years of each Class of Notes shown at various CPR percentages and CDR percentages.

Class M-1					
Weighted Average Life (years)					
To Scheduled Maturity Date					
CPR Prepayment Assumption*					
CDR	0%	25%	50%	75%	100%
0.00%	4.28	4.00	3.82	3.68	3.40
0.25%	4.30	4.02	3.84	3.70	3.41
0.50%	4.31	4.04	3.86	3.73	3.43
0.75%	4.46	4.17	3.97	3.84	3.52
1.00%	4.93	4.51	4.24	4.04	3.68
1.50%	5.95	5.18	5.01	4.70	4.18
2.00%	7.93	7.39	6.63	6.40	5.70
3.00%	8.40	8.38	8.33	8.20	7.83

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Class M-2					
Weighted Average Life (years)					
To Scheduled Maturity Date					
CPR Prepayment Assumption*					
CDR	0%	25%	50%	75%	100%
0.00%	5.65	5.44	5.34	5.27	5.02
0.25%	5.83	5.62	5.52	5.45	5.17
0.50%	6.57	6.15	5.97	5.92	6.04
0.75%	8.04	7.19	6.99	6.86	6.51
1.00%	8.59	8.27	8.09	7.94	7.56
1.50%	10.19	10.02	9.86	9.83	9.53
2.00%	8.14	8.17	8.24	8.32	8.48
3.00%	4.04	4.13	4.19	4.24	4.37

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

CDR	Class B-1				
	Weighted Average Life (years)				
	To Scheduled Maturity Date				
	CPR Prepayment Assumption*				
	0%	25%	50%	75%	100%
0.00%	8.93	8.60	8.49	8.41	8.09
0.25%	9.46	9.13	9.01	8.93	8.60
0.50%	10.02	9.62	9.59	9.53	9.29
0.75%	10.37	10.12	10.05	10.04	9.84
1.00%	8.93	8.73	8.74	8.76	8.77
1.50%	4.60	4.74	4.84	4.91	5.13
2.00%	3.26	3.30	3.34	3.36	3.42
3.00%	2.17	2.18	2.20	2.21	2.24

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Declining Balances Tables

Based upon the Modeling Assumptions, the following Declining Balances Tables indicate the projected Weighted Average Lives of each Class of Notes and sets forth the percentages of the original Class Principal Balance of each Class that would be outstanding after each of the dates shown at various CPR percentages.

Percentages of Original Balances Outstanding† and Weighted Average Lives

Date	Class M-1				
	CPR Prepayment Assumption*				
	0%	25%	50%	75%	100%
Closing Date	100	100	100	100	100
November 25, 2026.....	100	97	95	92	88
November 25, 2027.....	99	94	90	88	86
November 25, 2028.....	95	88	83	80	76
November 25, 2029.....	88	76	69	64	45
November 25, 2030 and thereafter	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	4.28	4.00	3.82	3.68	3.40

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Date	Class M-2				
	CPR Prepayment Assumption*				
	0%	25%	50%	75%	100%
Closing Date	100	100	100	100	100
November 25, 2026.....	100	100	100	100	100
November 25, 2027.....	100	100	100	100	100
November 25, 2028.....	100	100	100	100	100
November 25, 2029.....	100	100	100	100	100
November 25, 2030.....	54	45	41	39	37
November 25, 2031.....	48	38	34	32	26
November 25, 2032 and thereafter	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	5.65	5.44	5.34	5.27	5.02

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Date	Class B-1				
	CPR Prepayment Assumption*				
	0%	25%	50%	75%	100%
Closing Date	100	100	100	100	100
November 25, 2026.....	100	100	100	100	100
November 25, 2027.....	100	100	100	100	100
November 25, 2028.....	100	100	100	100	100
November 25, 2029.....	100	100	100	100	100
November 25, 2030.....	100	100	100	100	100
November 25, 2031.....	100	100	100	100	100
November 25, 2032.....	82	73	70	69	68
November 25, 2033.....	80	70	68	67	67
November 25, 2034.....	78	65	60	56	25
November 25, 2035 and thereafter	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	8.93	8.60	8.49	8.41	8.09

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

† Rounded to the nearest whole percentage.

Yield Considerations with respect to the Notes

The Weighted Average Life of, and the yield to maturity on, the Notes will be sensitive to the rate and timing of Credit Events and Modification Events on the Reference Obligations (and the severity of losses realized with respect thereto). If the actual rate of Credit Events and Modification Events on the Reference Obligations (and the severity of the losses realized with respect thereto) is higher than those you assumed would occur, the actual yield to maturity of a Note may be lower than the expected yield. The timing of Credit Events and Modification Events on the Reference Obligations will also affect your actual yield to maturity on the Notes, even if the rate of Credit Events and Modification Events is consistent with your expectations. See “*Prepayment and Yield Considerations*.”

Credit Event Sensitivity Table

Based upon the Modeling Assumptions, the following Credit Event Sensitivity Table indicates the projected cumulative Credit Event Amount divided by the Cut-off Date Reference Pool Balance shown at various CPR percentages and CDR percentages.

Cumulative Credit Event Amount (as % of Cut-off Date Reference Pool Balance) to Scheduled Maturity Date

CDR	0% CPR*	25% CPR*	50% CPR*	75% CPR*	100% CPR*
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.25%	1.76%	1.68%	1.64%	1.62%	1.55%
0.50%	3.48%	3.32%	3.26%	3.21%	3.08%
0.75%	5.17%	4.94%	4.85%	4.78%	4.58%
1.00%	6.83%	6.53%	6.41%	6.32%	6.06%
1.50%	10.06%	9.63%	9.45%	9.32%	8.94%
2.00%	13.18%	12.63%	12.39%	12.23%	11.73%
3.00%	19.08%	18.31%	17.98%	17.74%	17.04%

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Cumulative Note Write-down Amount Tables

Based upon the Modeling Assumptions, the following Cumulative Note Write-down Amount Tables indicate the projected cumulative write-down of the Class Principal Balance of a Note due to allocation of Tranche Write-down Amounts as a percentage of the Note's original Class Principal Balance at various CPR percentages and CDR percentages.

Class M-1 Cumulative Write-down Amount (as % of the Class M-1 Original Class Principal Balance)						
To Scheduled Maturity Date						
CPR Prepayment Assumption*						
CDR	0%	25%	50%	75%	100%	
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3.00%	84.66%	71.86%	66.31%	62.40%	50.61%	

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Class M-2 Cumulative Write-down Amount (as % of the Class M-2 Original Class Principal Balance)						
To Scheduled Maturity Date						
CPR Prepayment Assumption*						
CDR	0%	25%	50%	75%	100%	
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.75%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
1.50%	28.42%	20.58%	17.28%	14.97%	7.95%	
2.00%	85.07%	75.02%	70.74%	67.74%	58.65%	
3.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Class B-1 Cumulative Write-down Amount (as % of the Class B-1 Original Class Principal Balance)						
To Scheduled Maturity Date						
CPR Prepayment Assumption*						
CDR	0%	25%	50%	75%	100%	
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
0.75%	26.01%	20.93%	18.81%	17.35%	12.86%	
1.00%	62.92%	56.27%	53.50%	51.57%	45.68%	
1.50%	100.00%	100.00%	100.00%	100.00%	100.00%	
2.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
3.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

* 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Yield Tables

Based upon the Modeling Assumptions and the assumed prices in the table captions, the following tables show pre-tax yields to maturity (corporate bond equivalent) of the Notes at various CPR percentages and CDR percentages.

Class M-1 Pre-Tax Yield (Assumed Price = 100%)*					
To Scheduled Maturity Date					
CPR Prepayment Assumption**					
CDR	0%	25%	50%	75%	100%
0.00%	5.90%	5.90%	5.90%	5.90%	5.90%
0.25%	5.90%	5.90%	5.90%	5.90%	5.90%
0.50%	5.90%	5.90%	5.90%	5.90%	5.90%
0.75%	5.90%	5.90%	5.90%	5.90%	5.90%
1.00%	5.90%	5.90%	5.90%	5.90%	5.90%
1.50%	5.90%	5.90%	5.90%	5.90%	5.90%
2.00%	5.90%	5.90%	5.90%	5.90%	5.90%
3.00%	(6.24)%	(3.66)%	(2.74)%	(2.24)%	(0.69)%

* The SOFR Rate is assumed to remain constant at 4.08250 % *per annum*.

** 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Class M-2 Pre-Tax Yield (Assumed Price = 100%)*					
To Scheduled Maturity Date					
CPR Prepayment Assumption**					
CDR	0%	25%	50%	75%	100%
0.00%	6.93%	6.93%	6.93%	6.93%	6.93%
0.25%	6.93%	6.93%	6.93%	6.93%	6.93%
0.50%	6.93%	6.93%	6.93%	6.93%	6.93%
0.75%	6.93%	6.93%	6.93%	6.93%	6.93%
1.00%	6.93%	6.93%	6.93%	6.93%	6.93%
1.50%	4.62%	5.29%	5.56%	5.76%	6.34%
2.00%	(4.70)%	(2.90)%	(2.10)%	(1.53)%	0.01%
3.00%	(43.99)%	(42.48)%	(41.39)%	(40.54)%	(38.46)%

* The SOFR Rate is assumed to remain constant at 4.08250% *per annum*.

** 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

Class B-1 Pre-Tax Yield (Assumed Price = 100%)*					
To Scheduled Maturity Date					
CPR Prepayment Assumption**					
CDR	0%	25%	50%	75%	100%
0.00%	8.74%	8.74%	8.74%	8.74%	8.74%
0.25%	8.74%	8.74%	8.74%	8.74%	8.74%
0.50%	8.74%	8.74%	8.74%	8.74%	8.74%
0.75%	6.71%	7.10%	7.28%	7.41%	7.77%
1.00%	1.88%	2.56%	2.92%	3.18%	3.91%
1.50%	(28.48)%	(26.67)%	(25.50)%	(24.63)%	(22.30)%
2.00%	(51.26)%	(50.20)%	(49.38)%	(48.73)%	(47.25)%
3.00%	(85.99)%	(85.16)%	(84.46)%	(83.83)%	(82.72)%

* The SOFR Rate is assumed to remain constant at 4.08250% *per annum*.

** 0% CPR during any lockout, defeasance and yield maintenance periods — otherwise at indicated CPR.

You should make investment decisions based on determinations of anticipated rates of prepayments, Credit Events and Modification Events under a variety of scenarios. You should fully consider the risk that the occurrence of Credit Events and Modification Events on the Reference Obligations could result in a loss of your investment.

USE OF PROCEEDS

The Indenture Trustee will use the proceeds from the sale of the Notes to purchase Eligible Investments, which will be held by the Indenture Trustee at the Account Bank for the benefit of the Holders of the Notes. The Indenture Trustee will use the earnings on and proceeds of the Eligible Investments to first make any payments of Return Amounts to us and then, together

with any Transfer Amounts, Return Reimbursement Amounts and Capital Contribution Amounts paid by us to the Trust, to make payments of principal and interest on the Notes.

CERTAIN LEGAL ASPECTS OF MORTGAGE LOANS

The following discussion provides general summaries of certain legal aspects of mortgage loans which are general in nature. The summaries do not purport to be complete. Unless otherwise indicated, they do not reflect the laws of any particular state nor the laws of all states in which the mortgaged properties may be situated. This is because these legal aspects are governed in part by the law of the state that applies to a particular mortgaged property and the laws of the states may vary substantially.

Security Instruments

Mortgages and Deeds of Trust. Mortgage loans are evidenced by promissory notes or other similar evidences of the indebtedness secured by first mortgages, deeds of trust or similar security instruments (each, a “**mortgage**”), depending upon the prevailing practice and law in the state in which the related mortgaged property is located, on multifamily properties. Each mortgage note and related mortgage loan are obligations of one or more mortgagors and require the related mortgagor to make monthly payments of principal and interest. In some states, a mortgage or deed of trust creates a lien upon the real property encumbered by the mortgage or deed of trust. However, in other states, the mortgage or deed of trust conveys legal title to the property, respectively, to the mortgagee or to a trustee for the benefit of the mortgagee subject to a condition subsequent (i.e., the payment of the indebtedness secured thereby). The lien created by the mortgage or deed of trust is not prior to the lien for real estate taxes and assessments and other charges imposed under governmental police powers. Priority between mortgages depends on their terms or on the terms of separate subordination or inter-creditor agreements, on the knowledge of the parties in some cases and generally on the order of recordation of the mortgages in the appropriate recording office. There are two parties to a mortgage, the mortgagor and the mortgagee, who is the lender. In the case of a land trust, there are three parties because title to the property is held by a land trustee under a land trust agreement of which the mortgagor is the beneficiary; at origination of a mortgage loan, the mortgagor executes a separate undertaking to make payments on the mortgage note. Although a deed of trust is similar to a mortgage, a deed of trust has three parties: the trustor, who is the mortgagor; the beneficiary, who is the lender; and a third-party grantee called the trustee. Under a deed of trust, the mortgagor grants the property, irrevocably until the debt is paid, in trust, generally with a power of sale, to the trustee to secure payment of the obligation. The trustee’s authority under a deed of trust, the grantee’s authority under a deed to secure debt and the mortgagee’s authority under a mortgage are governed by the law of the state in which the real property is located, the express provisions of the deed of trust or mortgage, and, in deed of trust transactions, the directions of the beneficiary.

Co-operative Loans. A co-operative is owned by tenant-stockholders, who, through ownership of stock, shares or membership certificates in the corporation, receive proprietary leases or occupancy agreements which confer exclusive rights to occupy specific co-operative units. The co-operative owns the real property and the specific units and is responsible for management of the property. An ownership interest in a co-operative and the accompanying rights are financed through a co-operative share loan evidenced by a promissory note and secured by a security interest in the co-operative shares or occupancy agreement or proprietary lease.

Foreclosure

Foreclosing Mortgages and Deeds of Trust. Foreclosure of a deed of trust in most states is generally most efficiently accomplished by a non-judicial trustee’s sale under a specific provision in the deed of trust which authorizes the trustee to sell the property upon any default by the mortgagor under the terms of the note or deed of trust. In addition to any notice requirements contained in a deed of trust, in some states the trustee must record a notice of default and send a copy to the trustor and to any person who has recorded a request for a copy of notice of default and notice of sale. In addition, the trustee must provide notice in some states to any other individual having an interest of record in the real property, including any junior lienholders.

In some states, the trustor has the right to reinstate the loan at any time following default until shortly before the trustee’s sale. Generally in these states, the mortgagor, or any other person having a junior encumbrance on the real estate, may, during a reinstatement period, cure the default by paying the entire amount in arrears plus the costs and expenses incurred in enforcing the obligation. If the deed of trust is not reinstated within a specified period, a notice of sale must be posted in a public place and, in most states, published for a specific period of time in one or more newspapers in a specified manner prior to the date of trustee’s sale. In addition, some state laws require that a copy of the notice of sale be posted on the property and sent to all parties having an interest of record in the real property.

Generally, the foreclosure action is initiated by the service of legal pleadings upon all parties having an interest of record in the real property. Delays in completion of the foreclosure may occasionally result from difficulties in locating necessary parties. Over the past few years, judicial foreclosure proceedings have become increasingly contested, with challenges often raised to the right of the foreclosing party to maintain the foreclosure action. The resolution of these proceedings can be time-consuming.

In the case of foreclosure under either a mortgage or a deed of trust, the sale by the referee or other designated officer or by the trustee is a public sale. The proceeds received by the referee or trustee from the sale are typically applied first to the costs, fees and expenses of the sale and then in satisfaction of the indebtedness secured by the mortgage or deed of trust under which the sale was conducted. Any remaining proceeds are generally payable to the holders of junior mortgages or deeds of trust and other liens and claims in order of their priority, whether or not the mortgagor is in default under such instruments. Any additional proceeds are generally payable to the mortgagor or trustor. The payment of the proceeds to the holders of junior mortgages may occur in the foreclosure action of the senior mortgagee or may require the institution of separate legal proceedings. It is common for the lender to purchase the property from the trustee, referee or other designated officer for a credit bid less than or equal to the unpaid principal amount of the note plus the accrued and unpaid interest and fees due under the note and the expense of foreclosure. If the credit bid is equal to, or more than, the mortgagor's obligations on the loan, the mortgagor's debt will be extinguished. However, if the lender purchases the property for an amount less than the total amount owed to the lender, it typically preserves its right against a mortgagor to seek a deficiency judgment if such a remedy is available under state law and the related loan documents, in which case the mortgagor's obligation will continue to the extent of the deficiency. Regardless of the purchase price paid by the foreclosing lender, the lender will be responsible to pay the costs, fees and expenses of the sale, which sums are generally added to the mortgagor's indebtedness. In some states, there is a statutory minimum purchase price which the lender must offer for the property and generally, state law controls the maximum amount of foreclosure costs and expenses, including attorneys' fees, which may be recovered by a lender. Thereafter, subject to the right of the mortgagor in some states to remain in possession during any redemption period, the lender will assume the burdens of ownership, including obtaining hazard insurance, paying taxes and making the repairs at its own expense as are necessary to render the property suitable for sale. Generally, the lender will obtain the services of a real estate broker or auction company and pay the broker's or auctioneer's commission in connection with the subsequent sale of the property. Depending upon market conditions, the ultimate proceeds of the sale of the property may not equal the lender's investment in the property and, as described above, in some states, the lender may be entitled to a deficiency judgment.

Foreclosure proceedings are governed in part by general equitable principles. Some of these equitable principles are designed to relieve the mortgagor from the legal effect of its defaults under the loan documents. Examples of judicial remedies that have been fashioned include judicial requirements that the lender undertake affirmative and expensive actions to determine the causes for the mortgagor's default and the likelihood that the mortgagor will be able to reinstate the loan. In some cases, courts have substituted their judgment for the lender's judgment and have required that lenders reinstate loans or recast payment schedules in order to accommodate mortgagors who are suffering from temporary financial hardship. In other cases, courts have limited the right of the lender to foreclose if the default under the mortgage instrument is not monetary, such as the mortgagor's failure to adequately maintain the property or the mortgagor's execution of a second mortgage or deed of trust affecting the property. Finally, some courts have been faced with the issue of whether or not federal or state constitutional provisions reflecting due process concerns for adequate notice require that mortgagors under deeds of trust or mortgages receive notices in addition to the statutorily-prescribed minimums for the content and timing of such notices. For the most part, these cases have upheld the notice provisions as being reasonable or have found that the sale by a trustee under a deed of trust, or under a mortgage having a power of sale, does not involve sufficient state action to afford constitutional protection to the mortgagor.

Under certain loan modification programs, to the extent a servicer is considering qualifying the related mortgagor for a loan modification after foreclosure proceedings have already been initiated, our Guide requires the servicer to halt foreclosure proceedings until it has determined whether the mortgagor has qualified for the loan modification.

In response to an unusually large number of foreclosures in recent years, a growing number of states have enacted laws that subject the holder to certain notice and/or waiting periods prior to commencing a foreclosure. In some instances, these laws require the servicer of the mortgage to consider modification of the mortgage or an alternative option prior to proceeding with foreclosure. The effect of these laws has been to delay foreclosure in particular jurisdictions.

Foreclosing Co-operative Loans. The co-operative shares owned by the tenant-stockholder and pledged to the lender or lender's agent or trustee are, in almost all cases, subject to restrictions on transfer as set forth in the co-operative's certificate of incorporation and bylaws, as well as the tenant-stockholder's proprietary lease or occupancy agreement, and may be cancelled by the co-operative for failure by the tenant-stockholder to pay rent or other obligations or charges owed by such tenant-stockholder, including mechanics' liens against the co-operative's property incurred by such tenant-stockholder. A

proprietary lease or occupancy agreement generally permits the co-operative to terminate such lease or agreement in the event a tenant-stockholder fails to make payments or defaults in the performance of covenants required thereunder. Furthermore, a default by the tenant-stockholder under the proprietary lease or occupancy agreement will usually constitute a default under the security agreement between the lender and the tenant-stockholder.

Typically, the lender and the co-operative enter into a recognition agreement which establishes the rights and obligations of both parties in the event of a default by the tenant-stockholder with respect to its obligations under the proprietary lease or occupancy agreement and/or the security agreement. The recognition agreement generally provides that, in the event that the tenant-stockholder has defaulted under the proprietary lease or occupancy agreement, the co-operative will take no action to terminate such lease or agreement until the lender has been provided with an opportunity to cure the defaults. The recognition agreement typically provides that if the proprietary lease or occupancy agreement is terminated, the co-operative will recognize the lender's lien in respect of the proprietary lease or occupancy agreement, and will deliver to the lender the proceeds from the sale of the co-operative apartment unit to a third party up to the amount to which the lender is entitled by reason of its lien, subject to the co-operative's right to sums due under such proprietary lease or occupancy agreement. The total amount owed to the co-operative by the tenant-stockholder, which the lender generally cannot restrict and does not monitor, may reduce the proceeds available to the lender to an amount below the outstanding principal balance of the co-operative loan and accrued and unpaid interest thereon.

Recognition agreements typically also provide that in the event of a foreclosure on a co-operative loan, the lender must obtain the approval or consent of the co-operative as required by the proprietary lease or occupancy agreement before transferring the co-operative shares or assigning the proprietary lease to a third-party. Generally, the lender is not limited in any rights it may have to dispossess the tenant-stockholders.

In some states, foreclosure on the co-operative shares is accomplished by a sale in accordance with the provisions of Article 9 and the security instrument relating to those shares. Article 9 requires that a sale be conducted in a "commercially reasonable" manner. Whether a foreclosure sale has been conducted in a "commercially reasonable" manner will vary depending on the facts in each case and state law. In determining commercial reasonableness, a court typically will look to the notice (which generally includes a publication requirement) given the mortgagor and third parties and the method, manner, time, place and terms of the foreclosure.

As described above, any provision in the recognition agreement regarding the right of the co-operative to receive sums due under the proprietary lease or occupancy agreement prior to the lender's reimbursement supplements any requirement under Article 9 that the proceeds of the sale will be applied first to pay the costs and expenses of the sale and then to satisfy the indebtedness secured by the lender's security interest. If there are proceeds remaining after application to costs and expenses of the sale, amounts due under the proprietary lease or occupancy agreement, and satisfaction of the indebtedness, the lender must account to the tenant-stockholder for such surplus. Conversely, if a portion of the indebtedness remains unpaid, the tenant-stockholder is generally responsible for the deficiency.

In the case of foreclosure on a co-operative that was converted from a rental building to a co-operative under a non-eviction plan, some states require that a purchaser at a foreclosure sale take the property subject to rent control and rent stabilization laws which apply to certain tenants who elected to remain in the building but who did not purchase shares in the co-operative when the building was so converted.

Rights of Redemption

The purpose of a foreclosure action in respect of a mortgaged property is to enable the lender to realize upon its security and to bar the mortgagor, and all persons who have interests in the property that are subordinate to that of the foreclosing lender, from exercise of their "equity of redemption." The doctrine of equity of redemption provides that, until the property encumbered by a mortgage has been sold in accordance with a properly conducted foreclosure and foreclosure sale, those having interests that are subordinate to that of the foreclosing lender have an equity of redemption and may redeem the property by paying the entire debt with interest. Those having an equity of redemption must generally be made parties and joined in the foreclosure proceeding and provided statutorily prescribed notice, in the case of a non-judicial foreclosure, in order for their equity of redemption to be terminated.

The equity of redemption is a common-law (non-statutory) right which should be distinguished from post-sale statutory rights of redemption. In some states, after a trustee's sale pursuant to a deed of trust or foreclosure of a mortgage, the mortgagor and foreclosed junior lienors are given a statutory period in which to redeem the property. In some states, statutory redemption may occur only upon payment of the foreclosure sale price. In other states, redemption may be permitted if the former mortgagor pays only a portion of the sums due. The effect of a statutory right of redemption is to diminish the ability of the lender to sell

the foreclosed property because the exercise of a right of redemption would defeat the title of any purchase through a foreclosure. Consequently, the practical effect of the redemption right is to force the lender to maintain the property and pay the expenses of ownership until the redemption period has expired. In some states, a post-sale statutory right of redemption may exist following a judicial foreclosure, but not following a trustee's sale under a deed of trust.

Anti-Deficiency Legislation and Other Limitations on Lenders

Some states have imposed statutory prohibitions which limit the remedies of a beneficiary under a deed of trust or a mortgagee under a mortgage. In some states (including California), statutes limit the right of the beneficiary or mortgagee to obtain a deficiency judgment against the mortgagor following non-judicial foreclosure by power of sale. A deficiency judgment is a personal judgment against the former mortgagor equal in most cases to the difference between the net amount realized upon the public sale of the real property and the amount due to the lender. In the case of a mortgage loan secured by a property owned by a trust where the mortgage note is executed on behalf of the trust, a deficiency judgment against the trust following foreclosure or sale under a deed of trust, even if obtainable under applicable law, may be of little value to the mortgagee or beneficiary if there are no trust assets against which the deficiency judgment may be executed. Some state statutes require the beneficiary or mortgagee to exhaust the security afforded under a deed of trust or mortgage by foreclosure in an attempt to satisfy the full debt before bringing a personal action against the mortgagor. In other states, the lender has the option of bringing a personal action against the mortgagor on the debt without first exhausting the security; however in some of these states, the lender, following judgment on the personal action, may be deemed to have elected a remedy and may be precluded from exercising other remedies, including with respect to the security. Consequently, the practical effect of the election requirement, in those states permitting the election, is that lenders will usually proceed against the security first rather than bringing a personal action against the mortgagor. This also allows the lender to avoid the delays and costs associated with going to court. Finally, in some states, statutory provisions limit any deficiency judgment against the former mortgagor following a foreclosure to the excess of the outstanding debt over the fair value of the property at the time of the public sale. The purpose of these statutes is generally to prevent a beneficiary or mortgagee from obtaining a large deficiency judgment against the former mortgagor as a result of low or no bids at the foreclosure sale.

In addition to laws limiting or prohibiting deficiency judgments, numerous other federal and state statutory provisions, including the federal bankruptcy laws and state laws affording relief to debtors, may interfere with or affect the ability of the secured mortgage lender to realize upon collateral or enforce a deficiency judgment. For example, under the United States Bankruptcy Code, virtually all actions (including foreclosure actions and deficiency judgment proceedings) to collect a debt are automatically stayed upon the filing of the bankruptcy petition and, often, no interest or principal payments are made during the course of the bankruptcy case. The delay and the consequences thereof caused by the automatic stay can be significant. Also, under the United States Bankruptcy Code, the filing of a petition in a bankruptcy by or on behalf of a junior lienor may stay the senior lender from taking action on a property that secures the junior lien. Moreover, with respect to federal bankruptcy law, a court with federal bankruptcy jurisdiction may permit a debtor through his or her Chapter 11 or Chapter 13 rehabilitative plan to cure a monetary default in respect of a mortgage loan on a debtor's residence by paying arrearage within a reasonable time period and reinstating the original mortgage loan payment schedule even though the lender accelerated the mortgage loan and final judgment of foreclosure had been entered in state court (provided no sale of the residence had yet occurred) prior to the filing of the debtor's petition. Some federal bankruptcy courts have approved plans, based on the particular facts of the reorganization case, that effected the curing of a mortgage loan default by paying arrearage over a number of years.

Federal bankruptcy courts have also held that the terms of a mortgage loan secured by property of the debtor may be modified. These courts have allowed modifications that include reducing the amount of each monthly payment, changing the rate of interest, altering the repayment schedule, forgiving all or a portion of the debt and reducing the lender's security interest to the value of the residence, thus leaving the lender a general unsecured creditor for the difference between the value of the residence and the outstanding balance of the loan.

Tax liens arising under the Code may have priority over the lien of a mortgage or deed of trust.

Substantive requirements are imposed upon mortgage lenders and servicers in connection with the origination and the servicing of mortgage loans by numerous federal and some state consumer protection laws and their implementing regulations. These federal laws impose specific statutory liabilities upon lenders who originate mortgage loans and who fail to comply with the provisions of the law. Further, violations of the laws could result in a mortgagor's defense to foreclosure or an unwinding or rescission of the loan. In some cases, this liability may affect assignees of the mortgage loans; however we may require a seller or servicer who violated applicable law to repurchase the related mortgage loan, compensate us for any losses incurred and/or indemnify us against future losses.

Environmental Legislation

Under various federal and state laws, a current or previous owner or operator of real property may be liable for the costs of cleanup of environmental contamination on, under, at or emanating from, the property. These laws often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of the contamination. The costs of any required cleanup and the owner's liability for these costs are generally not limited under these laws and could exceed the value of the property and/or the total assets of the owner. Contamination of a property may give rise to a lien on the property to assure the costs of cleanup. An environmental lien may have priority over the lien of an existing mortgage. In addition, the presence of hazardous or toxic substances, or the failure to properly clean up contamination on the property, may adversely affect the owner's or operator's future ability to refinance the property.

Certain environmental laws impose liability for releases of asbestos into the air, and govern the responsibility for the removal, encapsulation or disturbance of asbestos-containing materials when the asbestos-containing materials are in poor condition or when a property with asbestos-containing materials undergoes renovation or demolition. Certain laws impose liability for lead-based paint, lead in drinking water, elevated radon gas inside buildings and releases of polychlorinated biphenyl compounds. Third parties may also seek recovery from owners or operators of real property for personal injury or property damage associated with exposure to asbestos, lead, radon, polychlorinated biphenyl compounds and any other contaminants.

Pursuant to CERCLA as well as some other federal and state laws, a secured lender may be liable as an "owner" or "operator" of the real property, regardless of whether the borrower or a previous owner caused the environmental damage, if—

- prior to foreclosure, agents or employees of the lender participate in the management or operational affairs of the borrower; or
- after foreclosure, the lender fails to seek to divest itself of the facility at the earliest practicable commercially reasonable time on commercially reasonable terms, taking into account market conditions and legal and regulatory requirements.

Although the Asset Conservation, Lender Liability, and Deposit Insurance Protection Act of 1996 attempted to clarify the activities in which a lender may engage without becoming subject to liability under CERCLA or under the underground storage tank provisions of the federal Resource Conservation and Recovery Act, that legislation itself has not been clarified by the courts and has no applicability to other federal laws or to state environmental laws except as may be expressly incorporated. Moreover, future laws, ordinances or regulations could impose material environmental liability.

Federal law requires owners of residential housing constructed prior to 1978 to disclose to potential residents or purchasers—

- any condition on the property that causes exposure to lead-based paint; and
- the potential hazards to pregnant women and young children, including that the ingestion of lead-based paint chips and/or the inhalation of dust particles from lead-based paint by children can cause permanent injury, even at low levels of exposure.

Property owners may be liable for injuries to their tenants resulting from exposure under various laws that impose affirmative obligations on property owners of residential housing containing lead-based paint.

Furthermore, any particular environmental testing may not have covered all potential adverse conditions. For example, testing for lead-based paint, asbestos-containing materials, lead in water and radon was done only if the use, age, location and condition of the applicable property warranted that testing. In general, testing was done for lead based paint only in the case of a multifamily property built prior to 1978, for asbestos containing materials only in the case of a property built prior to 1981 and for radon gas only in the case of a multifamily property located in an area determined by the Environmental Protection Agency to have a high concentration of radon gas or within a state or local jurisdiction requiring radon gas testing.

Enforceability of Due-On-Sale Clauses

Mortgage loans typically include "due-on-sale clauses" which allow the holder of such mortgage loan to demand payment in full of the remaining principal balance upon sale or certain transfers of the property securing such mortgage loan. The enforceability of these clauses has been the subject of legislation or litigation in many states, and in some cases the enforceability of these clauses was limited or denied. However, the Garn-St. Germain Act preempts state constitutional,

statutory and case law that prohibits the enforcement of due-on-sale clauses and permits lenders to enforce these clauses in accordance with their terms, subject to limited exceptions. The Garn-St. Germain Act does “encourage” lenders to permit assumption of loans at the original rate of interest or at some other rate less than the average of the original rate and the market rate.

Subordinate Financing

When a mortgagor encumbers their mortgaged property with one or more junior liens, the senior lender is subjected to additional risk. *First*, the mortgagor may have difficulty servicing and repaying multiple loans. *Second*, acts of the senior lender that prejudice the junior lender or impair the junior lender’s security may create a superior equity in favor of the junior lender. For example, if the mortgagor and the senior lender agree to an increase in the principal amount of or the interest rate payable on the senior loan, the senior lender may lose its priority to the extent an existing junior lender is harmed or the mortgagor is additionally burdened. *Third*, if the mortgagor defaults on the senior loan and/or any junior loan or loans, the existence of junior loans and actions taken by junior lenders can impair the security available to the senior lender and can interfere with or delay the taking of action by the senior lender. Moreover, the bankruptcy of a junior lender may operate to stay foreclosure or similar proceedings by the senior lender. In addition, the consent of the junior lender is sometimes required in connection with loan modifications, short sales and deeds-in-lieu of foreclosure, which may delay or prevent the loss mitigation actions taken by the senior lender.

Applicability of Usury Laws

Title V of the Depository Institutions Deregulation and Monetary Control Act of 1980 (“**Title V**”) provides that state usury limitations will not apply to some types of residential (including multifamily) first mortgage loans originated by some lenders after March 31, 1980. A similar federal statute was in effect with respect to mortgage loans made during the first three months of 1980. The Office of the Comptroller of the Currency is authorized to issue rules and regulations and to publish interpretations governing implementation of Title V. The statute authorized any state to reimpose interest rate limits by adopting, before April 1, 1983, a law or constitutional provision which expressly rejects application of the federal law. In addition, even where Title V is not so rejected, any state is authorized by the law to adopt a provision limiting discount points or other charges on mortgage loans covered by Title V. Some states have taken action to reimpose interest rate limits or to limit discount points or other charges.

State-Specific Legal Aspects of the Reference Obligations

The following discussion contains summaries of certain legal aspects related to Reference Obligations secured by mortgaged real properties located in Texas, New York and California where mortgaged real properties securing Reference Obligations collectively representing approximately 13.446%, 12.196% and 10.858% of the Cut-off Date Reference Pool Balance are located. The summaries are general in nature, do not purport to be complete and are qualified in their entirety by reference to the applicable federal and state laws governing the Reference Obligations.

Various states have imposed statutory prohibitions or limitations that limit the remedies of a mortgagee under a mortgage or a beneficiary under a deed of trust. The underlying mortgage loans are limited recourse loans and are, therefore, generally not recourse to the borrowers but limited to the mortgaged real properties. Even if recourse is available pursuant to the terms of a Reference Obligation, certain states have adopted statutes which impose prohibitions against or limitations on such recourse. The limitations described below and similar other restrictions in other jurisdictions where mortgaged real properties are located may restrict the ability of the applicable servicer to realize on the Reference Obligations and may adversely affect the amount and timing of receipts on the Reference Obligations.

Certain Legal Aspects of Mortgaged Real Properties Located in Texas. Commercial mortgage loans in Texas are generally secured by deeds of trust on the related real estate. Foreclosure of a deed of trust in Texas may be accomplished by either a non-judicial trustee’s sale under a specific power-of-sale provision set forth in the deed of trust or by judicial foreclosure. Due to the relatively short period of time involved in a non-judicial foreclosure, the judicial foreclosure process is rarely used in Texas. A judicial foreclosure action must be initiated, and a non-judicial foreclosure must be completed, within four years from the date the cause of action accrues. The cause of action for the unpaid balance of the indebtedness accrues upon the maturity of the indebtedness (by acceleration or otherwise).

Unless expressly waived in the deed of trust, the lender must provide the debtor with a written demand for payment, a notice of intent to accelerate the indebtedness, and a notice of acceleration prior to commencing any foreclosure action. It is customary practice in Texas for the demand for payment to be combined with the notice of intent to accelerate the indebtedness. In addition, with respect to a non-judicial foreclosure sale and notwithstanding any waiver by debtor to the contrary, the lender

is statutorily required to (i) provide each debtor obligated to pay the indebtedness a notice of foreclosure sale via certified mail, postage prepaid and addressed to each debtor at such debtor's last known address at least 21 days before the date of the foreclosure sale; (ii) post a notice of foreclosure sale at the courthouse of each county in which the property is located; and (iii) file a notice of foreclosure sale with the county clerk of each county in which the property is located. Such 21 day period includes the entire calendar day on which the notice is deposited with the United States mail and excludes the entire calendar day of the foreclosure sale. The statutory foreclosure notice may be combined with the notice of acceleration of the indebtedness and must contain the location of the foreclosure sale and a statement of the earliest time at which the foreclosure sale will begin. To the extent the mortgage note or deed of trust contains additional notice requirements, the lender must comply with such requirements in addition to the statutory requirements set forth above.

The trustee's sale must be performed pursuant to the terms of the deed of trust and statutory law and must take place between the hours of 10 a.m. and 4 p.m. on the first Tuesday of the month, in the area designated for such sales by the county commissioners' court of the county in which the property is located, and must begin at the time set forth in the notice of foreclosure sale or not later than three hours after that time. If the property is located in multiple counties, the sale may occur in any county in which a portion of the property is located. Under Texas law, the debtor does not have the right to redeem the property after foreclosure. Any action for deficiency must be brought within two years of the foreclosure sale. If the foreclosure sale price is less than the fair market value of the property, the debtor or any obligor (including any guarantor) may be entitled to an offset against the deficiency in the amount by which the fair market value of the property, less the amount of any claim, indebtedness, or obligation of any kind that is secured by a lien or encumbrance on the real property that was not extinguished by the foreclosure, exceeds the foreclosure sale price.

Certain Legal Aspects of Mortgaged Real Properties Located in New York. Mortgage loans in New York are generally secured by mortgages on the related real estate. Foreclosure of a mortgage is usually accomplished in judicial proceedings. After an action for foreclosure is commenced, and if the lender secures a ruling that is entitled to foreclosure ordinarily by motion for summary judgment, the court then appoints a referee to compute the amount owed together with certain costs, expenses and legal fees of the action. The lender then moves to confirm the referee's report and enter a final judgment of foreclosure and sale. Public notice of the foreclosure sale, including the amount of the judgment, is given for a statutory period of time, after which the mortgaged real estate is sold by a referee at public auction. There is no right of redemption after the foreclosure of sale. In certain circumstances, deficiency judgments may be obtained. Under mortgages containing a statutorily sanctioned covenant, the lender has a right to have a receiver appointed without notice and without regard to the adequacy of the mortgaged real estate as security for the amount owned.

Certain Legal Aspects of Mortgaged Real Properties Located in California. Mortgage loans in California are generally secured by deeds of trust on the related real estate. Foreclosure of a deed of trust in California may be accomplished by a non-judicial trustee's sale (so long as it is permitted under a specific provision in the deed of trust) or by judicial foreclosure, in each case subject to and in accordance with the applicable procedures and requirements of California law. Public notice of either the trustee's sale or the judgment of foreclosure is given for a statutory period of time after which the mortgaged real estate may be sold by the trustee, if foreclosed pursuant to the trustee's power of sale, or by court appointed sheriff under a judicial foreclosure. Following a judicial foreclosure sale, the borrower or its successor-in-interest may, for a period of up to one year, redeem the property; however, there is no redemption following a sale pursuant to a trustee's power of sale. California's "security first" and "one action" rules require the lender to complete foreclosure of all real estate provided as security under the deed of trust in a single action in an attempt to satisfy the full debt before bringing a personal action (if otherwise permitted) against the borrower for recovery of the debt, except in certain cases involving environmentally impaired real property where foreclosure of the real property is not required before making a claim under the indemnity. This restriction may apply to property which is not located in California if a single promissory note is secured by property located in California and other jurisdictions. California case law has held that acts such as (but not limited to) an offset of an unpledged account constitute violations of such statutes. Violations of such statutes may result in the loss of some or all of the security under the mortgage loan and a loss of the ability to sue for the debt. A sale by the trustee under the deed of trust does not constitute an "action" for purposes of the "one action rule." Other statutory provisions in California limit any deficiency judgment (if otherwise permitted) against the borrower following a judicial foreclosure to the amount by which the indebtedness exceeds the fair value at the time of the public sale and in no event greater than the difference between the foreclosure sale price and the amount of the indebtedness. Further, under California law, once a property has been sold pursuant to a power of sale clause contained in a deed of trust (and in the case of certain types of purchase money acquisition financings, under all circumstances), the lender is precluded from seeking a deficiency judgment from the borrower or, under certain circumstances, guarantors.

On the other hand, under certain circumstances, California law permits separate and even contemporaneous actions against both the borrower (as to the enforcement of the interests in the collateral securing the loan) and any guarantors. California statutory provisions regarding assignments of rents and leases require that a lender whose loan is secured by such an assignment must exercise a remedy with respect to rents as authorized by statute in order to establish its right to receive the rents after an

event of default. Among the remedies authorized by statute is the lender's right to have a receiver appointed under certain circumstances.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

General

The following is a general discussion of the anticipated material federal income tax consequences relating to the purchase, ownership and transfer of Notes. It does not address all the federal income tax consequences that may apply to particular categories of investors. Some investors may be subject to special rules. The tax laws and other authorities for this discussion are subject to change or differing interpretations, and any change or interpretation may apply retroactively. You should consult your own tax advisors to determine the federal, state, local and any other tax consequences that may be relevant to you.

The Notes and payments on the Notes generally are not exempt from taxation by the United States, or by any state or possession of the United States, local taxing authority or non-U.S. taxing jurisdictions. In addition, a Note owned by an individual who, at the time of death, is a U.S. citizen or domiciliary is subject to U.S. federal estate tax. The following summary addresses certain U.S. federal tax consequences of an investment in the Notes and is based upon U.S. tax laws, the U.S. Treasury regulations and decisions now in effect, all of which are subject to change, potentially with retroactive effect, or to differing interpretations. In addition to the U.S. federal income tax discussion below, investors are urged to carefully review this entire Memorandum and, in particular, the discussion of risks associated with an investment in the Notes in “*Risk Factors*” above.

This summary discusses only Notes held by Beneficial Owners as capital assets within the meaning of Section 1221 of the Code. It does not discuss all of the tax consequences that may be relevant to a Beneficial Owner in light of its particular circumstances or to Beneficial Owners subject to special rules, such as certain financial institutions, insurance companies, certain former citizens or residents of the United States, traders in securities that elect to use a mark-to-market method of accounting for their securities holdings, dealers, Beneficial Owners holding Notes as part of a hedging transaction, straddle, conversion transaction or synthetic security transaction, U.S. Beneficial Owners whose functional currency (as defined in Section 985 of the Code) is not the U.S. dollar, partnerships or other pass-through entities, tax-exempt persons, or regulated investment companies. In all cases, you are advised to consult your own tax advisors regarding the U.S. federal tax consequences to you of purchasing, owning and disposing of Notes, including the advisability of making any of the elections described below and the need to make any disclosures in connection with relevant tax filings, as well as any tax consequences arising under the laws of any state, local, foreign or other taxing jurisdiction. In addition, this summary of certain U.S. federal tax consequences is for general information only and is not tax advice for any particular Beneficial Owner.

If a partnership (or other entity treated as a partnership for U.S. federal income tax purposes) holds Notes, the treatment of a partner will generally depend upon the status of the particular partner and the activities of the partnership. Partners in such partnerships should consult their own tax advisors.

Treatment of the Trust

In the opinion of Allen Overy Shearman Sterling US LLP, U.S. federal tax counsel to Freddie Mac, although the matter is not free from doubt, neither the Trust nor any portion thereof will be classified as an association taxable as a corporation, a publicly traded partnership taxable as a corporation or a taxable mortgage pool taxable as a corporation for U.S. federal income tax purposes. In the opinion of Allen Overy Shearman Sterling US LLP, the Trust will not be treated as engaged in the conduct of a U.S. trade or business as a result of its contemplated activities. The Trust Agreement contains certain restrictions on the activities of the Trust and the opinion will be based on the assumption that all terms of the Amended and Restated Trust Agreement and related documents will be complied with.

Treatment of the Notes

In the opinion of Allen Overy Shearman Sterling US LLP, U.S. federal tax counsel to Freddie Mac, although the tax characterizations are not free from doubt, the Class M Notes will be treated as indebtedness for U.S. federal income tax purposes, and the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. By purchasing the Notes, Beneficial Owners agree to treat such Notes in the manner described above unless a change in law or administrative practice requires a Note to be treated in some other manner.

Prospective investors of the Notes should be aware that there is no authority that directly addresses the U.S. federal income tax treatment of the Notes, and we have received no ruling from the IRS in connection with the issuance of the Notes. Accordingly, the U.S. federal income tax characterization of the Notes is not certain. The characterization of the Notes may affect the amount, timing and character of income, deduction, gain or loss recognized by a U.S. Beneficial Owner in respect of a Note, and the U.S. withholding tax consequences to a Non-U.S. Beneficial Owner of a Note. As noted, we intend to take the

position that the Class M Notes will be treated as indebtedness for U.S. federal income tax purposes, and that the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. By purchasing Notes, Beneficial Owners will agree to treat their Notes in the manner described above. These characterizations are not binding on the IRS, and the IRS may treat one or more Classes of Notes in some other manner. For example, the IRS may treat a Class M Note as a derivative instrument issued by us (or, even more unlikely, as an equity interest). Similarly, the IRS may treat the Class B Notes as a derivative (such as an NPC) or an equity interest. In light of the uncertainty as to the characterization of the Notes, prospective investors of Notes should consult their own tax advisors as to the possible alternative characterizations of the Notes for U.S. federal income tax purposes and the U.S. federal income and withholding tax consequences of such alternative characterizations.

U.S. Beneficial Owners

Class M Notes

In General

Although principal on the Class M Notes is payable generally in relation to principal payments made with respect to the Reference Obligations, the Class M Notes represent unsecured general obligations of Freddie Mac for U.S. federal income tax purposes and are not ownership interests in the Reference Obligations or the underlying mortgage loans. Consequently, (i) Class M Notes held by a domestic building and loan association will not be “qualifying real property loans” under Section 593(d) of the Code; (ii) Class M Notes held by a REIT will not be “real estate assets” under Section 856(c)(5)(B) of the Code, nor will interest payments on the Class M Notes be “interest on obligations secured by mortgages on real property or on interests in real property” under Section 856(c)(3)(B) of the Code; and (iii) Class M Notes held by a REMIC will not be “qualified mortgages” within the meaning of Section 860G(a)(3) of the Code. The IRS has ruled that Freddie Mac is an instrumentality of the United States for purposes of Section 7701(a)(19) of the Code. While not entirely clear, the Class M Notes likely constitute stock or obligations of a corporation that is an instrumentality of the United States. However, the Class M Notes likely are not treated as “Government securities” within the meaning of Section 856(c)(4)(A) or 851(b)(3) of the Code. Beneficial Owners should consult their own tax advisors as to the proper treatment of the Notes.

Interest and Original Issue Discount on the Class M Notes

Neither the Code nor the Regulations explain precisely how to accrue income, including OID, taking into account the effect of any principal or interest write-downs, for indebtedness with the characteristics of the Class M Notes. The CPDI Regulations generally apply to debt instruments where the amount of a payment under the instrument is subject to one or more contingencies that are neither remote nor incidental. Freddie Mac intends to take the position that, for U.S. federal income tax purposes, the principal and interest write-down contingencies with respect to each Class of Class M Notes is remote. Furthermore, the CPDI Regulations do not currently provide tax accounting rules for instruments, like the Class M Notes, that also have timing contingencies. Accordingly, while the matter is unclear, Freddie Mac intends to tax account for each Class of Class M Notes in the manner described below and not in the manner described in the CPDI Regulations. The IRS could disagree with this tax accounting methodology and require U.S. Beneficial Owners to accrue interest on any Class of Class M Notes under a different tax accounting regime, including the CPDI Regulations, in which case the timing, amount and character of income recognized by a U.S. Beneficial Owner with respect to the Class M Notes could be materially different than under the method that we intend to use as described below.

Section 1272(a)(6) of the Code provides rules for the accrual of OID in cases when principal payments for a debt instrument are accelerated because of prepayments on other obligations securing the debt instrument. The Reference Obligations do not secure payments on the Class M Notes, but principal payments on the Class M Notes are made based upon the rate of principal payments on the Reference Obligations. Although Section 1272(a)(6) of the Code does not technically apply to the Class M Notes, Freddie Mac is of the position that the method for accruing OID provided in that provision appears to be the method that most clearly reflects income with respect to the Class M Notes. Consequently, Freddie Mac intends to apply the tax accounting principles of Section 1272(a)(6) of the Code to the Class M Notes, as described in greater detail below. The remainder of this discussion assumes that the tax accounting methodology for the Class M Notes set forth below, based on the principles of Section 1272(a)(6) of the Code, will be respected for U.S. federal income tax purposes other than as specifically discussed otherwise in this Memorandum. U.S. Beneficial Owners should consult their tax advisors regarding the proper manner of tax accounting for the Class M Notes for U.S. federal income tax purposes, including the potential application of the CPDI Regulations.

Payments of stated interest on the Class M Notes that represent qualified stated interest, if any, will be taxable to a U.S. Beneficial Owner as ordinary interest income at the time that such payments are accrued or are received, in accordance with

such U.S. Beneficial Owner's method of accounting for U.S. federal income tax purposes. Qualified stated interest is stated interest that is unconditionally payable in cash at least annually at a single fixed or variable rate that appropriately takes into account the length of intervals between payments. Interest is treated as unconditionally payable even if the payment of such interest is subject to one or more contingencies, so long as any such contingency is remote. Because the Class M Notes are subject to reductions in their Class Principal Balances and initial Class Coupons resulting from write-downs with respect to the Reference Obligations, it is unclear whether "interest" on each Class of Class M Notes would be treated as unconditionally payable at least annually while the Class M Notes are outstanding (for example, because a U.S. Beneficial Owner may not realize the economic return at the stated interest rate). Freddie Mac intends to take the position that, for U.S. federal income tax purposes, stated interest payable on the Classes of Class M Notes is qualified stated interest. U.S. Beneficial Owners should be aware, however, that if a principal or interest write-down occurs on any Class of Class M Notes, such Class of Class M Notes likely would be treated as retired and reissued for its "adjusted issue price" (as defined below, but not reduced on account of any such principal write-down), in which case we will tax account for such deemed reissued Class of Class M Notes as having OID for U.S. federal income tax purposes (because the likelihood of principal or interest write-downs would no longer be remote and none of the remaining stated interest will be qualified stated interest). Subsequent principal or interest write-downs or write-ups will not result in further deemed retirements and reissuances, but such write-downs and write-ups would have an effect on the calculation of OID in respect of the deemed reissued Class of Class M Notes, as discussed below. The remainder of this discussion assumes that the foregoing treatment is correct.

A debt instrument generally is treated as having OID if its stated redemption price at maturity exceeds its issue price by more than a *de minimis* amount. For this purpose, a debt instrument's stated redemption price at maturity includes all payments on the instrument other than payments of qualified stated interest, and a debt instrument's issue price is the first price at which a substantial amount of the debt instrument is sold to persons other than those acting as placement agents, underwriters, brokers or wholesalers. Because stated interest on each Class of Class M Notes will be initially treated as qualified stated interest, it is expected that a Class of Class M Notes will have OID only on the basis of its issue price. Such OID generally is not expected other than as described directly below. If a principal or interest write-down occurs with respect to a Class of Class M Notes, we will tax account for such Class of Class M Notes as having OID at such time. Furthermore, all payments on the Class M Notes other than qualified stated interest will be tax accounted for under the principles of Section 1272(a)(6) of the Code. The IRS may not agree with this treatment, including our treatment of the stated interest on each Class of Class M Notes as initially being qualified stated interest.

The U.S. Beneficial Owner's Section 1272(a)(6) Inclusion will equal the excess, if any, of (i) the sum of (A) the present value of all payments remaining to be made on the Class M Note as of the end of the Accrual Period and (B) the payments made on the Class M Note during the Accrual Period of amounts included in the stated redemption price, over (ii) the adjusted issue price of such Class M Note at the beginning of the Accrual Period. The present value of remaining payments will be calculated based on (i) the original yield to maturity of the Class M Note, calculated as of the issue date, (ii) events (including actual prepayments) that have occurred prior to the end of the Accrual Period, and (iii) the relevant prepayment assumption used to price the Class M Notes. For this purpose, we have used the pricing speed of 0% CPR as the relevant prepayment assumption. The original yield to maturity of a Class M Note and all remaining payments to be made on a Class M Note as of the end of an Accrual Period will be determined by projecting a level of future payments assuming that the variable rate is a fixed rate equal to the value of the variable rate as of the issue date. The adjusted issue price of a Class M Note is the sum of its issue price and the aggregate amount of previously accrued OID, less any prior payments of amounts included in its stated redemption price at maturity.

In certain circumstances (e.g., because of Tranche Write-down Amounts allocated to a Class of Class M Notes), a U.S. Beneficial Owner's Section 1272(a)(6) Inclusion may be negative. In that event, such U.S. Beneficial Owner generally will not be permitted to deduct such amount currently and will be entitled only to offset such amount against future positive Section 1272(a)(6) Inclusions with respect to the Class M Notes, and Freddie Mac intends to report income to the IRS in all cases in this manner. Subject to the discussion below, all or a portion of such a U.S. Beneficial Owner's loss may be treated as a capital loss on the disposition of a Class M Note or upon the retirement of a Class M Note on the Maturity Date if such U.S. Beneficial Owner holds the Class M Note as a capital asset. The timing and character of such losses is not entirely clear, and U.S. Beneficial Owners should consult their tax advisors regarding a Class M Note that has a negative Section 1272(a)(6) Inclusion during any Accrual Period. In contrast, a Tranche Write-up Amount allocated to a Class of Class M Notes will generally result in a positive Section 1272(a)(6) Inclusion (or reduce the amount of any prior negative Section 1272(a)(6) Inclusions).

Market Discount and Premium on the Class M Notes

A U.S. Beneficial Owner that purchases a Class M Note at a "market discount" (i.e., at a price less than its stated redemption price at maturity or, for an obligation issued with OID, its adjusted issue price) will be required (unless such difference is a *de minimis* amount) to treat any principal payments on, or any gain realized in a taxable disposition or retirement of, such Class

M Note as ordinary income to the extent of the market discount that accrued while such U.S. Beneficial Owner held such Class M Note, unless the U.S. Beneficial Owner elects to include such market discount in income on a current basis. A U.S. Beneficial Owner of a Class M Note that acquired it at a market discount and that does not elect under Section 1278(b) of the Code to include market discount in income on a current basis also may be required to defer the deduction for a portion of the interest expense on any indebtedness incurred or continued to purchase or carry the Class M Note until the deferred income is realized. A U.S. Beneficial Owner who elects to include market discount in income currently must accrue market discount on all debt instruments that it acquires in the taxable year or thereafter and may revoke such election only with the consent of the IRS.

A U.S. Beneficial Owner that purchases a Class M Note for an amount in excess of its remaining stated redemption price at maturity will be treated as having premium with respect to such Class M Note in the amount of such excess. A U.S. Beneficial Owner that purchases a Class M Note at a premium is not required to include in income any OID with respect to such Class M Note. If such a U.S. Beneficial Owner makes an election under Section 171(c)(2) of the Code to treat such premium as “amortizable bond premium,” the amount of interest on a Class M Note that must be included in such U.S. Beneficial Owner’s income for each Accrual Period will be reduced (but not below zero) by the portion of the premium allocable to such period based on the Class M Note’s yield to maturity. If a U.S. Beneficial Owner makes this election, the election will also apply to all taxable bonds held by the U.S. Beneficial Owner at the beginning of, or acquired during and after, the first taxable year to which the election applies, and this election is irrevocable without the consent of the IRS. If this election is not made, such a U.S. Beneficial Owner must include the full amount of each interest payment in income in accordance with its regular method of accounting and will take the premium into account in computing its gain or loss upon the sale or other disposition or retirement of the Class M Note. Thus, the premium may reduce capital gain or increase capital loss realized on the disposition or retirement of the Class M Note. See “— *Disposition or Retirement of the Class M Notes*” below.

Market discount and premium on a debt instrument to which Section 1272(a)(6) of the Code applies may be treated as accruing either (a) on the basis of a constant interest rate or (b)(1) in the case of a Class M Note issued without OID, in the ratio of stated interest payable in the relevant period to the total stated interest remaining to be paid from the beginning of such period (computed taking into account the prepayment assumption) or (2) in the case of a Class M Note issued with OID, in the ratio of original issue discount accrued for the relevant period to the total remaining OID at the beginning of such period. The Indenture Trustee will publish at least quarterly a monthly market discount accrual ratio for U.S. Beneficial Owners to determine the amount of market discount and premium using the method described in (b) above.

The CPDI Regulations provide rules for accruing market discount and premium on a contingent payment debt instrument. Because the CPDI Regulations, however, reserve on the tax accounting for instruments subject to timing contingencies such as the Class M Notes, Freddie Mac intends to apply the principles of Section 1272(a)(6) of the Code, as discussed above, in reporting market discount and premium accrual fractions to investors. U.S. Beneficial Owners should consult their own tax advisors regarding the application of the market discount and premium rules and the advisability of making the elections described above for their investments in the Class M Notes.

Accrual Method Election for the Class M Notes

A U.S. Beneficial Owner of a Class M Note is permitted to elect to include in gross income its entire return on a Class M Note (i.e., the excess of all remaining payments to be received on the Class M Note over the amount paid for the Class M Note by such U.S. Beneficial Owner) based on the compounding of interest at a constant rate. In some instances, the accrual method election may mitigate the amount of potential negative Section 1272(a)(6) Inclusion that may arise with respect to the Class M Notes. However, if a U.S. Beneficial Owner makes this election with respect to a Class M Note acquired with market discount or premium, respectively, it will be deemed to have made the election under Section 1278(b) or 171(c)(2) of the Code, respectively. U.S. Beneficial Owners are urged to consult their own tax advisors regarding the consequences of making this election to their particular circumstances.

Disposition or Retirement of the Class M Notes

Upon the sale, exchange or other disposition of a Class M Note, or upon the retirement of a Class M Note, a U.S. Beneficial Owner will recognize gain or loss in an amount equal to the difference, if any, between the amount realized upon the disposition or retirement (not including any amount attributable to accrued but unpaid interest, which will be taxable separately as ordinary interest income to the extent not previously included in gross income) and the U.S. Beneficial Owner’s adjusted tax basis in the Class M Note.

A U.S. Beneficial Owner’s adjusted tax basis in a Class M Note for determining gain or loss on the disposition or retirement of a Class M Note generally is the U.S. Beneficial Owner’s purchase price of the Class M Note, increased by the amount of any OID and any market discount previously included in such U.S. Beneficial Owner’s gross income with respect to such Class M Note, and decreased (but not below zero) by (i) the amount of any payments on the Class M Note that are part of its stated

redemption price at maturity (i.e., payments other than qualified stated interest); and (ii) the portion of any premium applied to reduce interest payments as described above.

The character of gains or losses recognized upon the disposition or retirement of the Class M Notes will depend on whether the Class M Notes are characterized as contingent payment debt instruments for U.S. federal income tax purposes. As discussed above, the Class M Notes will be characterized as contingent payment debt instruments if the amount of a payment under the Class M Notes is subject to one or more contingencies that are neither remote nor incidental. If a Class M Note is not characterized as a contingent payment debt instrument for U.S. federal income tax purposes, gain or loss recognized upon the disposition or retirement of such Class M Note will be capital gain or loss, except to the extent the gain represents accrued market discount on such Class M Note not previously included in gross income, to which extent such gain or loss would be treated as ordinary income. Any capital gain or loss upon the disposition or retirement of such Class M Note will be long-term capital gain or loss if at the time of disposition or retirement the U.S. Beneficial Owner held the Class M Note for more than one year. Certain noncorporate U.S. Beneficial Owners (including individuals) are eligible for preferential rates of U.S. federal income taxation in respect of long-term capital gains. The deductibility of capital losses is subject to limitations under the Code.

In the event that a Class M Note is treated as a contingent payment debt instrument for U.S. federal income tax purposes, the CPDI Regulations provide special rules that generally would treat any taxable gain on such Class M Note as ordinary income. Any taxable loss generally would be ordinary to the extent of the U.S. Beneficial Owner's ordinary income inclusions with respect to such Class M Note, and any excess would generally be treated as capital loss. Further, even if contingencies with respect to a Class of Class M Notes are treated as remote or incidental, if one or more such contingencies actually occurs with respect to such Class of Class M Notes, such Class of Class M Notes likely would be treated as retired and reissued, and we will treat such Class of Class M Notes as a contingent payment debt instrument for U.S. federal income tax purposes on such deemed reissuance. Any gain or loss arising from a subsequent disposition of the deemed reissued Class of Class M Notes also would be treated as ordinary (subject to the limitations described above with respect to a loss). U.S. Beneficial Owners should consult their own tax advisors regarding the U.S. federal income tax treatment of a disposition or retirement of Class M Notes.

Class B Notes

In General

Similar to the Class M Notes, the Class B Notes are not ownership interests in the Reference Obligations or the underlying mortgage loans for U.S. federal income tax purposes. Consequently, (i) Class B Notes held by a domestic building and loan association will not be "qualifying real property loans" under Section 593(d) of the Code; (ii) Class B Notes held by a REIT will not be "real estate assets" under Section 856(c)(5)(B) of the Code, nor will stated payments on the Class B Notes be "interest on obligations secured by mortgages on real property or on interests in real property" under Section 856(c)(3)(B) of the Code; and (iii) Class B Notes held by a REMIC will not be "qualified mortgages" within the meaning of Section 860G(a)(3) of the Code. In addition, although the IRS has ruled that Freddie Mac is an instrumentality of the United States for purposes of Section 7701(a)(19) of the Code, the Class B Notes likely do not constitute stock or obligations of a corporation that is an instrumentality of the United States. Furthermore, the Class B Notes likely will not be treated as "Government securities" within the meaning of Section 856(c)(4)(A) or 851(b)(3) of the Code. Beneficial Owners should consult their own tax advisors as to the proper treatment of the Class B Notes.

Periodic Inclusions (or Deductions) with Respect to the Class B Notes

As described above, in the opinion of Allen Overy Shearman Sterling US LLP, the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement to the extent of the principal balance of the Class B Notes for U.S. federal income tax purposes. By purchasing the Class B Notes, Beneficial Owners agree to treat the Class B Notes in the manner described above unless a change in law or administrative practice requires the Class B Notes to be treated in some other manner. The remainder of this discussion assumes such treatment.

Accordingly, a portion of each payment on each Class B Note attributable to interest on Eligible Investments will be includible as ordinary interest by the Beneficial Owner. Amounts paid on the Class B Notes in excess of the return realized on Eligible Investments will constitute guarantee payments and will be includible as ordinary income by the Beneficial Owner. Beneficial Owners should consult their tax advisors regarding their specific circumstances.

Losses

When a write-down occurs on an underlying Reference Obligation, the principal amount of Class B Notes will be written down and Beneficial Owners of the Class B Notes will be deemed to have made a guarantee payment with respect to the actual

loss experienced on the Reference Obligation. The deemed guarantee payment will result in a loss to the Beneficial Owner in the taxable year in which the guarantee payment is deemed to be made. In the case of Beneficial Owners other than corporations who hold the Class B Notes as investments, the loss will be treated as a loss from the sale or exchange of a capital asset held for not more than one year. The deductibility of capital losses is subject to limitations under the Code. Taxpayers should consult their tax advisors as to the availability of the loss deduction.

Gain or Loss on Disposition of Class B Notes

On a sale or other disposition (other than a retirement) of a Class B Note, a U.S. Beneficial Owner will recognize gain or loss in an amount equal to the difference between the amount realized upon the disposition of the Class B Note other than any amount attributable to accrued interest, which will be accounted for in the manner described above, and the U.S. Beneficial Owner's adjusted tax basis in such Class B Note. A U.S. Beneficial Owner who holds a Class B Note as a capital asset will realize capital gain or loss on the sale or other disposition of such Class B Note. U.S. Beneficial Owners should consult their own tax advisors regarding the U.S. federal income tax treatment of a sale or other disposition of Class B Notes.

Treatment if the Class M Notes are Not Respected as Indebtedness or if the Class B Notes are Not Treated in part as a Limited Recourse Guarantee Contract and in part as an Interest-bearing Collateral Arrangement

As discussed above, the IRS may not agree with Freddie Mac's treatment of the Class M Notes as indebtedness for U.S. federal income tax purposes and may, for example, treat the Class M Notes as derivatives issued by Freddie Mac (or, even more unlikely, as equity). If the Class M Notes were treated as derivatives, the tax accounting for the Class M Notes would be unclear. Similarly, the IRS may not agree with Freddie Mac's treatment of the Class B Notes in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes and may, for example, treat the Class B Notes as a derivative such as an NPC or an equity interest. Any such alternative treatment could affect the timing, character and source of income, deduction, gain or loss with respect to the Notes. While not entirely clear, if the Class B Notes were treated as a derivative, we are of the position that the U.S. federal income tax accounting rules for NPCs provide the most reasonable method for accounting for income, deduction, gain or loss with respect to the Class B Notes. Prospective investors in Notes should consult their own tax advisors as to the possible alternative characterizations of the Notes for U.S. federal income tax purposes and the U.S. federal income tax consequences of such alternative characterizations.

Non-U.S. Beneficial Owners

Class M Notes

Subject to the discussion below, although the matter is not free from doubt, payments on the Class M Notes to a Non-U.S. Beneficial Owner will not be subject to U.S. withholding tax.

Interest

Interest (including OID) on a Class M Note held by a Non-U.S. Beneficial Owner will be subject to a 30-percent U.S. federal income and withholding tax, unless an exemption applies. An exemption generally exists in the following circumstances:

Exemption for Portfolio Interest. Interest on a Class M Note held by a Non-U.S. Beneficial Owner that is not effectively connected with a trade or business of the Non-U.S. Beneficial Owner within the United States (or if an income tax treaty applies, such interest is not attributable to a U.S. permanent establishment) generally will be exempt from U.S. federal income and withholding taxes if the person otherwise required to withhold receives, in the manner provided by U.S. tax authorities, a certification that the Non-U.S. Beneficial Owner is not a U.S. Person. A Non-U.S. Beneficial Owner may provide this certification by providing a properly completed Form W-8BEN, Form W-8BEN-E or other documentation as may be prescribed by U.S. tax authorities. The portfolio interest exemption will not apply if: (i) the Non-U.S. Beneficial Owner is a bank that receives payments on the Notes that are described in Section 881(c)(3)(A) of the Code; (ii) the Non-U.S. Beneficial Owner is a "10-percent shareholder" of Freddie Mac within the meaning of Section 871(h)(3)(B) of the Code; or (iii) the Non-U.S. Beneficial Owner is a "controlled foreign corporation" related to Freddie Mac within the meaning of Section 881(c)(3)(C) of the Code.

In addition, the portfolio interest exemption will not apply if the interest payable on the Class M Notes is "contingent interest" within the meaning of Section 871(h)(4)(A) of the Code. Among the types of interest treated as contingent for this purpose is interest determined by reference to the income or profits of the issuer or a related person, or a change in value of any property of the issuer or a related person. Certain types of interest that would otherwise be considered contingent are excluded from the definition of contingent interest, such as interest on nonrecourse indebtedness or interest that is determined

by reference to interest and/or principal payments on other debt instruments that do not pay contingent interest. Although the matter is not free from doubt, Allen Overy Shearman Sterling US LLP is of the opinion that interest payable on the Class M Notes will not be contingent interest for this purpose, either because the interest on the Class M Notes does not fit within one of the defined types of contingent interest for this purpose or because an exception to the contingent interest rules applies.

Exemption or Reduced Rate for Non-U.S. Beneficial Owners Entitled to the Benefits of a Treaty. Interest on a Note held by a Non-U.S. Beneficial Owner may be exempt from U.S. federal income and withholding taxes (or subject to such tax at a reduced rate) under an income tax treaty between the United States and a foreign jurisdiction. In general, the exemption (or reduced rate) applies only if the Non-U.S. Beneficial Owner provides a properly completed Form W-8BEN, Form W-8BEN-E or other documentation as may be prescribed by U.S. tax authorities.

Exemption for Non-U.S. Beneficial Owners with Effectively Connected Income. Interest on a Class M Note held by a Non-U.S. Beneficial Owner will be exempt from the 30-percent U.S. withholding tax if it is effectively connected with the conduct of a trade or business within the United States (and if an income tax treaty applies, such interest is attributable to a U.S. permanent establishment) and the Non-U.S. Beneficial Owner establishes this exemption by providing a properly completed Form W-8ECI or other documentation as may be prescribed by U.S. tax authorities. Interest on a Note that is, or is deemed to be, effectively connected with the conduct of a trade or business in the United States by a Non-U.S. Beneficial Owner (and if an income tax treaty applies, such interest is attributable to a U.S. permanent establishment), although exempt from the 30-percent U.S. withholding tax, generally will be subject to U.S. federal income tax at graduated rates and, in the case of a Non-U.S. Beneficial Owner that is a foreign corporation, may also be subject to U.S. federal branch profits tax.

Disposition or Retirement of Class M Notes

Except as provided in the discussion of backup withholding below, a Non-U.S. Beneficial Owner of a Class M Note will not be subject to U.S. federal income and withholding taxes on any gain realized on the sale, exchange, retirement or other disposition of a Class M Note (other than amounts attributable to accrued interest) unless (i) such gain is, or is deemed to be, effectively connected with a trade or business in the United States of the Non-U.S. Beneficial Owner (and if an income tax treaty applies, such gain is attributable to a U.S. permanent establishment); or (ii) such Non-U.S. Beneficial Owner is an individual who is present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement or other disposition and certain conditions are met.

Except as provided in the discussion of backup withholding below, gain on the sale of a Class M Note that is, or is deemed to be, effectively connected with the conduct of a trade or business in the United States by a Non-U.S. Beneficial Owner (and if an income tax treaty applies, such gain is attributable to a U.S. permanent establishment), although exempt from U.S. withholding tax, generally will be subject to U.S. federal income tax at graduated rates, and in the case of a Non-U.S. Beneficial Owner that is a foreign corporation, may also be subject to U.S. federal branch profits tax.

Treatment if the Class M Notes are Not Respected as Indebtedness

As discussed above, the IRS may not agree with Freddie Mac's treatment of the Class M Notes as indebtedness for U.S. federal income tax purposes and may, for example, treat the Class M Notes as derivatives issued by Freddie Mac (or, even more unlikely, as equity). If the Class M Notes were treated as derivatives or as equity, income on the Class M Notes held by a Non-U.S. Beneficial Owner generally would not be subject to U.S. withholding tax in the case of derivative treatment but generally would be subject to U.S. withholding tax in the case of equity treatment (at a 30 percent rate unless reduced by an applicable income tax treaty). In the opinion of Allen Overy Shearman Sterling US LLP, although the matter is not free from doubt, income in respect of the Class M Notes received by Non-U.S. Beneficial Owners will not be subject to U.S. withholding tax, *provided* that Non-U.S. Beneficial Owners comply with the procedures required to establish their exemptions from U.S. withholding tax (described in "*Information Reporting and Backup Withholding*" below). Gain on the disposition of the Notes would be subject to U.S. federal income tax only in the circumstances described above under "*Disposition or Retirement of Class M Notes*."

Class B Notes

As described above, Allen Overy Shearman Sterling US LLP is of the opinion that the Class B Notes will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. To the extent payments on the Class B Notes are treated as interest with respect to the interest-bearing collateral arrangement, such interest will be eligible for the portfolio interest exemption subject to certain exceptions and requirements. Interest on a Class B Note held by a Non-U.S. Beneficial Owner that is not effectively connected with a trade or business of the Non-U.S. Beneficial Owner within the United States (or if an income tax treaty applies, such interest is not attributable to a U.S. permanent establishment) generally will be exempt from U.S. federal income and withholding taxes if the person

otherwise required to withhold receives, in the manner provided by U.S. tax authorities, a certification that the Non-U.S. Beneficial Owner is not a U.S. Person. A Non-U.S. Beneficial Owner may provide this certification by providing a properly completed Form W-8BEN, Form W-8BEN-E or other documentation as may be prescribed by U.S. tax authorities. The portfolio interest exemption will not apply if: (i) the Non-U.S. Beneficial Owner is a bank that receives payments on the Notes that are described in Section 881(c)(3)(A) of the Code; (ii) the Non-U.S. Beneficial Owner is a “10-percent shareholder” of Freddie Mac or the Trust, if applicable, within the meaning of Section 871(h)(3)(B) of the Code; or (iii) the Non-U.S. Beneficial Owner is a “controlled foreign corporation” related to Freddie Mac within the meaning of Section 881(c)(3)(C) of the Code.

With respect to the portion of payments on the Class B Notes that are treated as guarantee fees, Allen Overy Shearman Sterling US LLP is of the opinion that payments on the Class B Notes will be foreign source for non-U.S. Beneficial Owners that are not engaged in the conduct of a U.S. trade or business (and if an income tax treaty applies, such payments are not attributable to a U.S. permanent establishment). While this will depend on factors specific to each Beneficial Owner, generally the guarantee payments will be foreign source income for Non-U.S. Beneficial Owners who reside outside the United States, make their investment decisions outside of the United States, and maintain their assets outside of the United States. Beneficial Owners should consult their tax advisors regarding their specific circumstances. Accordingly, Allen Overy Shearman Sterling US LLP is of the opinion that payments to a Non-U.S. Beneficial Owner with respect to the Class B Notes will not be subject to U.S. withholding tax. In addition, no U.S. withholding tax or U.S. federal income tax will apply to any gain realized on the sale, exchange or other disposition on the Class B Notes, unless (i) the Beneficial Owner receiving such amounts is an individual who is present in the United States for more than 183 days or more during the taxable year of the sale, exchange or other disposition and certain conditions are met, or (ii) if such gain is, or is deemed to be, effectively connected with the conduct of a trade or business in the United States (and if an income tax treaty applies, such gain is attributable to a U.S. permanent establishment), as described below. Non-U.S. Beneficial Owners may provide their certification that they are not a U.S. Person by providing the withholding agent a properly-executed Form W-8BEN, Form W-8BEN-E or other documentation as may be prescribed by U.S. tax authorities. The characterization of the guarantee fees as foreign source income for Non-U.S. Beneficial Owners not engaged in the conduct of a U.S. trade or business and as not subject to U.S. withholding tax is not binding on the IRS or withholding agents and is not without doubt. Paying agents other than Freddie Mac and its paying agent making such payments may disagree with such characterization. Accordingly, there can be no assurance that a paying agent that does not agree with such characterization will not withhold on payments with respect to the Class B Notes.

Alternatively, in the event that the Class B Notes are treated as NPCs for U.S. federal income tax purposes, inclusions of payments with respect to any portion of a Class B Note treated as an on-market NPC would not be subject to U.S. withholding tax. In addition, any deemed interest payment with respect to a deemed loan component of a Class B Note would not be subject to U.S. withholding tax if the requirements for the portfolio interest exemption described above in “— *Class M Notes — Interest*” are met. Further, no U.S. withholding tax or U.S. federal income tax should apply to any gain recognized on the sale or other disposition of the Class B Notes, unless the Non-U.S. Beneficial Owner is an individual who is present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement or other disposition and certain conditions are met. In the event the Class B Notes were treated as equity in the Trust for U.S. federal income tax purposes, payments on a Class B Note would be treated as U.S. source income subject to withholding. In addition, if, contrary to the opinion of Allen Overy Shearman Sterling US LLP, the IRS were to successfully assert that the Trust is engaged in a U.S. trade or business and that the Trust is deemed to be a partnership, the Class B Notes could be treated as interests in the deemed partnership engaged in a U.S. trade or business and gain on a disposition of a Class B Note, if any, may be subject to withholding under Section 1446(f).

If payments with respect to the Class B Notes are effectively connected with a Non-U.S. Beneficial Owner’s conduct of a trade or business in the United States (and if an income tax treaty applies, such payments are attributable to a U.S. permanent establishment), these payments would not be subject to U.S. withholding tax, regardless of the characterization of the Class B Notes (but would be subject to U.S. federal income tax in the same manner as they would be if received by a U.S. Beneficial Owner). Such Non-U.S. Beneficial Owners must timely provide the withholding agent a properly-executed IRS Form W-8ECI or other documentation as may be prescribed by U.S. tax authorities stating that the receipt of payments with respect to its Class B Notes is effectively connected with that Non-U.S. Beneficial Owner’s conduct of a trade or business in the United States (and if an income tax treaty applies, such payments are attributable to a U.S. permanent establishment).

Non-U.S. Beneficial Owners will not be eligible for the safe harbor under Section 864(b)(2)(A) that exempts trading in stocks or securities from treatment as the conduct of a U.S. trade or business with respect to the Class B Notes because the Class B Notes do not constitute “stocks or securities” under the Treasury Regulations. Whether an investment in the Class B Notes will be treated as part of the conduct of a U.S. trade or business by a Non-U.S. Beneficial Owner will depend on their particular circumstances. Non-U.S. Beneficial Owners should consult their tax advisors regarding the impact of the investment in the Class B Notes on whether such Non-U.S. Beneficial Owner is engaged in the conduct of a U.S. trade or business and the correct withholding forms to provide.

U.S. Federal Estate and Gift Taxes

In general, stock or obligations issued by U.S. Persons that are owned by an individual who is not a citizen or domiciliary of the United States are subject to U.S. federal estate tax. However, debt obligations such as the Class M Notes are not subject to the U.S. federal estate tax if interest paid on such debt obligations to a non-U.S. individual at the time of his or her death would have been exempt from U.S. federal income and withholding taxes as described above under “— *Non-U.S. Beneficial Owners — Class M Notes — Interest*” and “— *Exemption for Portfolio Interest*” (without regard to the requirement that a non-U.S. beneficial ownership statement be received).

The U.S. federal estate tax consequences with respect to Class B Notes owned by an individual who is not a citizen or domiciliary of the United States are not entirely clear. Non-U.S. Beneficial Owners of Class B Notes should consult with their tax advisors regarding the U.S. federal estate tax consequences of holding Class B Notes. A Non-U.S. Beneficial Owner of a Note generally will not be subject to U.S. federal gift tax on a transfer of the Note.

Information Reporting and Backup Withholding

Payments of interest (including OID) on a Class M Note and certain payments with respect to a Class B Note to a U.S. Beneficial Owner (other than certain corporations or other exempt recipients) are required to be reported to the IRS and the U.S. Beneficial Owner. Payments of interest (including OID) on a Class M Note and certain payments with respect to a Class B Note generally will be reported to U.S. tax authorities and the Non-U.S. Beneficial Owner. Form W-8BEN, Form W-8BEN-E, Form W-8ECI or other documentation or information about the Non-U.S. Beneficial Owner may be provided to U.S. tax authorities.

Backup withholding of U.S. federal income tax at the applicable rate may apply to a payment made in respect of a Note, as well as a payment of proceeds from the sale of a Note, to a Beneficial Owner (other than certain corporations or other exempt recipients), unless the Beneficial Owner provides certain information. Any amount withheld under these rules will be creditable against the Beneficial Owner's U.S. federal income tax liability, and if withholding results in an overpayment of taxes, the Beneficial Owner may apply for a refund from the IRS. If a Beneficial Owner (other than certain corporations or other exempt recipients) sells a Note before the Maturity Date to (or through) certain brokers, the broker must report the sale to the IRS and the Beneficial Owner unless, in the case of a Non-U.S. Beneficial Owner, the Non-U.S. Beneficial Owner certifies that it is not a U.S. Person (and certain other conditions are met). The broker may be required to withhold U.S. federal income tax at the applicable rate on the entire sale price unless the Beneficial Owner provides certain information and, in the case of a Non-U.S. Beneficial Owner, the Non-U.S. Beneficial Owner certifies that it is not a U.S. Person (and certain other conditions are met).

FATCA Withholding

Investors should be aware that under legislation and related administrative guidance (commonly known as FATCA), certain payments in respect of the Notes received by a non-U.S. entity may be subject to withholding of U.S. federal income tax at a rate of 30% if such non-U.S. entity fails to take the required steps to provide certain information regarding its “United States accounts” or its direct or indirect “substantial U.S. owners.” The required steps and the information to be provided will depend on whether the non-U.S. entity is considered a “foreign financial institution” for this purpose, and if an intergovernmental agreement exists between the United States and an applicable foreign country that may modify the applicable requirements. Investors should consult their tax advisors regarding the potential application and impact of the FATCA withholding rules based on their particular circumstances, including the applicability of any intergovernmental agreement modifying these rules.

In the event that a withholding tax under FATCA is imposed on any payment on a Note, Freddie Mac has no obligation to pay additional interest or other amounts as a consequence thereof or to redeem any Note before its stated maturity.

THE U.S. FEDERAL TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY AND MAY NOT BE APPLICABLE DEPENDING UPON A BENEFICIAL OWNER'S PARTICULAR SITUATION. BENEFICIAL OWNERS SHOULD CONSULT THEIR OWN TAX ADVISORS REGARDING THE TAX CONSEQUENCES TO THEM OF THE OWNERSHIP AND DISPOSITION OF THE NOTES, INCLUDING THE TAX CONSEQUENCES UNDER THE TAX LAWS OF THE UNITED STATES, STATES, LOCALITIES, COUNTRIES OTHER THAN THE UNITED STATES AND ANY OTHER TAXING JURISDICTIONS AND THE POSSIBLE EFFECTS OF CHANGES IN SUCH TAX LAWS.

STATE, LOCAL AND FOREIGN TAX CONSEQUENCES

In addition to the U.S. federal income tax consequences described above, prospective investors in the Notes should consider the potential United States state and local tax consequences of the acquisition, ownership and disposition of the Notes and the tax consequences of the law of any non-United States jurisdiction in which they reside or do business. State, local and foreign tax law may differ substantially from the corresponding U.S. federal tax law, and the discussion above does not purport to describe any aspect of the tax law of any state or other jurisdiction. Prospective investors should consult their own tax advisors with respect to such matters.

LEGAL INVESTMENT

If prospective investors' investment activities are subject to investment laws and regulations, regulatory capital requirements or review by regulatory authorities, prospective investors may be subject to restrictions on investment in the Notes. Prospective investors should consult legal, tax and accounting advisers for assistance in determining the suitability of and consequences of the purchase, ownership and sale of the Notes.

- The Notes do not represent an interest in and will not be secured by the Reference Pool or any Reference Obligation.
- The Notes will not constitute "mortgage related securities" for purposes of the SMMEA.
- The Notes may be regarded by governmental authorities or others, or under applicable law, as high-risk, derivative, risk-linked or otherwise complex securities.

The Notes should not be purchased by prospective investors who are prohibited from acquiring securities having the foregoing characteristics. In addition, the Notes should not be purchased by prospective investors located in jurisdictions where their purchase of Notes could subject them to the risk of regulation as an insurance or reinsurance company or as otherwise being engaged in an insurance business.

None of the Sponsor, the Investment Manager, the Initial Purchasers, the Indenture Trustee, the Owner Trustee, the Custodian or any of their respective affiliates have made or will make any representation as to (i) the proper characterization of the Notes for legal investment or other purposes, (ii) the ability of particular prospective investors to purchase Notes for legal investment or other purposes or (iii) the ability of particular prospective investors to purchase Notes under applicable investment restrictions. Without limiting the generality of the foregoing, none of the Sponsor, the Investment Manager, the Initial Purchasers, the Indenture Trustee, the Owner Trustee, the Custodian or any of their respective affiliates have made or will make any representation as to the characterization of the Notes as a United States or non-United States investment under any state insurance code or related regulations. None of the Sponsor, the Investment Manager, the Initial Purchasers, the Indenture Trustee, the Owner Trustee, the Custodian or any of their respective affiliates are aware of any published precedent that addresses such characterization. There can be no assurance as to the nature of any advice or other action that may result from such consideration or the effect, if any, such advice or other action resulting from such consideration may have on the Notes.

UK RISK RETENTION REQUIREMENTS

On the Closing Date, we will enter into the Risk Retention Letter pursuant to which we will irrevocably undertake to the Indenture Trustee, for the benefit of each UK Institutional Investor, in connection with the UK Risk Retention Requirements, on an ongoing basis, so long as any Notes remain outstanding, that:

- (a) we will, as originator (as such term is defined in the UK Securitization Framework), retain on an ongoing basis a material net economic interest in the transaction constituted by the issuance of the Notes of not less than 5% in the form specified in UK SECN 5.2.8(1)(a) and in Article 6(3)(a) of Chapter 2 of UK PRASR in force as of the Closing Date (i.e., retention of not less than 5% of the nominal value of each of the tranches sold or transferred to such investor) by:
- (i) retaining the credit risk on the Class M-1H Reference Tranche, the Class M-2H Reference Tranche and the Class B-1H Reference Tranche, in each case, in an amount such that it will be not less than 5% of the credit risk on each of: (a) the Class M-1 and Class M-1H Reference Tranches (in the aggregate), (b) the Class M-2 and Class M-2H Reference Tranches (in the aggregate) and (c) the Class B-1 and Class B-1H Reference Tranches (in the aggregate), respectively, and
- (ii) retaining the credit risk of not less than 5% of each of the Class A-H Reference Tranche and the Class B-2H Reference Tranche and, in the case of any further tranching of the Class A-H Reference Tranche or the Class B-2H Reference

Tranche, on not less than 5% of each tranche into which the Class A-H Reference Tranche or the Class B-2H Reference Tranche, as applicable, is tranced;

(b) neither we nor our affiliates will sell, hedge or otherwise enter into any credit risk mitigation, short position or any other credit risk hedge with respect to the Retained Interest, except to the extent permitted in accordance with the UK Risk Retention Requirements;

(c) we will take such further action, provide such information and enter into such other agreements as may reasonably be required to satisfy the UK Risk Retention Requirements as of the Closing Date and, solely as regards to the provision of information in our possession or that of our affiliates and to the extent the same is not subject to a duty of confidentiality, any time prior to maturity of the Notes;

(d) we will confirm our continued compliance with the undertakings set forth in paragraphs (a) and (b) above: (i) on a quarterly basis to the Indenture Trustee in writing for reporting to Holders of the Notes; (ii) where the performance of the Notes or the risk characteristics of the Transaction or of the Reference Obligations materially change; and (iii) following a breach of a material obligation included in the Indenture; and

(e) we will promptly notify the Indenture Trustee in writing if for any reason: (i) we cease to hold the Retained Interest in accordance with paragraph (a) above, or (ii) we or any of our affiliates fails to comply with the covenants set out in paragraph (b) above in any way.

Each prospective investor in the Notes is required to independently assess and determine the sufficiency for the purposes of complying with the UK Due Diligence Requirements of the information described above and in this Memorandum generally. None of the Transaction Parties, their respective affiliates or any other person makes any representation or provides any assurance to the effect that the information described above or in this Memorandum is sufficient in all circumstances for the purpose of permitting an Institutional Investor to comply with the UK Due Diligence Requirements or any other applicable legal, regulatory, or other requirements in respect of an investment in the Notes.

The Indenture Trustee will not have any obligation to monitor or enforce our compliance with the Risk Retention Letter or any risk retention rules or regulations. Prospective investors in the Notes should note that our undertakings under the Risk Retention Letter are made as of the date thereof and that the Retained Interest required to be retained by us thereunder will not change in quantum or nature as a consequence of any changes in either of the UK Due Diligence Requirements. Each prospective investor in the Notes that is subject to the UK Due Diligence Requirements should consult with its own legal, accounting and other advisors and/or its national regulator in determining the extent to which such information is sufficient for such purpose.

We provide additional information for institutional investors located in the UK on our website at <https://mf.freddiemac.com/investors/EUresources>.

See “Risk Factors — Governance and Regulation — Legislative or Regulatory Actions Could Adversely Affect Our Business Activities and the Reference Pool.”

CERTAIN ERISA CONSIDERATIONS

The following is a summary of material considerations arising under ERISA and the prohibited transaction provisions of Section 4975 of the Code that may be relevant to a prospective investor in the Notes that is an ERISA Plan or a person or entity acting on behalf of, using the assets of or deemed to use the assets of an ERISA Plan. The discussion does not purport to deal with all aspects of ERISA or Section 4975 of the Code or foreign or other federal, state or local law that may be relevant to particular ERISA Plans in light of their particular circumstances.

The discussion is based on current provisions of ERISA and the Code, existing regulations under ERISA and the Code, the legislative history of ERISA and the Code, existing administrative rulings of the U.S. Department of Labor and reported judicial decisions. No assurance can be given that legislative, judicial, or administrative changes will not affect the accuracy of any statements herein with respect to transactions entered into or contemplated prior to the effective date of such changes.

General

ERISA and Section 4975 of the Code impose certain requirements and duties on ERISA Plans and on persons who are fiduciaries of ERISA Plans and of entities whose underlying assets include assets of ERISA Plans by reason of an ERISA

Plan's investment in such entities. These duties include investment prudence and diversification and the requirement that investments by an ERISA Plan be made in accordance with the documents governing the ERISA Plan. The prudence of a particular investment must be determined by the responsible fiduciary of the ERISA Plan by taking into account the ERISA Plan's particular circumstances and liquidity needs and all of the facts and circumstances of the investment, including the availability of a public market for the investment. In addition, certain United States federal, state and local laws impose similar duties on fiduciaries of Plans, such as governmental or church plans, that are not subject to Title I of ERISA or Section 4975 of the Code.

Any Plan Fiduciary that proposes to cause a Plan or entity to purchase the Notes should determine whether, under the general fiduciary standards of ERISA or other applicable law, an investment in the Notes is appropriate for such Plan or entity. In determining whether a particular investment is appropriate for a Plan, U.S. Department of Labor regulations provide that the fiduciaries of an ERISA Plan must give appropriate consideration to, among other things, the role that the investment plays in the ERISA Plan's portfolio, taking into consideration whether the investment is designed reasonably to further the ERISA Plan's purposes, an examination of the risk and return factors, the portfolio's composition with regard to diversification, the liquidity and current return of the total portfolio relative to the anticipated cash flow needs of the ERISA Plan and the projected return of the total portfolio relative to the ERISA Plan's funding objectives. Before investing the assets of a Plan in the Notes, a fiduciary should determine whether such an investment is consistent with the foregoing regulations (or other applicable law) and its fiduciary responsibilities, including any specific restrictions to which such Plan Fiduciary may be subject.

Prohibited Transactions

General

Section 406 of ERISA and Section 4975 of the Code prohibit certain transactions involving the assets of an ERISA Plan and certain persons (referred to as "parties in interest" under ERISA or "disqualified persons" under the Code) having certain relationships to such ERISA Plans, unless an exemption is available. A party in interest or disqualified person who engages in a Prohibited Transaction may be subject to excise taxes and other penalties and liabilities under ERISA and the Code. Section 4975 of the Code imposes excise taxes, or, in some cases, a civil penalty may be assessed pursuant to Section 502(i) of ERISA, on parties in interest which engage in non-exempt Prohibited Transactions. If the disqualified person who engages in the transaction is the individual on behalf of whom an IRA is maintained (or his beneficiary), the IRA will lose its tax-exempt status and its assets will be deemed to have been distributed to such individual in a taxable distribution (and no excise tax will be imposed) on account of the Prohibited Transaction. In addition, a Plan Fiduciary who permits an ERISA Plan to engage in a transaction that the Plan Fiduciary knows or should know is a Prohibited Transaction may be liable to the ERISA Plan for any loss the ERISA Plan incurs as a result of the transaction or for any profits earned by the Plan Fiduciary in the transaction.

Plan Asset Regulation

The Plan Asset Regulation describes what constitutes the assets of an ERISA Plan with respect to the ERISA Plan's investment in an entity for purposes of certain provisions of ERISA and Section 4975 of the Code, including the fiduciary responsibility provisions of Title I of ERISA, and Section 4975 of the Code. The Plan Asset Regulation describes the circumstances under which Plan Fiduciaries and entities with certain specified relationships to an ERISA Plan are required to "look through" the investment vehicle and treat as an asset of the ERISA Plan each underlying investment made by such investment vehicle. If the assets of an entity or an investment vehicle in which a Plan invests are considered to be "plan assets" pursuant to the Plan Asset Regulation, then any person who exercises control over those assets may be subject to ERISA's fiduciary standards. Under the Plan Asset Regulation, if an ERISA Plan invests in an "equity interest" of an entity that is neither a "publicly-offered security" nor a security issued by an investment company registered under the Investment Company Act, the ERISA Plan's assets include both the equity interest and an undivided interest in each of the entity's underlying assets, unless it is established that the entity is an "operating company" or that equity participation in the entity by Benefit Plan Investors is not "significant." Equity participation by Benefit Plan Investors in an entity or investment vehicle is significant if, after the most recent acquisition of any class of securities in the entity or investment vehicle, 25% or more of the value of any class of equity interests in the entity or investment vehicle (excluding the value of interests held by certain persons who exercise discretion and control over the assets of such entity or investment vehicle or receive a fee for advice to such entity or vehicle) is held by Benefit Plan Investors.

Under the Plan Asset Regulation, the term "equity interest" is defined as any interest in an entity other than an instrument that is treated as indebtedness under "applicable local law" and which has no "substantial equity features." The Issuer believes that the Class M Notes should not be considered to be "equity interests" in the Trust, although this is not free from doubt. However, the Class B Notes may be considered equity interests in the Trust for purposes of the Plan Asset Regulation.

Therefore, Plans and persons acting on behalf of or using the assets of Plans will be prohibited from acquiring or holding any interest in any Class B Notes.

Prohibited Transaction Exemptions

Additionally, Prohibited Transactions within the meaning of Section 406 of ERISA or Section 4975 of the Code may arise if Notes are acquired by an ERISA Plan or a person or entity acting on behalf of, using the assets of or deemed to use the assets of an ERISA Plan with respect to which the Trust or certain other parties to the transaction or any of their respective affiliates are parties in interest or disqualified persons. Certain exemptions from the Prohibited Transaction provisions of Section 406 of ERISA and Section 4975 of the Code may be applicable, however, depending in part on the type of Plan Fiduciary making the decision to acquire the Class M Notes and the circumstances under which such decision is made. Included among these exemptions are PTCE 96-23 (relating to transactions directed by an in-house professional asset manager); PTCE 95-60 (relating to transactions involving insurance company general accounts); PTCE 91-38 (relating to investments by bank collective investment funds); PTCE 84-14 (relating to transactions effected by a qualified professional asset manager); and PTCE 90-1 (relating to investments by insurance company pooled separate accounts). In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide a statutory exemption for prohibited transactions between an ERISA Plan and a person that is a party in interest or a disqualified person (other than a fiduciary or an affiliate of a fiduciary that has or exercises discretionary authority or control or renders investment advice with respect to the assets involved in the transaction) solely by reason of providing services to the ERISA Plan, *provided* that there is adequate consideration. Prospective investors should consult with their advisors regarding the application of any of the foregoing administrative or statutory exemptions. There can be no assurance that any of the foregoing exemptions or any other exemption will be available with respect to any particular transaction involving the Class M Notes.

Certain Plans, including governmental plans, church plans and foreign plans, while not subject to the prohibited transaction provisions of Section 406 of ERISA or Section 4975 of the Code or the fiduciary provisions of ERISA (including the provisions of ERISA pursuant to which assets of an ERISA Plan may be deemed to include assets of the Trust or pursuant to which the Trust could be deemed to be a fiduciary with respect to such Plan) may nevertheless be subject to Similar Law. As noted above, Plans subject to Similar Law will not be permitted to acquire or hold the Class B Notes.

Each purchaser or transferee of any interest in a Class M Note that is a Plan or a person or entity acting on behalf of, using the assets of or deemed to use the assets of any Plan will represent or be deemed to have represented that the purchase, ownership and disposition of such Note or any interest therein will not constitute or result in a non-exempt Prohibited Transaction or in the case of a governmental plan, church plan or foreign plan, a violation of Similar Law, and neither the Trust nor any of its affiliates is a fiduciary with respect to the acquisition, holding or disposition of such Note or in connection with any of its rights in connection therewith. Each purchaser or transferee of any interest in a Class B Note will represent or be deemed to represent that it is not and is not using the assets of any Plan or any other account subject to Similar Law to purchase or hold any such interest in any Class B Note.

Review by Plan Fiduciaries

Any Plan Fiduciary considering whether to purchase Class M Notes on behalf of a Plan should consult with its counsel regarding the applicability of the fiduciary responsibility and prohibited transaction provisions of ERISA and the Code (or in the case of a governmental plan, church plan or foreign plan, applicable Similar Law) to a related investment and the availability of any prohibited transaction exemptions. The sale of Class M Notes to a Plan is in no respect a representation by the Trust that this investment meets all relevant requirements with respect to investments by Plans generally or any particular Plan or that this investment is appropriate for any such Plans generally or any particular Plan.

In addition, because the Transaction Parties, or their respective affiliates, may receive certain benefits in connection with the sale or holding of the Notes, the purchase or holding of the Notes using “plan assets” of any ERISA Plan over which any of these parties or their affiliates has discretionary authority or control, or renders “investment advice” (within the meaning of Section 3(21) of ERISA and/or Section 4975 of the Code and applicable regulations) for a fee (direct or indirect) with respect to the assets of an ERISA Plan, or is the employer or other sponsor of an ERISA Plan, might be deemed to be a violation of the prohibited transaction provisions of Part 4, Subtitle B of Title I of ERISA or Section 4975 of the Code (or could otherwise constitute a violation of fiduciary responsibilities under Title I of ERISA). Accordingly, the Notes may not be purchased using the assets of any ERISA Plan if any Transaction Party or any of their respective affiliates has discretionary authority or control or renders investment advice for a fee with respect to the assets of the ERISA Plan, or is the employer or other sponsor of the ERISA Plan, unless an applicable prohibited transaction exemption is available (all of the conditions of which are satisfied) to cover the purchase and holding of the Notes or the transaction is not otherwise prohibited.

BY ITS INVESTMENT IN A NOTE, THE INVESTOR THEREOF WILL REPRESENT OR WILL BE DEEMED TO REPRESENT AND WARRANT ON EACH DATE ON WHICH IT PURCHASES OR HOLDS ANY INTEREST IN SUCH NOTE THAT (A) IN THE CASE OF THE CLASS B NOTES, IT IS NOT AND IS NOT ACTING ON BEHALF OF OR USING THE ASSETS OF AN “EMPLOYEE BENEFIT PLAN” AS DEFINED IN SECTION 3(3) OF ERISA, A PLAN DESCRIBED IN SECTION 4975(e)(1) OF THE CODE, AN ENTITY WHICH IS DEEMED TO HOLD THE ASSETS OF ANY SUCH PLAN PURSUANT TO 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA, WHICH EMPLOYEE BENEFIT PLAN, PLAN OR ENTITY IS SUBJECT TO PROVISIONS THAT ARE SIMILAR TO ERISA OR SECTION 4975 OF THE CODE (“SIMILAR LAW” AND ALL SUCH ARRANGEMENTS COLLECTIVELY REFERRED TO AS “PLANS”), AND (B) IN THE CASE OF THE CLASS M NOTES, EITHER (I) IT IS NOT AND IS NOT ACTING ON BEHALF OF ANY PLAN OR (II) ITS PURCHASE, HOLDING OR DISPOSITION OF ANY INTEREST IN SUCH NOTE WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR, IN THE CASE OF A GOVERNMENTAL PLAN, CHURCH PLAN OR FOREIGN PLAN, ANY VIOLATION OF SIMILAR LAW).

PLACEMENT

Subject to the terms and conditions set forth in the Note Purchase Agreement, the Initial Purchasers will agree to offer the Notes on a “commercially reasonable best efforts” basis and purchase the Notes they place with investors from the Trust on the Closing Date for resale to investors. The Initial Purchasers will be acting as the Sponsor’s and the Issuer’s agents in the placing of the Notes with no understanding, express or implied, on the Initial Purchasers’ part of a commitment to purchase or place the Notes. Sales of the Notes may be effected from time to time in one or more negotiated transactions or otherwise at varying prices to be determined at the time of sale. In addition, at the option of the Sponsor, sales of the Notes may also be effected pursuant to an auction process, the procedures and parameters of which may not be communicated to potential investors in advance of pricing. Upon the completion of any such auction, the Notes will be allocated to investors in accordance with, and based on, prices bid, terms of the bid and any other factors communicated to the bidders participating in any such auction. We have agreed in the Note Purchase Agreement to indemnify the Initial Purchasers against certain liabilities.

J.P. Morgan Securities, which is one of the Initial Purchasers, will not be acting as an Initial Purchaser for the Class M-1 Notes or Class M-2 Notes that may be purchased by JPMorgan Chase Bank, National Association.

The Notes may be offered and sold outside of the United States, within the United States or simultaneously outside of and within the United States, only where it is legal to make such offers and sales. The Initial Purchasers have represented and agreed that, subject to compliance by the other transaction parties, they have complied and will comply with all applicable laws and regulations in each jurisdiction in which or from which they may purchase, offer, sell or deliver any Notes or distribute this Memorandum or any other offering material. The Initial Purchasers also have agreed to comply with the selling restrictions relating to the jurisdictions set forth in Appendix D to this Memorandum.

The Notes are being offered only in transactions exempt from the registration requirements of the Securities Act as set forth below under “*Notice to Investors*.”

The Notes have not been registered under the Securities Act or registered or qualified under any applicable state securities laws, and none of the Trust, us, the Indenture Trustee, the Owner Trustee or any other person is required to so register or qualify the Notes or to provide registration rights to any investor therein. There currently is no secondary market for the Notes, and there can be no assurance that such a market will develop or, if it does develop, that it will continue or will provide investors with a sufficient level of liquidity of investment. While the Initial Purchasers intend to make a market in the Notes, they may discontinue or limit such activities at any time. In addition, the liquidity of the Notes may be affected by present uncertainties and future unfavorable developments concerning legal investment. Consequently, investors should be aware that they may be required to bear the financial risks of an investment in the Notes for an indefinite period of time.

NOTICE TO INVESTORS

The Notes have not been registered under the Securities Act and may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

The Sponsor will provide to any Holder of a Note and any prospective transferees designated by any such Holder, information regarding the related Notes and the Reference Pool and such other information as is necessary to satisfy the condition to eligibility set forth in Rule 144A(d)(4) for transfer of any such Note without registration thereof under the

Securities Act pursuant to the registration exemption provided by Rule 144A. The Holder of any Note asserts and agrees, by its acceptance of such Note, that it is either (i) a “qualified institutional buyer” as such term is defined in Rule 144A under the Securities Act, or (ii) not a “U.S. person” and that acquired such Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act and it will indemnify the Indenture Trustee and us against any liability that may result if any such transfer is not exempt or is not made in accordance with such federal and state laws.

Each purchaser of a Book-Entry Note will be deemed to, and each purchaser of a Definitive Note will be required to, acknowledge, represent to and agree with the Trust, the Sponsor, the Initial Purchasers and the Indenture Trustee as follows:

1. It is either (i) a QIB that is aware that the sale of the Notes to it will be made in reliance on Rule 144A of the Securities Act and is acquiring the Notes for its own account or for the account of another QIB, and as to each of which the purchaser exercises sole investment discretion, and in a principal amount of not less than the minimum denomination of such Note for the purchaser and for each such account or (ii) not a “U.S. person” and acquired the Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. The Notes at any time may only be held by or on behalf of any person that is either (i) a QIB or (ii) not a “U.S. person” and that acquired the related Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act. Any purported transfer of the Notes to a purchaser that does not comply with the requirements of this paragraph shall be null and void *ab initio*. The Trust may sell any Notes acquired in violation of the foregoing at the cost and risk of the purported purchaser.

2. It acknowledges that none of the Sponsor, the Trust, the Initial Purchasers or any person representing the Sponsor, the Trust or the Initial Purchasers has made any representation to it with respect to the Sponsor or the offering or sale of the Notes, other than the information contained in this Memorandum, which Memorandum has been delivered to it and upon which it is relying in making its investment decision with respect to the Notes. It acknowledges that it has received this Memorandum and all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein and that it has been afforded an opportunity to review the Memorandum and all such additional information. It understands and agrees that any information provided to it prior to the delivery of the Memorandum is superseded by the information herein. It has had access to such financial and other information concerning the Trust, the Sponsor, the Indenture Trustee and the Notes as it has deemed necessary or appropriate in connection with its decisions to purchase the Notes, including an opportunity to ask questions of and receive information from the Sponsor regarding any such matters. Further, it understands that the information contained in this Memorandum and all such additional information, as well as all information to be received by it as a Noteholder, is confidential and agrees to keep such information confidential and in accordance with all applicable federal and state securities laws and regulations (a) by not disclosing any such information other than to a person who needs to know such information and who has agreed to keep such information confidential and (b) by not using any such information other than for the purpose of evaluating an investment in the Notes; *provided, however*, that any such information may be disclosed as required by applicable law if the Sponsor is given written notice of such requirement sufficient to enable the Sponsor to seek a protective order or other appropriate remedy in advance of disclosure.

3. It acknowledges that the Trust, the Sponsor, the Initial Purchasers, the Investment Manager, the Administrator, the Owner Trustee, the Indenture Trustee, the Account Bank, the Custodian and others will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements and agrees that, if any of the acknowledgments, representations or agreements deemed to have been made by it by its purchase of the Notes were not accurate when made, it will promptly so notify the party from which it purchased the Notes, the Trust, the Indenture Trustee and the Sponsor. If it is acquiring any Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account. It understands that the Indenture Trustee may receive a list of participants holding positions in the Notes from one or more book-entry depositories.

4. It understands and acknowledges that the Notes have not been registered under the Securities Act or any other applicable securities laws and that (A) the Notes may be offered, sold pledged or otherwise transferred only (i) to a person that is a QIB in a transaction meeting the requirements of Rule 144A under the Securities Act, or (ii) to a person that is not a “U.S. person” and that acquired the Note in an “offshore transaction,” as such terms are defined in, and in accordance with, Regulation S under the Securities Act, in each case subject to the applicable state securities laws of any State of the United States or any other applicable jurisdiction and (B) the purchaser will, and each subsequent holder is required to, notify any subsequent purchaser from it of the resale restrictions set forth in (A) above. It understands that each holder of a Note, by virtue of its acceptance thereof, assents to, and agrees to be bound by, the terms, provisions and conditions of the Indenture including those relating to the above-described transfer restrictions. It will not transfer any Note except in accordance with applicable law, the above-described transfer restrictions and such other terms, provisions and conditions of the Indenture as may be applicable thereto.

5. It understands that an investment in the Notes involves certain risks, including the risk of loss of all or a substantial part of its investment under certain circumstances. The purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of its investment in the Notes, and the purchaser and any accounts for which it is acting are each able to bear the economic risk of its investment.

6. In connection with the purchase of the Notes (a) none of the Trust, the Initial Purchasers, the Investment Manager, the Administrator, the Owner Trustee, the Indenture Trustee, the Custodian, the Account Bank or the Sponsor is acting as a fiduciary or financial or investment advisor for the purchaser; (b) the purchaser is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of any of the parties listed in (a) above other than in the most current private placement memorandum for such Notes and any representations set forth in a written agreement with such party; (c) none of the parties listed in (a) above has given to the purchaser (directly or indirectly through any other person) any assurance, guarantee, or representation whatsoever as to the expected or projected success, profitability, return, performance, result, effect, consequence, or benefit (including legal, regulatory, tax, financial, accounting, or otherwise) of its purchase or the documentation for such Notes; (d) the purchaser has consulted with its own legal, regulatory, tax, business, investment, financial, and accounting advisers to the extent it has deemed necessary and that the investment by it is within its powers and authority, is permissible under applicable laws governing such purchase, has been duly authorized by it and complies with applicable securities laws and other laws and regulations, and it has made its own investment decisions (including decisions regarding the suitability of any transactions pursuant to the Indenture) based upon its own judgment and upon any advice from such advisors as it has deemed necessary and not upon any view expressed by the Trust, the Initial Purchasers, the Investment Manager, the Administrator, the Owner Trustee, the Indenture Trustee, the Account Bank, the Custodian or the Sponsor; (e) the purchaser has determined that the rates, prices or amounts and other terms of the purchase and sale of such Notes reflect those in the relevant market for similar transactions; (f) the purchaser is purchasing such Notes with a full understanding of all the terms, conditions and risks thereof (economic and otherwise), and is capable of assuming and willing to assume (financially and otherwise) these risks; and (g) the purchaser is a sophisticated investor familiar with transactions similar to its investment in such Notes.

7. It will not, at any time, offer to buy or offer to sell the Notes by any form of general solicitation or advertising, including, but not limited to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar medium or broadcast over television or radio or at a seminar or meeting whose attendees have been invited by general solicitations or advertising.

8. It is not purchasing the Notes with a view to resale, distribution or other disposition thereof in violation of the Securities Act.

9. It acknowledges that the Notes do not represent deposits with or other liabilities of the Initial Purchasers, the Investment Manager, the Administrator, the Owner Trustee, the Indenture Trustee, the Account Bank, the Custodian, the Sponsor or any entity related to any of them or any other purchaser of Notes. Unless otherwise expressly provided herein, each of the Trust, the Initial Purchasers, the Investment Manager, the Administrator, the Owner Trustee, the Indenture Trustee, the Account Bank, the Custodian, the Sponsor, any entity related to any of them and any other purchaser of Notes will not, in any way, be responsible for or stand behind the capital value or the performance of the Notes or the assets held by the Trust. The purchaser acknowledges that purchase of Notes involves investment risks including prepayment and interest rate risks, possible delay in repayment and loss of income and principal invested. The purchaser has considered carefully, in the light of its own financial circumstances and investment objectives, all the information set forth herein and, in particular, the risk factors described in this Memorandum.

10. It acknowledges that each Book-Entry Note will contain a legend substantially to the following effect and agrees to the provisions set forth in such legend:

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE TRUST OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY DISTRIBUTION IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

It acknowledges that each Note will contain a legend substantially to the following effect and agrees to the provisions set forth in such legend:

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE RESOLD OR TRANSFERRED UNLESS IT IS REGISTERED PURSUANT TO SUCH ACT AND LAWS OR IS SOLD OR TRANSFERRED IN TRANSACTIONS WHICH ARE EXEMPT FROM REGISTRATION UNDER SUCH ACT AND UNDER APPLICABLE STATE LAW AND IS TRANSFERRED IN ACCORDANCE WITH THE PROVISIONS OF THE INDENTURE.

THE HOLDER OF THIS NOTE BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS NOTE (A) (1) ONLY IN THE UNITED STATES TO A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A OF THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER, OR (2) ONLY TO A PERSON THAT IS NOT A "U.S. PERSON" AND THAT ACQUIRED THIS NOTE IN AN "OFFSHORE TRANSACTION," AS SUCH TERMS ARE DEFINED IN, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE IN A PRINCIPAL AMOUNT OF NOT LESS THAN \$10,000 AND IN GREATER WHOLE NUMBER DENOMINATIONS OF \$1 IN EXCESS THEREOF, TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A OF THE SECURITIES ACT OR REGULATION S, AS APPLICABLE, OR OTHERWISE IN ACCORDANCE WITH THE SECURITIES ACT, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO, OR FOR OFFER OR SALE IN CONNECTION WITH, ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, (B) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTIONS AND (C) THAT IT WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER FROM IT OF THIS NOTE OF THE RESALE RESTRICTIONS SET FORTH IN (A) AND (B) ABOVE.

[FOR A BOOK-ENTRY NOTE: EACH PURCHASER OF THIS NOTE WILL BE DEEMED TO HAVE MADE THE FOLLOWING REPRESENTATIONS: THE PURCHASER IS [FOR A NOTE SOLD UNDER RULE 144A: A QUALIFIED INSTITUTIONAL BUYER] [FOR A NOTE SOLD UNDER REGULATION S: NOT A "U.S. PERSON" AND ACQUIRED THIS NOTE IN AN "OFFSHORE TRANSACTION," AS SUCH TERMS ARE DEFINED IN, AND IN ACCORDANCE WITH, REGULATION S UNDER THE SECURITIES ACT]; AND THE PURCHASER UNDERSTANDS THAT THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR REGISTERED OR QUALIFIED UNDER ANY APPLICABLE STATE AND FOREIGN SECURITIES LAWS, THIS NOTE IS A "RESTRICTED SECURITY" WITHIN THE MEANING OF RULE 144 UNDER THE SECURITIES ACT, ANY OFFER, RESALE, PLEDGE OR OTHER TRANSFER OF THIS NOTE WILL BE SUBJECT TO VARIOUS TRANSFER RESTRICTIONS, AND MAY NOT BE REOFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED IN ANY PARTICULAR JURISDICTION EXCEPT IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THAT JURISDICTION.]

[FOR A DEFINITIVE NOTE: EACH PURCHASER OF THIS NOTE WILL BE REQUIRED TO EXECUTE A CERTIFICATION MAKING CERTAIN ACKNOWLEDGEMENTS, REPRESENTATIONS AND CERTIFICATIONS AS MORE PARTICULARLY DESCRIBED IN THE INDENTURE, AND WILL BE REQUIRED TO REPRESENT THAT IT UNDERSTANDS THAT THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR REGISTERED OR QUALIFIED UNDER ANY APPLICABLE STATE AND FOREIGN SECURITIES LAWS, THIS NOTE IS A "RESTRICTED SECURITY" WITHIN THE MEANING OF RULE 144 UNDER THE SECURITIES ACT, ANY OFFER, RESALE, PLEDGE OR OTHER TRANSFER OF THIS NOTE WILL BE SUBJECT TO VARIOUS TRANSFER RESTRICTIONS, AND MAY NOT BE REOFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED IN ANY PARTICULAR JURISDICTION EXCEPT IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THAT JURISDICTION.]

ANY SALE OR TRANSFER IN VIOLATION OF THE FOREGOING WILL BE OF NO FORCE AND EFFECT, WILL BE VOID *AB INITIO*, AND WILL NOT OPERATE TO TRANSFER ANY RIGHTS TO THE TRANSFEREE, NOTWITHSTANDING ANY INSTRUCTIONS TO THE CONTRARY TO THE INDENTURE TRUSTEE OR ANY INTERMEDIARY, IF AT ANY TIME THE INDENTURE TRUSTEE OBTAINS ACTUAL KNOWLEDGE OR IS NOTIFIED THAT THE HOLDER OF SUCH BENEFICIAL INTEREST IN SUCH NOTE WAS IN BREACH, AT THE TIME GIVEN, OF ANY OF THE ABOVE REPRESENTATIONS, THE INDENTURE TRUSTEE MAY CONSIDER THE ACQUISITION OF THIS NOTE OR SUCH INTEREST IN THIS NOTE VOID AND REQUIRE THAT THIS NOTE OR SUCH INTEREST HEREIN BE TRANSFERRED TO A PERSON DESIGNATED BY THE TRUST.

THIS NOTE IS AN OBLIGATION OF THE TRUST ONLY. THIS NOTE, INCLUDING ANY INTEREST THEREON, IS NOT GUARANTEED BY THE UNITED STATES AND DOES NOT CONSTITUTE A DEBT OR OBLIGATION OF THE UNITED STATES OR ANY AGENCY OR INSTRUMENTALITY OF THE UNITED STATES OTHER THAN THE TRUST.

11. In the case of a Note sold outside of the United States of America, its territories and possessions to a person that is not a “U.S. person” in reliance on Regulation S under the Securities Act prior to the date that is 40 days after the later of (i) the commencement of the offering of the Notes to persons other than distributors in reliance on Regulation S under the Securities Act and (ii) the date of closing of the offering of the Notes, such purchaser acknowledges that such Note will contain a legend substantially to the following effect and agrees to the provisions set forth in such legend:

PRIOR TO THE DATE THAT IS 40 DAYS AFTER THE LATER OF (A) THE COMMENCEMENT OF THE OFFERING TO PERSONS OTHER THAN DISTRIBUTORS IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT AND (B) THE DATE OF CLOSING OF THE OFFERING, THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED IN THE UNITED STATES OR TO A U.S. PERSON WITHIN THE MEANING OF RULE 902(k) OF REGULATION S UNDER THE SECURITIES ACT EXCEPT PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. NO BENEFICIAL OWNERS OF THIS NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE.

12. In addition, each Class M Note will bear a legend substantially to the following effect:

FURTHER, THIS NOTE MAY NOT BE SOLD OR TRANSFERRED TO ANY PLAN SUBJECT TO THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”) OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”), OR TO ANY PERSON OR ENTITY ACTING ON BEHALF OF, OR USING OR DEEMED TO BE USING “PLAN ASSETS” OF ANY SUCH PLAN, INCLUDING AN INSURANCE COMPANY GENERAL ACCOUNT, OR TO A GOVERNMENTAL OR CHURCH PLAN OR FOREIGN PLAN WHICH IS SUBJECT TO ANY FOREIGN, UNITED STATES FEDERAL, STATE OR LOCAL LAW THAT IS SIMILAR TO ERISA OR SECTION 4975 OF THE CODE (“SIMILAR LAW”), UNLESS THE PURCHASER OR TRANSFEREE IS ELIGIBLE FOR CERTAIN EXEMPTIVE RELIEF. ACCORDINGLY, BY ITS INVESTMENT IN A NOTE, THE INVESTOR THEREOF WILL REPRESENT OR WILL BE DEEMED TO REPRESENT AND WARRANT ON EACH DATE ON WHICH IT PURCHASES OR HOLDS ANY INTEREST IN SUCH NOTE THAT EITHER (A) IT IS NOT AND IS NOT ACTING ON BEHALF OF OR USING THE ASSETS OF AN “EMPLOYEE BENEFIT PLAN” AS DEFINED IN SECTION 3(3) OF ERISA, A PLAN DESCRIBED IN SECTION 4975(e)(1) OF THE CODE, AN ENTITY WHICH IS DEEMED TO HOLD THE ASSETS OF ANY SUCH PLAN PURSUANT TO 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA, WHICH EMPLOYEE BENEFIT PLAN, PLAN OR ENTITY IS SUBJECT TO TITLE I OF ERISA OR SECTION 4975 OF THE CODE, OR A GOVERNMENTAL PLAN, CHURCH PLAN OR FOREIGN PLAN WHICH IS SUBJECT TO SIMILAR LAW (ALL SUCH ARRANGEMENTS COLLECTIVELY REFERRED TO AS “PLANS”), OR (B) ITS PURCHASE, HOLDING OR DISPOSITION OF ANY INTEREST IN SUCH NOTE WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (OR, IN THE CASE OF A GOVERNMENTAL PLAN, CHURCH PLAN OR FOREIGN PLAN, ANY VIOLATION OF SIMILAR LAW).

Each Class B Note will bear a legend substantially to the following effect:

FURTHER, THIS NOTE MAY NOT BE SOLD OR TRANSFERRED TO ANY PLAN SUBJECT TO THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“ERISA”) OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”), OR TO ANY PERSON OR ENTITY ACTING ON BEHALF OF OR USING OR DEEMED TO BE USING “PLAN ASSETS” OF ANY SUCH PLAN, INCLUDING AN INSURANCE COMPANY GENERAL ACCOUNT, OR TO A GOVERNMENTAL OR CHURCH PLAN OR FOREIGN PLAN WHICH IS SUBJECT TO ANY FOREIGN, UNITED STATES FEDERAL, STATE OR LOCAL LAW THAT IS SIMILAR TO ERISA OR SECTION 4975 OF THE CODE (“SIMILAR LAW”). ACCORDINGLY, BY ITS INVESTMENT IN A NOTE, THE INVESTOR THEREOF WILL REPRESENT OR WILL BE DEEMED TO REPRESENT AND WARRANT ON EACH DATE ON WHICH IT PURCHASES OR HOLDS

ANY INTEREST IN SUCH NOTE THAT IT IS NOT AND IS NOT ACTING ON BEHALF OF OR USING THE ASSETS OF AN “EMPLOYEE BENEFIT PLAN” AS DEFINED IN SECTION 3(3) OF ERISA, A PLAN DESCRIBED IN SECTION 4975(e)(1) OF THE CODE, AN ENTITY WHICH IS DEEMED TO HOLD THE ASSETS OF ANY SUCH PLAN PURSUANT TO 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA, WHICH EMPLOYEE BENEFIT PLAN, PLAN OR ENTITY IS SUBJECT TO TITLE I OF ERISA OR SECTION 4975 OF THE CODE, OR A GOVERNMENTAL PLAN, CHURCH PLAN OR FOREIGN PLAN WHICH IS SUBJECT TO SIMILAR LAW.

Notice to Canadian Investors

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this Memorandum (including any amendment thereto) contains a misrepresentation, *provided* that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the Initial Purchasers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Notice to Spanish Investors

No action has been or will be taken by Freddie Mac that would permit a public offering of the Notes in Spain to be non-exempted from the prospectus requirement. Neither the Notes nor the offering have been or will be registered or approved by the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) (“**CNMV**”) and, therefore, no prospectus has been or will be registered or approved by the CNMV for the purposes of this offering.

RATINGS

It is a condition to the issuance of the Notes that the Rated Notes receive from the Rating Agency the ratings identified for such Classes of Notes in Table 1. No other Notes will be rated and we have no obligation to obtain ratings for such Notes in the future. The ratings assigned to the Rated Notes will be subject to ongoing monitoring, upgrades, downgrades, withdrawals and surveillance by the Rating Agency after the date of issuance of such Notes.

It is possible that the Rating Agency could revise its delinquency and loss models and, following the Closing Date, downgrade its ratings on certain Classes of the Rated Notes that were not subject to such models as part of the rating process.

The ratings address the likelihood of the timely receipt of payments of interest to which the Holders of the Rated Notes are entitled and the ultimate payment of principal by the Maturity Date. The ratings of the Rated Notes should be evaluated independently from similar ratings on other types of securities. The ratings are not a recommendation to buy, sell or hold the Rated Notes and may be subject to revision or withdrawal at any time by the Rating Agency.

In addition, the ratings do not address: (i) the likelihood, timing, or frequency of prepayments (both voluntary and involuntary) on the Reference Obligations and their impact on interest payments or the degree to which such prepayments might differ from those originally anticipated, (ii) the possibility that a Noteholder might suffer a lower than anticipated yield, (iii) the tax treatment of the Rated Notes or the effect of taxes on the payments received, (iv) the likelihood or willingness of the parties to the respective documents to meet their contractual obligations or the likelihood or willingness of any party or court to enforce, or hold enforceable, the documents in whole or in part, (v) an assessment of the yield to maturity that investors may experience, or (vi) other non-credit risks, including, without limitation, market risks or liquidity.

The ratings take into consideration certain credit risks with respect to the Reference Obligations. However, as noted above, the ratings do not represent an assessment of the likelihood, timing or frequency of principal prepayments (both voluntary and involuntary) on the Reference Obligations, or the degree to which such prepayments might differ from those originally

anticipated. In general, the ratings address credit risk and not prepayment risk. In addition, the ratings do not represent an assessment of the yield to maturity that investors may experience.

Other NRSROs that we have not engaged to rate the Rated Notes may issue unsolicited credit ratings or provide commentary on one or more Classes of the Notes, relying on information they receive pursuant to Rule 17g-5 or otherwise. If any such unsolicited ratings are issued, we cannot assure you that they will not be different from the ratings assigned by the Rating Agency, and if lower than the Rating Agency's ratings, whether such unsolicited ratings will have an adverse impact on the liquidity, market value and regulatory characteristics of such Notes. Further, a determination by the SEC that the Rating Agency no longer qualifies as an NRSRO or is no longer qualified to rate the Rated Notes, could adversely affect the liquidity, market value and regulatory characteristics of the Rated Notes. See *"Risk Factors — General Risks — The Ratings on the Rated Notes May Not Reflect All Risks"*.

LEGAL MATTERS

Our General Counsel or one of our Deputy General Counsels will render an opinion on the legality of the Notes. Certain tax matters with respect to the Notes will be passed upon for the Trust by Allen Overy Shearman Sterling US LLP. Dechert LLP will deliver certain opinions on other legal matters.

GLOSSARY OF SIGNIFICANT TERMS

Whenever used in this Memorandum, the following words and phrases have the following meanings, unless the context otherwise requires.

“30-Day Average SOFR” with respect to any U.S. Government Securities Business Day, means the compounded average of SOFR over a rolling 30-calendar day period as such rate appears on the FRBNY’s Website (currently at <https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index>) as “30-Day Average SOFR” on such U.S. Government Securities Business Day; *provided, however*, that if the FRBNY ceases to publish 30-Day Average SOFR, at such other source selected by Freddie Mac in its sole discretion.

“Account Bank” means U.S. Bank National Association.

“Account Control Agreement” means the Account Control Agreement dated as of the Closing Date, among the Trust, the Indenture Trustee, the Account Bank and the Custodian, as the same may be amended, supplemented or modified from time to time.

“Accounting Net Yield” with respect to each Payment Date and any Reference Obligation, means the related mortgage rate less the related servicing fee rate.

“Accrual Period” with respect to each Payment Date, means the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date.

“Additional Collateral” means, all of the Trust’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Collateral Administration Agreement and Capital Contribution Agreement and all payments to the Trust thereunder or with respect thereto, (b) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing and (c) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

“Administration” means the executive branch of the United States government and its agencies, including but not limited to FHFA and Treasury.

“Administration Agreement” means the Administration Agreement dated as of the Closing Date, among the Indenture Trustee, the Custodian, the Account Bank, the Investment Manager, the Owner Trustee, the Trust, the Sponsor and the Administrator, as the same may be amended, supplemented or modified from time to time.

“Administrator” means the administrator pursuant to the Administration Agreement. On the Closing Date, the Administrator will be Freddie Mac.

“Affiliate” with respect to a specified person, means a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the person specified.

“Article 9” means Article 9 of the UCC.

“Authenticating Agent” means the authenticating agent pursuant to the Indenture. On the Closing Date, the Authenticating Agent will be U.S. Bank Trust Co.

“Balloon Loan” means any Reference Obligation, other than a fully-amortizing Reference Obligation, whose principal balance is not scheduled to be fully amortized by the Reference Obligation’s scheduled maturity date and thus requires a payment at such scheduled maturity date larger than the regular monthly debt service payment due on such Reference Obligation.

“Basic Documents” means the Trust Agreement, the Notes, the Owner Certificate, the Indenture, the Collateral Administration Agreement, the Capital Contribution Agreement, the Administration Agreement, the Account Control Agreement, the Investment Management Agreement, the Note Purchase Agreement and each other document to which the Trust is or may become a party, in each case as the same may be amended, supplemented or modified from time to time.

“BCE Reference Obligation” means a Reference Obligation originated in connection with Freddie Mac’s multifamily targeted affordable housing tax-exempt bond credit enhancement program.

“BCE Reference Obligation Removal Event” means with respect to any BCE Reference Obligation, an event that will occur on the later of (i) the date set forth on Appendix A as the “Credit Enhancement Maturity Date” for such BCE Reference Obligation or (ii) the date on which Freddie Mac elects to remove such BCE Reference Obligation from the Reference Pool in its sole discretion.

“BCE Related Bonds” means with respect to any BCE Reference Obligation, the fixed rate or variable rate, tax-exempt or taxable, municipal bonds or notes issued by a governmental agency or entity for which Freddie Mac provides credit enhancement (or which bonds are not directly credit enhanced by Freddie Mac, but which are secured in part by underlying mortgage loans for which Freddie Mac provides credit enhancement) pursuant to the related credit enhancement agreement entered into by Freddie Mac and the related trustee or custodian for such bonds under the TAH BCE Program, as further described under *“The Reference Obligations — BCE Reference Obligations”*.

“Benchmark” means, initially, SOFR; *provided* that if Freddie Mac determines prior to the Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement.

“Benchmark Replacement” means the first alternative set forth in the order below that can be determined by Freddie Mac as of the Benchmark Replacement Date:

- (1) the sum of: (a) the alternate rate of interest that has been selected or recommended by the Relevant Governmental Body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;
- (2) the sum of: (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or
- (3) the sum of: (a) the alternate rate of interest that has been selected by Freddie Mac as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate securities at such time and (b) the Benchmark Replacement Adjustment.

“Benchmark Replacement Adjustment” means the first alternative set forth in the order below that can be determined by Freddie Mac as of the Benchmark Replacement Date:

- (1) the spread adjustment (which may be a positive or negative value or zero), or method for calculating or determining such spread adjustment, that has been selected or recommended by the Relevant Governmental Body for the applicable Unadjusted Benchmark Replacement;
- (2) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or
- (3) the spread adjustment (which may be a positive or negative value or zero) that has been selected by Freddie Mac giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate securities at such time.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice for use of the Benchmark Replacement exists, in such other manner as Freddie Mac determines is reasonably necessary).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

- (1) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

- (2) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

“**Benchmark Transition Event**” means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

- (1) a public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or
- (2) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component) or a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark, which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely, *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or
- (3) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

“**Beneficial Owner**” means, individually and collectively, a U.S. Beneficial Owner and a Non-U.S. Beneficial Owner.

“**Benefit Plan Investors**” has the meaning ascribed thereto in the Plan Asset Regulation; *i.e.*, (i) any employee benefit plan as defined in Section 3(3) of ERISA that is subject to Title I of ERISA, (ii) any plan described in and subject to Section 4975(e)(1) of the Code and (iii) any entity whose underlying assets are deemed to include plan assets (determined pursuant to the Plan Asset Regulation) by reason of an employee benefit plan’s or a plan’s investment in such entity.

“**BlackRock**” means BlackRock Financial Management, Inc.

“**BMO Capital Markets**” means BMO Capital Markets Corp.

“**BofA Securities**” means BofA Securities, Inc.

“**Book-Entry Notes**” means global notes in book-entry form held through the book-entry system of DTC, Euroclear or Clearstream, as applicable.

“**Business Day**” means a day other than (i) a Saturday or Sunday; or (ii) a day on which the offices of Freddie Mac, the corporate trust offices of the Owner Trustee, the corporate trust offices of the Indenture Trustee, DTC, or the banking institutions in the City of New York are authorized or obligated by law or executive order to be closed.

“**Canadian Purchaser**” means any purchaser of a Note who is located or resident in Canada or otherwise subject to the laws of Canada.

“**Canadian Securities Laws**” means all applicable securities laws, regulations, rules, instruments, rulings and orders, including those applicable in each of the provinces and territories of Canada.

“**Capital Contribution Agreement**” means the Capital Contribution Agreement dated as of the Closing Date, among the Trust, the Indenture Trustee and Freddie Mac, as the same may be amended, supplemented or modified from time to time.

“**Capital Contribution Amount**” with respect to each Payment Date, means the sum of the Index Component Contribution plus the Investment Liquidation Contribution for such Payment Date.

“**CARES Act**” means the Coronavirus Aid, Relief and Economic Security Act, which was enacted on March 27, 2020.

“**CastleOak Securities**” means CastleOak Securities, L.P.

“**CDR**” or “**Constant Default Rate**” means a rate based on an assumption that a constant rate of Reference Obligations become Credit Event Reference Obligations each month relative to the then-outstanding aggregate principal balance of the Reference Obligations.

“**CERCLA**” means the federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended.

“**CFTC**” means the Commodity Futures Trading Commission.

“**Class**” means, individually and collectively, the classes of Notes and/or the classes of Reference Tranches, as the context may require.

“**Class B Notes**” means the Class B-1 Notes.

“**Class Coupon**” means the applicable *per annum* interest rate for each Class of Notes and the Class B-2H Reference Tranche, which will be equal to: (x) for the first Accrual Period, the *per annum* interest rate shown for such Class under the column “Initial Class Coupon” in Table 1 and (y) for all other Accrual Periods, the sum of (a) the SOFR Rate plus (b) the margin shown for such Class in Table 1, subject to the applicable Class Coupon Minimum Rate set forth in Table 1.

“**Class M Notes**” means the Class M-1 and Class M-2 Notes.

“**Class Notional Amount**” with respect to each Class of Reference Tranche as of any Payment Date, means the notional principal amount on such Payment Date, which amount will equal the initial Class Notional Amount of such Class of Reference Tranche, *minus* the aggregate amount of Senior Reduction Amounts and/or Subordinate Reduction Amounts and Supplemental Subordinate Reduction Amounts allocated to such Class of Reference Tranche on such Payment Date and all prior Payment Dates, *minus* the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, *minus* the aggregate amount of Notes Retirement Amounts paid, if any, by the Trust to Freddie Mac to retire any portion of the Corresponding Class of Notes on such Payment Date and on all prior Payment Dates, *plus* the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, *plus*, with respect to the Class A-H Reference Tranche, the aggregate amount of Supplemental Senior Increase Amounts allocated to increase the Class Notional Amount thereof on such Payment Date and on all prior Payment Dates, and *plus*, in the case of each of the Class M-1H, Class M-2H and Class B-1H Reference Tranches, the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1, Class M-2 and Class B-1 Reference Tranches, respectively. For the avoidance of doubt, no Tranche Write-up Amount or Tranche Write-down Amount will be applied twice on the same Payment Date.

“**Class Principal Balance**” means, individually and collectively, as of any Payment Date and with respect to each Class of Notes, the maximum dollar amount of principal to which the Holders of such Class of Notes are then entitled, with such amount being equal to the original Class Principal Balance of such Class of Notes, *minus* the aggregate amount of principal paid by the Trust on such Class of Notes on such Payment Date and all prior Payment Dates, *minus* the aggregate amount of Notes Retirement Amounts paid, if any, by the Trust to Freddie Mac on such Payment Date and all prior Payment Dates to retire any portion of such Class of Notes, *minus* the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates, and *plus* the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates.

“**Clearance System**” means, individually and collectively, Euroclear and Clearstream.

“**Clearstream**” means Clearstream Banking, société anonyme, which holds securities for its participants and facilitates the clearance and settlement of securities transactions between its participants through electronic book-entry changes in accounts of its participants.

“**Closing Date**” means November 25, 2025.

“**CMBS**” means commercial mortgage backed securities.

“**Code**” means the Internal Revenue Code of 1986, as amended.

“Collateral” means collectively, the Additional Collateral and the Secured Collateral.

“Collateral Administration Agreement” means the Collateral Administration Agreement dated as of the Closing Date, among the Trust, the Indenture Trustee and Freddie Mac, as the same may be amended, supplemented or modified from time to time.

“Commodity Exchange Act” means the Commodity Exchange Act, 7 U.S.C. 1 *et seq.*

“Common Depositary” means the common depositary for Euroclear, Clearstream and/or any other applicable clearing system, which will hold Common Depositary Notes on behalf of Euroclear, Clearstream and/or any such other applicable clearing system.

“Common Depositary Notes” means Notes that are deposited with a Common Depositary and that will clear and settle through the systems operated by Euroclear, Clearstream and/or any such other applicable clearing system other than DTC.

“Condemnation Prepayment Premium” means a prepayment premium due to condemnation that will be due to the extent permitted by applicable law if the related underlying mortgage loan was originated after January 1, 2020 (or December 5, 2019 in the case of a mortgaged real property located in King County, Washington) and either (1) such condemnation is intended to result in the continued use of the mortgaged real property subject to such condemnation for residential purposes, or (2) applicable law expressly requires or permits that the condemning authority or acquiring entity reimburse prepayment premiums incurred in connection with a prepayment occurring as a result of a condemnation.

“Conservator” means FHFA in its capacity as conservator of Freddie Mac.

“Corresponding Class of Notes” means with respect to (i) the Class M-1 Reference Tranche, the Class M-1 Notes, (ii) the Class M-2 Reference Tranche, the Class M-2 Notes and (iii) the Class B-1 Reference Tranche, the Class B-1 Notes.

“Corresponding Class of Reference Tranche” means with respect to (i) the Class M-1 Notes, the Class M-1 Reference Tranche, (ii) the Class M-2 Notes, the Class M-2 Reference Tranche and (iii) the Class B-1 Notes, the Class B-1 Reference Tranche.

“COVID-19” means the disease caused by the 2019 novel coronavirus.

“CPDI Regulations” means the Regulations governing contingent payment debt instruments.

“CPO” means a “commodity pool operator” as defined under the Commodity Exchange Act.

“CPR” or “Constant Prepayment Rate” means a rate based on an assumption that the outstanding principal balance of a pool of mortgage loans prepays at a specified constant annual rate.

“Credit Event” with respect to any Payment Date on or before the Termination Date and any Reference Obligation, means the first to occur of any of the following events with respect to such Reference Obligation being reported by the applicable servicer to Freddie Mac during the related Reporting Period: (i) a seriously delinquent mortgage note is sold in good faith to a party other than Freddie Mac or its affiliate prior to foreclosure with the intent to maximize the net recovery from the underlying mortgage loan, or with respect to a seriously delinquent mortgage note relating to a BCE Reference Obligation, following the advance of credit enhancement funds to pay the unpaid principal balance of, interest on, and other amounts due with respect to the BCE Related Bond and termination of the credit enhancement by Freddie Mac, the unenhanced BCE Related Bond is sold in good faith to a party other than Freddie Mac or its affiliate prior to foreclosure with the intent to maximize the net recovery from the underlying BCE Reference Obligation, (ii) the mortgaged property that secured the related mortgage note is sold to a third party at a foreclosure sale, (iii) an REO disposition occurs, (iv) any final disposition of a bankruptcy or insolvency petition or action involving the underlying borrower, guarantor or other loan obligor on such Reference Obligation or of an action in which any such obligor admits in writing its inability to pay its obligations as they arise, or (v) the related mortgage note is charged off. With respect to any Credit Event Reference Obligation, there can only be one occurrence of a Credit Event, *provided* that one additional separate Credit Event can occur with respect to each instance of such Credit Event Reference Obligation becoming a Reversed Credit Event Reference Obligation.

“Credit Event Amount” with respect to each Payment Date, means the aggregate amount of the Credit Event UPBs of all Credit Event Reference Obligations for the related Reporting Period.

“Credit Event Net Gain” with respect to any Credit Event Reference Obligation, means an amount equal to the excess, if any, of:

- (a) the related Net Liquidation Proceeds; over
- (b) the sum of:
 - (i) the related Credit Event UPB;
 - (ii) the total amount of prior principal forgiveness modifications, if any, on the related Credit Event Reference Obligation;
 - (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation; and
 - (iv) with respect to any BCE Reference Obligation for which Freddie Mac provided credit enhancement for bond issuer fees or payments owed to interest rate swap providers pursuant to the related credit enhancement agreement, the total amount of any credit advances for bond issuer fees or payments owed to interest rate swap providers for which Freddie Mac was not reimbursed or paid on the date that Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation.

“Credit Event Net Loss” with respect to any Credit Event Reference Obligation, means an amount equal to the excess, if any, of:

- (a) the sum of:
 - (i) the related Credit Event UPB;
 - (ii) the total amount of prior principal forgiveness modifications, if any, on the related Credit Event Reference Obligation;
 - (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date we determine such Reference Obligation has been reported as a Credit Event Reference Obligation; and
 - (iv) with respect to any BCE Reference Obligation for which Freddie Mac provided credit enhancement for bond issuer fees or payments owed to interest rate swap providers pursuant to the related credit enhancement agreement, the total amount of any credit advances for issuer fees or payments owed to interest rate swap providers for which Freddie Mac was not reimbursed or paid on the date that Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation, over
- (b) the related Net Liquidation Proceeds.

“Credit Event Reference Obligation” with respect to any Payment Date, means any Reference Obligation with respect to which a Credit Event has occurred during the related Reporting Period.

“Credit Event Sensitivity Table” means the table set forth in *“Prepayment and Yield Considerations — Yield Considerations with respect to the Notes — Credit Event Sensitivity Table.”*

“Credit Event UPB” with respect to any Credit Event Reference Obligation, means the UPB thereof as of the end of the Reporting Period related to the Payment Date on which it became a Credit Event Reference Obligation.

“Crossed Loan Group” means (i) a group of two or more Reference Obligations that are cross-collateralized or cross-defaulted with each other or (ii) a group of one or more Reference Obligations and one or more Outside Crossed Loans that are cross-collateralized or cross-defaulted with each other.

“CRR” means Regulation (EU) No. 575/2013.

“Cumulative Net Loss Percentage” with respect to each Payment Date, means a percentage equal to (i) the Principal Loss Amount for such Payment Date and all prior Payment Dates less the Principal Recovery Amount for such Payment Date and all prior Payment Dates; divided by (ii) the Cut-off Date Reference Pool Balance.

“Cumulative Note Write-down Amount Tables” means the tables set forth in *“Prepayment and Yield Considerations — Yield Considerations with respect to the Notes — Cumulative Note Write-down Amount Tables.”*

“Current Accrual Rate” with respect to each Payment Date and any Reference Obligation, means the related current Accounting Net Yield (as adjusted for any modifications).

“Custodian” means the custodian pursuant to the Account Control Agreement. On the Closing Date, the Custodian will be U.S. Bank Trust Co.

“Custodian Account” means the Eligible Account designated as the “Custodian Account” established and maintained by the Custodian at the Account Bank pursuant to the Indenture and the Account Control Agreement in the name of the Trust, subject to the lien of the Indenture Trustee, for the benefit of the Secured Parties, in each case as their interests may appear.

“Custodian and Indenture Trustee Fee Letter” means the fee letter dated September 19, 2025 and effective as of September 24, 2025, among U.S. Bank Trust Co., U.S. Bank N.A. and Freddie Mac, as the same may be amended from time to time.

“Custodian Fee” means the annual administration fee for services as Custodian set forth in the Custodian and Indenture Trustee Fee Letter.

“Cut-off Date” means the close of business on November 1, 2025.

“Cut-off Date Balance” means with respect to any Reference Obligation, supplemental loan (e.g., a taxable tail) or Outside Crossed Loan, the UPB of such Reference Obligation, supplemental loans or Outside Crossed Loan, as applicable, as of the Cut-off Date, and if the context requires, the aggregate UPB of any Reference Obligations, supplement loans and/or Outside Crossed Loans.

“Cut-off Date LTV” means, with respect to any Reference Obligation, the loan-to-value ratio, expressed as a percentage, obtained by dividing (a) the Reference Obligation Balance as of the Cut-off Date to (b) the most recent as-is appraised value or as-stabilized appraised value of the related mortgaged property obtained by, or in the possession of, Freddie Mac prior to the Cut-off Date.

“Cut-off Date Reference Pool Balance” means \$20,943,264,774, which is the aggregate UPB of the Reference Obligations in the Reference Pool as of the Cut-off Date.

“Day Count Fraction” means the percentage equivalent of a fraction, the numerator of which is the actual number of days in the related Accrual Period and the denominator of which is 360.

“Declining Balances Tables” means the tables set forth in *“Prepayment and Yield Considerations — Declining Balances Tables.”*

“Definitive Notes” means fully-registered Notes in definitive form.

“Delaware Trust Statute” means Chapter 38 of Title 12 of the Delaware Code, 12 *Del. Code* § 3801 *et seq.*, as the same may be amended from time to time.

“Delinquency Test” with respect to any Payment Date, means a test that will be satisfied if:

(a) the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding two Payment Dates, divided by three or, in the case of any Payment Date prior to the third Payment Date after the Closing Date, the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding Payment Dates, divided by the number of Payment Dates since the Closing Date,

is less than

(b) 40% of the amount by which (i) the product of (x) the Subordinate Percentage and (y) the aggregate UPB of the Reference Obligations as of the preceding Payment Date; exceeds (ii) the Principal Loss Amount for the current Payment Date.

“Distressed Principal Balance” with respect to any Payment Date, means the sum, without duplication, of the UPB of Reference Obligations that meet any of the following criteria:

- (a) Reference Obligations that are reported as 60 days or more delinquent; or
- (b) Reference Obligations that are in foreclosure, bankruptcy, or REO status.

“Distribution Account” means the Eligible Account designated as the “Distribution Account,” and established in the name of the Indenture Trustee at the Account Bank pursuant to the Indenture in which the following amounts will be deposited upon receipt: (a) investment income earned on the Eligible Investments, (b) proceeds from the liquidation of Eligible Investments and (c) the Transfer Amounts, Return Reimbursement Amounts, Capital Contribution Amounts and Return Amounts that become due and payable.

“Dodd-Frank Act” means the Dodd-Frank Wall Street Reform and Consumer Protection Act.

“DTC” means The Depository Trust Company, a New York-chartered limited purpose trust company.

“DTC Note” means a Note cleared, settled and maintained on the DTC system, registered in the name of a nominee of DTC. All Notes will be DTC Notes at issuance.

“DTC Participants” means participants in the DTC System.

“DTC System” means the book-entry system of DTC.

“Due Diligence Requirements” means the EU Due Diligence Requirements and the UK Due Diligence Requirements.

“Earliest Time-Based Call Option Date” means the Payment Date occurring in November 2030.

“Early Redemption Date” means the Payment Date on which the Notes will be redeemed, which date is concurrent with the Early Termination Date.

“Early Termination Date” means, prior to or on the Scheduled Maturity Date, the earliest to occur of:

- (i) the Payment Date so designated by the Trust following the occurrence of a Freddie Mac Default;
- (ii) the Payment Date so designated by Freddie Mac following the occurrence of an Optional Termination Event;
- (iii) the Payment Date related to the Reporting Period in which there occurs the final payment or other liquidation of the last Reference Obligation remaining in the Reference Pool or the disposition of any REO in respect thereof;
- (iv) the Payment Date related to the Reporting Period in which there occurs the removal of the last Reference Obligation remaining in the Reference Pool or any REO in respect thereof;
- (v) the Payment Date on which the aggregate Class Principal Balance of all outstanding Classes of Notes is reduced to zero (without giving effect to any allocations of Tranche Write-down Amounts or Tranche Write-up Amounts on such Payment Date and all prior Payment Dates) and accrued and unpaid interest due on the Notes has been paid in full; and
- (vi) the Payment Date so designated by the Trust or Freddie Mac:
 - (a) in the event the maturity of the Notes has been accelerated in accordance with the Indenture; or
 - (b) following a merger or analogous event by the Trust or Freddie Mac without a corresponding assumption of the Trust’s or Freddie Mac’s respective obligations under the Basic Documents.

“EEA” means European Economic Area.

“Eligibility Criteria” means the eligibility criteria to be satisfied with respect to each mortgage loan and the related Reference Obligation in the Reference Pool as of the Cut-off Date, which criteria are as follows:

- (a) is a first-lien mortgage loan, a second-lien mortgage loan, a third-lien mortgage loan, a TEL or a taxable tail secured by a multifamily mortgaged property, with an original term of 60 to 360 months;
- (b) was originated between February 2018 and September 2025;

(c) has not been 30 or more days delinquent from the date of acquisition;

(d) has not been in forbearance or other payment relief program within 12 months prior to the Cut-off Date and any deferred amounts have been repaid as of the Cut-off Date;

(e) has an underwritten debt service coverage ratio that is greater than or equal to 1.25x (or, in the case of (i) a floating-rate loan or hybrid ARM loan, greater than or equal to 1.00x, (ii) a targeted affordable housing loan, greater than or equal to 1.15x or (iii) a loan that was specially approved by Freddie Mac, greater than or equal to 1.20x (and, with respect to a BCE Reference Obligation, such underwritten debt service ratio may take into account any letter of credit provided by the borrower)); and

(f) has an Underwritten LTV (which may be different from the Cut-off Date LTV shown on Appendix A) that is less than or equal to 80% (or, in the case of a targeted affordable housing loan, less than or equal to 90%).

“Eligible Account” means:

(a) with respect to the Distribution Account, a segregated account maintained with the corporate trust department of a federal or state-chartered depository institution or trust company that has a combined capital and surplus of at least \$50,000,000 and has corporate trust powers, and that has a short-term unsecured debt obligations or issuer rating of at least “A-2” by S&P, “P-2” by Moody’s and “F2” by Fitch; *provided*, that any state-chartered depository institution or trust company is subject to regulation regarding fiduciary funds substantially similar to 12 C.F.R. § 9.10(b); and

(b) with respect to the Custodian Account, a segregated account maintained with the corporate trust department of a federal or state-chartered depository institution or trust company that has a combined capital and surplus of at least \$1,000,000,000 and that has a long-term unsecured debt obligations or issuer rating of at least “BBB” by S&P, “Baa2” by Moody’s and “BBB” by Fitch.

“Eligible Investments” means each of the following U.S. dollar-denominated investments, *provided* such investment must have a maturity date no later than the earlier of one year from the date of purchase and the Earliest Time-Based Call Option Date and, beginning on the 180th day preceding the Earliest Time-Based Call Option Date, such investment must have a maturity date no later than 60 days from the date of purchase (except as otherwise set forth in clause (b) below):

(a) Obligations issued or fully guaranteed by (i) the U.S. government or a U.S. government agency or instrumentality, (ii) the World Bank, (iii) the International Finance Corporation, (iv) the Inter-American Development Bank or (v) the Asian Development Bank;

(b) Repurchase obligations involving any security described in clause (a) above (without any restriction based on the maturity date of such security) and entered into with an approved counterparty under the Investment Management Agreement; and

(c) Government money market funds rated in one of the two highest categories for long-term unsecured debt or in the highest category for short-term obligations by each applicable NRSRO; *provided* that such fund is an approved fund as identified under the Investment Management Agreement;

provided, however, that (1) from the Closing Date and up to and including the 181st day preceding the Earliest Time-Based Call Option Date: (i) at least 25% of the Eligible Investments must have a maturity date no later than 30 days from the date of purchase; (ii) at least 50% of the Eligible Investments must have a maturity date no later than 60 days from the date of purchase; and (iii) 100% of the Eligible Investments must be noncallable; and (2) in the event an investment fails to qualify under any of clauses (a) through (c) above, the proceeds of the sale of such investment will still be deemed to be proceeds of an Eligible Investment, *provided* that such proceeds are promptly distributed in accordance with the Indenture or reinvested in Eligible Investments, as applicable. With respect to government money market funds, the maturity date will be determined under SEC Rule 2a-7 promulgated under the Investment Company Act.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Plan” means an employee benefit plan, or certain other retirement plans and arrangements, including IRAs and annuities, Keogh plans, and collective investment funds in which such plans, accounts, annuities or arrangements are invested, that are described in or must follow Title I of ERISA or Section 4975 of the Code, or an entity that is deemed to hold the assets of any such plan.

“**EU**” means the European Union.

“**EU Due Diligence Requirements**” means the requirements applicable to EU Institutional Investors under Article 5 of the EU Securitization Regulation.

“**EU Institutional Investor**” means an institutional investor as defined in the EU Securitization Regulation.

“**EU Risk Retention Requirement**” means the risk retention requirement under Article 6(1) of the EU Securitization Regulation or any replacement provision included in the EU Securitization Regulation from time to time.

“**EU Securitization Regulation**” means Regulation (EU) 2017/2401 amending Regulation (EU) No. 575/2013 and Regulation (EU) 2017/2402 relating to a European framework for simple, transparent and standardized securitization, as amended, varied or substituted from time to time, and including any implementing regulation, technical standards and official guidance related thereto, in each case as amended, varied or substituted from time to time.

“**EU Transparency Requirements**” means the disclosure requirements under Article 7 of the EU Securitization Regulation or any replacement provision included in the EU Securitization Regulation from time to time.

“**Euroclear**” means the Euroclear system.

“**Euroclear Operator**” means Euroclear Bank S.A./N.V.

“**EUWA**” means the European Union (Withdrawal) Act 2018, as amended.

“**Excess Expenses**” as of any date of determination, means any Expenses due and owing which are in excess of the applicable Expense Cap.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

“**Expense Cap**” means the maximum Expenses that will be reimbursed in any consecutive 12-month period, as follows:

(a) with respect to the Indenture Trustee, Account Bank, Custodian and Investment Manager, individually and collectively, the aggregate amount of \$100,000; *provided* that the portion of the Expense Cap applicable to the Indenture Trustee will be \$50,000 and the portion of the Expense Cap applicable to the Custodian, Account Bank and Investment Manager, individually and collectively, will be \$50,000; *provided, however*, that if the Custodian, Account Bank and Investment Manager are not affiliated, the portion of the Expense Cap applicable to the Custodian and the Account Bank, individually and collectively, will be \$25,000 and the portion of the Expense Cap applicable to the Investment Manager will be \$25,000; and

(b) with respect to the Owner Trustee, the aggregate amount of \$100,000;

provided, that, Expenses incurred by the Indenture Trustee or the Owner Trustee related to or resulting from an Indenture Event of Default will not be subject to the Expense Cap. For the avoidance of doubt, Excess Expenses will be reimbursed in the next subsequent month in which the Expense Cap is not exceeded in the immediately preceding 12-month period.

“**Expenses**” with respect to any Payment Date, means an amount equal to the sum of all related fees, charges, indemnity amounts, costs and other amounts payable or reimbursable to each of the Indenture Trustee, the Account Bank, the Custodian, the Investment Manager and the Owner Trustee, but excluding the Fees.

“**Fannie Mae**” means the Federal National Mortgage Association.

“**FATCA**” means Sections 1471 through 1474 of the Code (or any amended or successor version) and any current or future Regulations or official interpretations thereof.

“**FCA**” means the Financial Conduct Authority of the United Kingdom.

“**FDIC**” means the Federal Deposit Insurance Corporation.

“**Federal Reserve**” means the Federal Reserve System.

“**Fees**” with respect to each Transaction Party, means the annual fees (whether payable annually, monthly or otherwise) payable to such party with respect to the execution of their respective duties under the Basic Documents as may be agreed to by such Transaction Party and the Sponsor, including, without limitation, the Indenture Trustee Fee, the Custodian Fee, the Investment Manager Fee and the Owner Trustee Fee.

“**FEMA**” means the Federal Emergency Management Agency.

“**FHFA**” means the Federal Housing Finance Agency.

“**FIEA**” means the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended).

“**Financial Intermediary**” means each brokerage firm, bank, thrift institution or other financial intermediary that maintains the account for each person who owns a beneficial ownership interest in the Notes issued in global form.

“**Fitch**” means Fitch Ratings, Inc., and its successors and assigns.

“**FRBNY**” means the Federal Reserve Bank of New York.

“**FRBNY’s Website**” means the website of the FRBNY, currently at <https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index> or at such other page as may replace such page on the FRBNY’s website.

“**Freddie Mac**” means the Federal Home Loan Mortgage Corporation, a United States government-sponsored enterprise created and existing under the Freddie Mac Act, its successors and assigns.

“**Freddie Mac Act**” means the Federal Home Loan Mortgage Corporation Act, as amended (12 U.S.C. § 1451-1459).

“**Freddie Mac Default**” means an Indenture Event of Default resulting from any one or more of the following, subject to any applicable notice and cure provisions:

(a) any failure by Freddie Mac to pay an amount in excess of \$10,000 (in the aggregate) due and owing by Freddie Mac under the Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(b) any failure by Freddie Mac to pay any amount due and owing by Freddie Mac under the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(c) any failure by Freddie Mac to perform in any material way any other covenant or agreement in the Administration Agreement, the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(d) a court having jurisdiction enters a decree or order for relief in respect of Freddie Mac in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appoints a receiver, liquidator, assignee, custodian, or sequestrator (or other similar official) of Freddie Mac or for all or substantially all of Freddie Mac’s property, or order the winding up or liquidation of Freddie Mac’s affairs, and such decree or order remains unstayed and in effect for a period of 60 consecutive days; or

(e) Freddie Mac commences a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or Freddie Mac consents to the entry of an order for relief in an involuntary case under any such law, or Freddie Mac consents to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, or sequestrator (or other similar official) of Freddie Mac or any substantial part of Freddie Mac’s property, or Freddie Mac makes any general assignment for the benefit of creditors, or Freddie Mac fails generally to pay its debts as they become due; *provided*, that the appointment of a conservator (or other similar official) by a regulator having jurisdiction over Freddie Mac, whether or not Freddie Mac consents to such appointment, will not constitute a Freddie Mac Default.

“**FSCMA**” means the Financial Investment Service and Capital Markets Act of Korea.

“**FSMA**” means the United Kingdom Financial Services and Markets Act 2000, as amended.

“**GAAP**” means generally accepted accounting principles.

“Garn-St. Germain Act” means the Garn-St. Germain Depository Institutions Act of 1982.

“Grant” means to grant, bargain, sell, warrant, alienate, remise, demise, release, convey, assign, transfer, mortgage, pledge, create and grant a security interest in and right of set-off against, deposit, set over and confirm. A Grant of any item of Collateral will include all rights, powers and options (but none of the obligations) of the granting party thereunder, including the immediate continuing right to claim for, collect, receive and receipt for principal, interest and fee payments in respect of such item of Collateral, and all other monies payable thereunder, to give and receive notices and other communications, to make waivers or other agreements, to exercise all rights and options, to bring Proceedings in the name of the granting party or otherwise, and generally to do and receive anything that the granting party is or may be entitled to do or receive thereunder or with respect thereto.

“GSE Act” means the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended by the Reform Act.

“Guide” means the Freddie Mac Multifamily Seller/Servicer Guide.

“Hague Securities Convention” means the Hague Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary.

“Holder” means, in the case of (a) DTC Notes, DTC or its nominee; (b) Common Depositary Notes, the depositary, or its nominee, in whose name the Notes are registered on behalf of a related clearing system; and (c) Notes in definitive registered form, the person or entity in whose name such Notes are registered in the Note Register.

“Home Sharing” means short-term rentals marketed through online peer-to-peer platforms.

“Home Sharing Master Lease” means a master lease entered into between the related borrower and a third-party provider that markets the master leased units online to potential unit occupants.

“HSTP Act” means the New York Housing Stability and Tenant Protection Act of 2019.

“HUD” means the U.S. Department of Housing and Urban Development.

“Incorporated Documents” means, collectively, the documents incorporated by reference in this Memorandum including, (1) our most recent Annual Report on Form 10-K filed with the SEC; (2) all other reports we have filed with the SEC pursuant to Section 13(a) of the Exchange Act since the end of the year covered by that Form 10-K report, excluding any information we “furnish” to the SEC on Form 8-K; and (3) all documents that we file with the SEC pursuant to Section 13(a), 13(c) or 14 of the Exchange Act after the date of this Memorandum and prior to the termination of the offering of the Notes, excluding any information we “furnish” to the SEC on Form 8-K. The Incorporated Documents are available on the Investor Relations page of our website at www.freddiemac.com/investors and the SEC’s website at www.sec.gov.

“Indenture” means that certain Indenture, to be dated as of the Closing Date, among the Trust, as Issuer, U.S. Bank Trust Co., as Indenture Trustee, U.S. Bank Trust Co., as Custodian, and U.S. Bank N.A., as Account Bank, as the same may be amended, supplemented or modified from time to time.

“Indenture Event of Default” means the occurrence of an event of default under the Indenture as described in “*The Agreements — The Indenture — Indenture Events of Default.*”

“Indenture Trustee” means the indenture trustee pursuant to the Indenture. On the Closing Date, the Indenture Trustee will be U.S. Bank Trust Co.

“Indenture Trustee Fee” means the annual administration fee for services as indenture trustee set forth in the Custodian and Indenture Trustee Fee Letter.

“Index Component” with respect to any Payment Date, means an amount equal to the product of (i) the SOFR Rate for such Payment Date, (ii) the aggregate Class Principal Balance of the Notes immediately preceding such Payment Date and (iii) the Day Count Fraction.

“Index Component Contribution” with respect to any Payment Date, means an amount equal to the excess, if any, of the Index Component over the investment earnings on Eligible Investments.

“Initial Purchaser” means, individually and collectively, BofA Securities, Wells Fargo Securities, BMO Capital Markets, CastleOak Securities, J.P. Morgan, Nomura and Performance Trust.

“Institutional Investors” means, individually and collectively, EU Institutional Investors and UK Institutional Investors.

“Interest Accrual Amount” with respect to each outstanding Class of Notes (and for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche) during each Accrual Period, means an amount equal to:

- (i) the Class Coupon for such Class of Notes or the Class B-2H Reference Tranche, as applicable, for such Accrual Period (calculated using the applicable Class Coupon formula described in Table 1, if applicable), multiplied by
- (ii) the Class Principal Balance or Class Notional Amount of such Class of Notes or the Class B-2H Reference Tranche, as applicable, immediately prior to such Payment Date, multiplied by
- (iii) the Day Count Fraction.

“Interest Payment Amount” with respect to each outstanding Class of Notes and any Payment Date, means an amount equal to the Interest Accrual Amount for such Class of Notes on such Payment Date, less any Modification Loss Amount for such Payment Date allocated to reduce the Interest Payment Amount for such Class of Notes for such Payment Date pursuant to the Modification Loss Priority, or plus any Modification Gain Amount for such Payment Date allocated to increase the Interest Payment Amount of such Class of Notes for such Payment Date pursuant to the Modification Gain Priority.

“Investment Company Act” means the Investment Company Act of 1940, as amended.

“Investment Guidelines” means the investment objectives, policies, directions and restrictions set forth in Exhibit A to the Investment Management Agreement.

“Investment Liquidation Contribution” with respect to any Payment Date, means an amount equal to the excess, if any, of (a) the book value of Eligible Investments liquidated with respect to such Payment Date over (b) the liquidation proceeds of such Eligible Investments.

“Investment Management Agreement” means the Investment Management Agreement dated as of the Closing Date, among the Investment Manager, the Administrator, the Sponsor and the Trust, as the same may be amended, supplemented or modified from time to time.

“Investment Manager” means the investment manager pursuant to the Investment Management Agreement. On the Closing Date, the Investment Manager will be BlackRock.

“Investment Manager Fee” means the annual administration fee for services as Investment Manager set forth in the Investment Manager Fee Letter.

“Investment Manager Fee Letter” means the letter agreement, dated October 16, 2025 and effective as of November 25, 2025, among the Issuer, the Sponsor, the Investment Manager and others, as may be amended from time to time.

“IRA” means an individual retirement account.

“IRS” means the Internal Revenue Service.

“ISDA Definitions” means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

“ISDA Fallback Adjustment” means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

“ISDA Fallback Rate” means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

“Issuer” means the Trust.

“J.P. Morgan” means J.P. Morgan Securities LLC.

“Junior Reference Tranche” means each of the Class B-1, Class B-1H and Class B-2H Reference Tranches.

“Letter of Representations” means, collectively, the Blanket Issuer Letter of Representations dated July 5, 2017, the related 144A rider dated November 6, 2025, and the related Regulation S rider dated November 6, 2025, each from us to DTC.

“Liquidation Proceeds” means, with respect to any Payment Date and any Credit Event Reference Obligation, the sum of the following recoveries, without duplication:

(a) all cash proceeds actually received by Freddie Mac from a third-party under any foreclosure, power-of-sale or other sale of the underlying mortgaged property to a third party;

(b) all rental income actually received by Freddie Mac in connection with the underlying mortgaged property plus all other cash amounts received by the lender or its servicer under the mortgage loan from the borrower, guarantor or other obligor in connection with the Credit Event Reference Obligation;

(c) any cash amounts actually received by Freddie Mac from any third-party in connection with such Credit Event Reference Obligation that are not applied to the restoration of the mortgaged property or to obligations owed by the underlying borrower under the terms of the mortgage loan; and

(d) any escrows or reserves not previously applied against the Credit Event UPB.

“Maturity Date” means the earliest to occur of (i) the Scheduled Maturity Date, (ii) the Early Redemption Date and (iii) the Termination Date.

“MCIP” means multifamily credit insurance pool.

“Memorandum” means this Private Placement Memorandum.

“Mezzanine Reference Tranche” means each of the Class M-1, Class M-1H, Class M-2 and Class M-2H Reference Tranches.

“MHC” means a manufactured housing community.

“Minimum Credit Enhancement Test” with respect to any Payment Date, means a test that will be satisfied if the Subordinate Percentage is greater than or equal to 4.50%.

“Modeling Assumptions” means the modeling assumptions set forth in *“Prepayment and Yield Considerations — Assumptions Relating to the Weighted Average Life Tables, Declining Balances Tables, Credit Event Sensitivity Table, Cumulative Note Write-down Amount Tables and Yield Tables.”*

“Modification Event” with respect to any Reference Obligation, means the occurrence of a principal forbearance or mortgage rate modification relating to such Reference Obligation, in each case as reported by the applicable servicer (or, as applicable, the trustee or custodian of the related BCE Related Bond financing) to Freddie Mac during the related Reporting Period, it being understood that in the absence of such mortgage rate modifications or principal balance reductions on account of principal forbearance, a conversion of an adjustable rate to a fixed rate or a term extension with respect to a Reference Obligation will not constitute a Modification Event.

“Modification Excess” with respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, means the excess, if any, of:

(a) the monthly Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation; over

(b) the monthly Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation,

in each case, subject to the interest rate accrual conventions applicable to such Reference Obligation.

“Modification Gain Amount” with respect to each Payment Date, means the excess, if any, of the aggregate Modification Excess over the aggregate Modification Shortfall for such Payment Date.

“Modification Gain Priority” means the order of priority in which the Modification Gain Amount, if any, will be allocated on each Payment Date on or prior to the Maturity Date, as described in *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Gain Amount.”*

“Modification Loss Amount” with respect to each Payment Date, means the excess, if any, of the aggregate Modification Shortfall over the aggregate Modification Excess for such Payment Date.

“Modification Loss Priority” means the order of priority in which the Modification Loss Amount, if any, will be allocated on each Payment Date on or prior to the Maturity Date, as described in *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount.”*

“Modification Shortfall” with respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, means the excess, if any, of:

(a) the monthly Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation; over

(b) the monthly Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation,

in each case, subject to the interest rate accrual conventions applicable to such Reference Obligation.

“Moody’s” means Moody’s Investors Service, Inc., and its successors and assigns.

“MSCR Notes” means the Freddie Mac Multifamily Structured Credit Risk Notes.

“Multi PC” means a Freddie Mac Multifamily Mortgage Participation Certificate.

“Multi PC Reference Obligation” means the applicable Reference Obligation Percentage of a mortgage loan secured by a multifamily property that backs the related Multi PCs.

“Multi PC Underlying Offering Document” means an offering document relating to the Multi PCs.

“Multifamily Loan Performance Database” means loan-level credit performance data on a portion of multifamily mortgage loans that is available online at <https://mf.freddiemac.com/investors/performance-lookup>. The current database provides performance information from 1994 to August 2025.

“Net Liquidation Proceeds” with respect to each Payment Date and any Credit Event Reference Obligation, means the related Liquidation Proceeds (except for those included in the Modification Excess for such Credit Event Reference Obligation), less related expenses and fees, credits and reimbursement of advances and interest thereon; including but not limited to (1) taxes and insurance, legal fees and costs, maintenance and preservation costs, (2) all servicing fees and expenses, (3) all loss mitigation costs, fees and expenses, (4) all bankruptcy or forbearance related costs, expenses and fees, (5) all operating costs related to rehabilitation, maintenance and operation, (6) all disposition costs and expenses, (7) any other payments due but unpaid by the borrower, guarantor or other obligor and (8) any other costs, fees and expenses incurred in respect of such Credit Event Reference Obligation that were reimbursed by Freddie Mac under the related guarantee provided by Freddie Mac in connection with any securitization of such Credit Event Reference Obligation.

“NFIP” means the National Flood Insurance Program.

“NI 31-103” means Canadian National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations.

“NI 45-106” means Canadian National Instrument 45-106 Prospectus Exemptions.

“**Nomura**” means Nomura Securities International, Inc.

“**Non-U.S. Beneficial Owner**” means a Beneficial Owner of a Note that is an individual, a corporation, an estate or a trust that is not a U.S. Person.

“**Non-U.S. Beneficial Ownership Certification**” means a certification substantially in the form attached as an exhibit to the Indenture, generally to the effect that the holder of a beneficial interest in the temporary Regulation S Global Note is not a “U.S. person” as defined by Regulation S.

“**Note Owner**” with respect to a Book-Entry Note, means the Person who is the beneficial owner of such Note as reflected on the books of DTC or on the books of a DTC Participant or on the books of an indirect participating brokerage firm for which a DTC Participant acts as agent.

“**Note Purchase Agreement**” means the Note Purchase Agreement, dated on or before the Closing Date, among Freddie Mac, the Trust, BofA Securities and Wells Fargo Securities under which BofA Securities is acting for itself and as representative of the Initial Purchasers, other than Wells Fargo Securities, as the same may be amended, supplemented or modified from time to time.

“**Note Register**” means a register of the Holders of Notes maintained by the Note Registrar pursuant to the Indenture.

“**Note Registrar**” means the note registrar pursuant to the Indenture. On the Closing Date, the Note Registrar will be U.S. Bank Trust Co.

“**Noteholder**” means a holder of a Note and is used interchangeably with Holder.

“**Notes**” means the Classes of Notes issued on the Closing Date, *i.e.*, the Class M-1, Class M-2 and Class B-1 Notes.

“**Notes Retirement Amount**” means, with respect to any Notes presented by Freddie Mac to the Trust for retirement of such Notes in accordance with the Indenture, an amount equal to the portion of unpaid Class Principal Balance attributable to such Notes after taking in account the allocation on such Payment Date of all Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Gain Amounts, Modification Loss Amounts, Senior Reduction Amounts, Subordinate Reduction Amounts, Supplemental Subordinate Reduction Amounts and Supplemental Senior Increase Amounts.

“**Notice of Exclusive Control**” means a written notice delivered by the Indenture Trustee to the Custodian and the Account Bank that the Indenture Trustee will exercise exclusive control over the Custodian Account pursuant to the Account Control Agreement.

“**NPC**” means notional principal contract.

“**NRSRO**” means a nationally recognized statistical rating organization as defined in Section 3(a)(62) of the Exchange Act.

“**Offered Reference Tranche Percentage**” with respect to each Payment Date, means a fraction, expressed as a percentage, equal to the aggregate Class Notional Amount of the Class M-1, Class M-1H, Class M-2, Class M-2H, Class B-1 and Class B-1H Reference Tranches (after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount and any Tranche Write-down Amounts and Tranche Write-up Amounts for such Payment Date) divided by the UPB of the Reference Obligations at the end of the related Reporting Period.

“**Official Body**” means any government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of any such government or political subdivision, or any court, tribunal, grand jury or arbitrator, or any accounting board or authority (whether or not part of any government) that is responsible for establishing or interpreting accounting standards or principles, in each case whether foreign or domestic.

“**OID**” means original issue discount.

“**Optigo**” means our lender network and our loan offerings.

“**Optional Termination Event**” means the occurrence of any of the following:

- (1) The SEC makes a final determination that the Trust must register as an investment company under the Investment Company Act.

- (2) Freddie Mac reasonably determines, after consultation with external counsel (which will be a nationally recognized and reputable law firm), that Freddie Mac or another Transaction Party must register as a CPO under the Commodity Exchange Act and the regulations promulgated thereunder.
- (3) Freddie Mac reasonably determines that after the Closing Date, the adoption of any applicable law, regulatory guideline or interpretation or other statement of or regarding financial or regulatory accounting standards or principles, including with respect to capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any Official Body, or any request or directive regarding the foregoing (in each case, whether or not having the force of law) of any Official Body, (a) materially adversely affects or would have the effect of materially adversely affecting the rate of return on the capital of Freddie Mac or any affiliate thereof, (b) materially increases the cost or reduces the benefit or would have the effect of materially increasing the cost or reducing the benefit to Freddie Mac or any such affiliate, in any case with respect to the Collateral Administration Agreement or (c) has or would have a materially adverse effect on the treatment of the Collateral Administration Agreement by Freddie Mac or any affiliate thereof for financial accounting purposes.
- (4) Freddie Mac reasonably determines that a financial accounting, tax, banking, insurance or regulatory (including regulatory accounting) requirement or event not contemplated by Freddie Mac on the Closing Date has occurred, which requirement or event could have a material adverse effect upon Freddie Mac.
- (5) Freddie Mac reasonably determines after consultation with a nationally recognized and reputable law firm, that any amendment, supplement or other modification of any Basic Document or any waiver of any provision thereof would materially and adversely affect Freddie Mac's interests, but only if Freddie Mac has not provided its written consent to such amendment, supplement, modification or waiver.
- (6) The aggregate UPB of the Reference Obligations is less than or equal to 10% of the Cut-off Date Reference Pool Balance.
- (7) The Payment Date occurring in any month commencing with the Payment Date in November 2030 if any Notes remain outstanding on or after each such Payment Date.
- (8) Any failure by the Trust to pay any amount due and owing to Freddie Mac under the Collateral Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by the Trust from Freddie Mac.
- (9) Any failure by the Trust to perform in any material way any other covenant or agreement in the Collateral Administration Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by the Trust from Freddie Mac.

“Original Accrual Rate” with respect to (a) any Reference Obligation with a fixed interest rate means the interest rate as of the Cut-off Date and (b) any Reference Obligation with an adjustable interest rate and each Payment Date means an interest rate calculated for such Payment Date using the interest rate benchmark and spread that was applicable to such Reference Obligation as of the Cut-off Date.

“Outside Crossed Loan” with respect to any Reference Obligation that is crossed-collateralized and cross-defaulted with (i) any portion of the related mortgage loan that is not included in the Reference Pool or (ii) a mortgage loan that is not included in the Reference Pool, such portion of the related mortgage loan or such mortgage loan that is not included in the Reference Pool.

“Overcollateralization Amount” with respect to each Payment Date, means an amount equal to (a) the aggregate amount of Write-up Excesses for such Payment Date and all prior Payment Dates, *minus* (b) the aggregate amount of Write-up Excesses used to offset Tranche Write-down Amounts on all prior Payment Dates.

“Owner Certificate” means the certificate evidencing beneficial ownership of the Trust.

“Owner Trustee” means the owner trustee pursuant to the Trust Agreement. On the Closing Date, the Owner Trustee will be Wilmington Trust, National Association, not in its individual capacity but solely in its capacity as owner trustee of the Trust.

“Owner Trustee Fee” means the annual fee set forth in the Owner Trustee Fee Letter.

“Owner Trustee Fee Letter” means the letter agreement, dated October 1, 2025, between the Owner Trustee and Freddie Mac setting forth the Owner Trustee’s schedule of fees for the Trust, as the same may be amended from time to time.

“Payment Date” means the 25th day of each calendar month (or, if such date is not a Business Day, the following Business Day), commencing in December 2025.

“Payment Date Statement” means a statement prepared by the Indenture Trustee each month setting forth certain information relating to the Reference Pool, the Collateral Administration Agreement, the Capital Contribution Agreement, the Investment Management Agreement, the Account Control Agreement, the Notes, the Reference Tranches and the hypothetical structure described in this Memorandum.

“Performance Trust” means Performance Trust Capital Partners, LLC.

“PILOT” means a “payment in lieu of taxes” agreement.

“Plan” means an ERISA Plan or a governmental plan, church plan or foreign plan that is subject to foreign law or United States federal, state or local law similar to that of ERISA or Section 4975 of the Code.

“Plan Asset Regulation” means the regulations at 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA promulgated by the U.S. Department of Labor.

“Plan Fiduciary” means a fiduciary of a Plan.

“Preliminary Class Notional Amount” with respect to each Reference Tranche and any Payment Date, means an amount equal to the Class Notional Amount of such Reference Tranche immediately prior to such Payment Date, after the application of the Preliminary Tranche Write-down Amount in accordance with the same priorities set forth in *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-down Amounts,”* and after the application of the Preliminary Tranche Write-up Amount in accordance with the same priorities set forth in *“— Allocation of Tranche Write-up Amounts.”* The Preliminary Class Notional Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Principal Loss Amount” means an amount equal to the Principal Loss Amount computed without giving effect to *clause (d)* of the definition of “Principal Loss Amount.” The Preliminary Principal Loss Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Tranche Write-down Amount” means an amount equal to the Tranche Write-down Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-down Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Preliminary Tranche Write-up Amount” means an amount equal to the Tranche Write-up Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-up Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date.

“Principal Loss Amount” with respect to each Payment Date, means the sum of:

- (a) the aggregate amount of Credit Event Net Losses for all Credit Event Reference Obligations for the related Reporting Period;
- (b) the aggregate amount of court-approved principal reductions (“cramdowns”) on all Reference Obligations in the related Reporting Period;
- (c) subsequent losses in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;
- (d) amounts included in the *second, fourth, sixth or eighth* priorities set forth in *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Modification Loss Amount”*; and

(e) the aggregate amount of Credit Event Net Gains for all Reversed Credit Event Reference Obligations for the related Reporting Period.

“Principal Recovery Amount” with respect to each Payment Date, means the sum of:

(a) the aggregate amount of Credit Event Net Losses for all Reversed Credit Event Reference Obligations for the related Reporting Period;

(b) subsequent recoveries in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;

(c) the aggregate amount of the Credit Event Net Gains of all Credit Event Reference Obligations for the related Reporting Period; and

(d) solely with respect to the Payment Date that is the Termination Date, the Projected Recovery Amount.

“Proceeding” means any suit in equity, action at law or other judicial or administrative proceeding.

“Prohibited Transactions” means transactions involving the assets of a Plan and certain persons having certain relationships to such Plans that are prohibited by Section 406 of ERISA and Section 4975 of the Code.

“Projected Recovery Amount” means the fair value of the estimated amount of future subsequent recoveries on the Credit Event Reference Obligations as determined solely by the Sponsor in its sole discretion on the Termination Date (other than to the extent any such amount has been included in the calculation of any Modification Loss Amount). The Projected Recovery Amount will be included in the Principal Recovery Amount on the Termination Date. For the avoidance of doubt, the Projected Recovery Amount will not be recalculated or redetermined after the Termination Date, even if subsequent recoveries are greater or lesser than the Projected Recovery Amount.

“Purchase Agreement” means the Senior Preferred Stock Purchase Agreement dated September 7, 2008 between the Conservator and Treasury, as amended from time to time.

“QIB” or **“Qualified Institutional Buyer”** means a qualified institutional buyer as defined in Rule 144A under the Securities Act.

“Rated Notes” means the Notes identified in Table 1 as having expected ratings by the Rating Agency.

“Rating Agency” means Fitch.

“Record Date” with respect to each Payment Date, means:

(1) with respect to Book-Entry Notes, the close of business on the Business Day immediately preceding such Payment Date; and

(2) with respect to Definitive Notes, the close of business on the last Business Day of the calendar month preceding such Payment Date.

“Recovery Principal” with respect to any Payment Date, means the sum of:

(a) the excess, if any, of the Credit Event Amount for such Payment Date, over the Tranche Write-down Amount for such Payment Date; and

(b) the Tranche Write-up Amount for such Payment Date.

“Reference Obligation” means the portion specified by the applicable Reference Obligation Percentage of each certain multifamily mortgage loan, TEL or taxable tail, as applicable, deed of trust or similar security instrument encumbering the related mortgaged property that meets the Eligibility Criteria, as described under “Scaled Cut-off Balance” in Appendix A, and collectively, the “Reference Obligations”; provided that, if a Reference Pool Removal occurs, the related Reference Obligation will cease to be a “Reference Obligation” as of the related Reference Pool Removal Date.

“Reference Obligation Balance” means, with respect to any Reference Obligation, the unpaid principal balance of such Reference Obligation.

“Reference Obligation Percentage” means the reference obligation percentage of each loan as described in Appendix A.

“Reference Pool” means the pool of Reference Obligations as more fully described in Appendix A.

“Reference Pool Removal” means the removal of a Reference Obligation from the Reference Pool after the issuance of the Notes because:

- (i) the Reference Obligation becomes a Credit Event Reference Obligation;
- (ii) the Reference Obligation is paid in full;
- (iii) the lender who sold the Reference Obligation to Freddie Mac repurchases the Reference Obligation from Freddie Mac or enters into an agreement with Freddie Mac providing for indemnification in full with respect to the Reference Obligation;
- (iv) the Reference Obligation is fully defeased pursuant to the terms of the related loan documents;
- (v) Freddie Mac determines that the information in Appendix A, with respect to the Reference Obligation, is untrue, incomplete or inaccurate in any material respect;
- (vi) if the Reference Obligation is a BCE Reference Obligation, a BCE Reference Obligation Removal Event for such BCE Reference Obligation has occurred during the related Reporting Period;
- (vii) the Reference Obligation becomes subject to sanctions violations under OFAC rules requiring the blocking of payments on, or restriction of transfers of, the underlying mortgage loan; or
- (viii) (a) the related mortgaged property is in an area impacted by a hurricane that makes landfall in the United States prior to the Closing Date, (b) the related mortgaged property is located in a presidentially-declared major disaster area as a result of such hurricane, (c) the related mortgaged property is located in an area for which FEMA authorizes individual assistance to individuals and households as a result of such hurricane, (d) at any time through the last day of the sixth full calendar month immediately following the first date that such hurricane makes landfall in the United States (i.e., excluding the month in which such landfall occurs), the related servicer reports that the Reference Obligation has entered disaster forbearance as a result of such hurricane and (e) the Reference Obligation subsequently becomes delinquent (excluding any payments missed as part of such forbearance period).

In the case of any Reference Obligation required to be removed pursuant to subitem (i) through (viii) above, such removal will be effective as of the related Reference Pool Removal Date.

“Reference Pool Removal Date” means, with respect to any Reference Pool Removal, the Payment Date related to the Reporting Period during which an event described in clauses (i) through (viii) of the definition of “Reference Pool Removal” occurred with respect to such Reference Obligation, after giving effect to the payment of all Return Amounts required to be paid on such Payment Date.

“Reference Time” with respect to any determination of the Benchmark means (1) if the Benchmark is SOFR, the SOFR Determination Time, and (2) if the Benchmark is not SOFR, the time determined by Freddie Mac after giving effect to the Benchmark Replacement Conforming Changes.

“Reference Tranche” means each Class of reference tranche deemed to be backed by the Reference Pool and comprising part of the hypothetical structure described in *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches,”* i.e., the Class A-H, Class M-1, Class M-1H, Class M-2, Class M-2H, Class B-1, Class B-1H and Class B-2H Reference Tranches.

“Reform Act” means the Federal Housing Finance Regulatory Reform Act of 2008, as amended.

“Regulation AB” means Regulation AB under the Securities Act.

“Regulation S” means Regulation S under the Securities Act.

“Regulation S Global Note” means, with respect to any Notes held in book-entry form and offered and sold outside of the United States in reliance on Regulation S, a single global Note, or multiple global Notes collectively, in definitive, fully registered form without interest coupon, each of which Notes bears a legend generally to the effect that such Notes may not be

offered, sold, pledged or otherwise transferred in the United States or to a “U.S. person” as defined in Rule 902(k) of Regulation S prior to the Release Date except pursuant to an exemption from the registration requirements of the Securities Act.

“**Regulations**” means the U.S. Treasury regulations.

“**REIT**” means real estate investment trust.

“**Release Date**” means the date that is 40 days following the later of (a) the commencement of the offering of the Notes to persons other than distributors in reliance upon Regulation S and (b) the Closing Date.

“**Relevant Governmental Body**” means the Federal Reserve Board and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve Board and/or the FRBNY or any successor thereto.

“**REMIC**” means real estate mortgage investment conduit.

“**REO**” means real estate owned property.

“**Reporting Period**” means:

(a) with respect to each Payment Date and for purposes of making calculations with respect to the hypothetical structure described in “*Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches*” and Reference Tranches:

(i) except with respect to BCE Reference Obligations, the calendar month preceding such Payment Date; and

(ii) with respect to BCE Reference Obligations, the period during which the servicer, trustee or custodian reports to Freddie Mac (i) mortgage loan payments underlying the BCE Reference Obligations (which may include monthly installments of principal, interest and bond related fees held in escrow until the BCE Related Bond scheduled payment date, if different from the underlying mortgage loan payment date), (ii) payments made on the BCE Related Bonds and (iii) reimbursement payments made to Freddie Mac for credit enhancement payments made with respect to the BCE Related Bond or underlying mortgage loan, typically consisting of the one-month period commencing immediately following a “determination date” under the BCE Related Bond documents in the month preceding the month in which the related “determination date” occurs under the BCE Related Bond documents (or in the case of the first Payment Date, the Cut-off Date) and ending on and including the “determination date” under the BCE Related Bond documents immediately preceding such Payment Date; and

(b) such other period as Freddie Mac may specify from time to time to conform to any updates to Freddie Mac’s operational processes or timelines for mortgage loans serviced in accordance with the Guide, *provided* that notice of such revision is included in a Payment Date Statement made available to the Noteholders at least two calendar months prior to the first Payment Date affected by such revision.

“**Retained Interest**” means a material net economic interest in the Transaction as provided in Article 6(3)(a) of the EU Securitization Regulation and UK SECN 5.2.8(1)(a) and Article 6(3)(a) of Chapter 2 of UK PRASR in force as of the Closing Date (retention of not less than 5% of the nominal value of each of the tranches sold or transferred to investors) in the form of (x) the credit risk on the Class M-1H Reference Tranche, the Class M-2H Reference Tranche and the Class B-1H Reference Tranche, in each case, in an amount such that it will be not less than 5% of the credit risk on each of: (a) the Class M-1 and Class M-1H Reference Tranches (in the aggregate), (b) the Class M-2 and Class M-2H Reference Tranches (in the aggregate) and (c) the Class B-1 and Class B-1H Reference Tranches (in the aggregate), respectively, and (y) the credit risk on not less than 5% of each of the Class A-H Reference Tranche and the Class B-2H Reference Tranche and, in the case of any further tranching of the Class A-H Reference Tranche or the Class B-2H Reference Tranche, on not less than 5% of each tranche into which the Class A-H Reference Tranche or the Class B-2H Reference Tranche, as applicable, is tranching.

“**Retention Requirements**” means the EU Risk Retention Requirement and the UK Risk Retention Requirement.

“**Return Amount**” with respect to any Payment Date, means the aggregate Tranche Write-down Amounts, if any, allocated to reduce the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date.

“**Return Reimbursement Amount**” with respect to any Payment Date, means the aggregate Tranche Write-up Amounts, if any, allocated to increase the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date.

“Reversed Credit Event Reference Obligation” with respect to each Payment Date, means a Reference Obligation formerly in the Reference Pool that became a Credit Event Reference Obligation in a prior Reporting Period that is found in the related Reporting Period to have a data correction that invalidates the previously determined Credit Event.

“Risk Retention Letter” means the letter agreement, dated the Closing Date, from Freddie Mac to the Indenture Trustee, for the benefit of each UK Institutional Investor.

“RMBS” means residential mortgage backed securities.

“Rule 17g-5” means Rule 17g-5 of the Exchange Act.

“Rules” means the rules, regulations and procedures creating and affecting DTC and its operations.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and its successors and assigns.

“SB Certificate” means a Multifamily Mortgage Pass-Through Certificate, Series SB-124 and SB-125.

“SB Reference Obligation” means the applicable Reference Obligation Percentage of a mortgage loan secured by a multifamily property that was originated as part of Freddie Mac’s small balance program and backs the SB Certificates.

“Scheduled Maturity Date” means the Payment Date in November 2045.

“Scheduled Termination Date” means the Payment Date in November 2045.

“SEC” means the U.S. Securities and Exchange Commission.

“Section 8” means the Section 8 Tenant-Based Assistance Rental Certificate Program of the United States Department of Housing and Urban Development.

“Section 1272(a)(6) Inclusion” means the gross income inclusion under Section 1272(a)(6) of the Code for an accrual period.

“Secured Collateral” means, individually and collectively, all of the Trust’s right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Distribution Account, (b) the Custodian Account, (c) all Eligible Investments (including, without limitation, any interest of the Trust in the Custodian Account and any amounts from time to time on deposit therein) purchased with funds on deposit in the Custodian Account and all income from the investment of funds therein, (d) the Account Control Agreement, (e) the Investment Management Agreement, (f) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (g) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

“Secured Party” means each of Freddie Mac, the Indenture Trustee and the Holders of the Notes.

“Securities Act” means the Securities Act of 1933, as amended.

“Securitization Regulations” means the EU Securitization Regulation and the UK Securitization Framework.

“Senior Percentage” with respect to any Payment Date, means the percentage equivalent of a fraction, the numerator of which is the Class Notional Amount of the Class A-H Reference Tranche immediately prior to such Payment Date and the denominator of which is the aggregate UPB of the Reference Obligations in the Reference Pool at the end of the previous Reporting Period.

“Senior Preferred Stock” means the Variable Liquidation Preference Senior Preferred Stock (with an initial liquidation preference of \$1 billion).

“Senior Reduction Amount” with respect to any Payment Date, means:

- (a) if either of the Minimum Credit Enhancement Test or the Delinquency Test is not satisfied, the sum of:
 - (i) 100% of Stated Principal for such Payment Date; and
 - (ii) 100% of Recovery Principal for such Payment Date; or
- (b) if the Minimum Credit Enhancement Test and the Delinquency Test are satisfied, the sum of:
 - (i) the Senior Percentage of Stated Principal for such Payment Date; and
 - (ii) 100% of Recovery Principal for such Payment Date.

“Series K Reference Obligation” means the applicable Reference Obligation Percentage of a mortgage loan secured by a multifamily property that backs the underlying certificates relating to the Series K SPCs.

“Series K SPC” means a Freddie Mac Structured Pass-Through Certificate (SPC), Series K-171, K-172, K-173, K-543, K-544, K-545, K-547, K-548 and K-761.

“Series K SPC Underlying Offering Document” means an offering document relating to the Series K SPCs.

“SFA” means the Securities and Futures Act, Chapter 289 of Singapore.

“Similar Law” means any foreign, United States federal, state or local law which is similar to ERISA or Section 4975 of the Code.

“SMMEA” means the Secondary Mortgage Market Enhancement Act of 1984, as amended.

“SOFR” means, with respect to any day, the secured overnight financing rate published for such day by the FRBNY (or a successor administrator), as the administrator of the benchmark, on the FRBNY’s Website (or such successor administrator’s website).

“SOFR Adjustment Conforming Changes” means, with respect to any SOFR Rate, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides, from time to time, may be appropriate to adjust such SOFR Rate in a manner substantially consistent with or conforming to market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice exists, in such other manner as Freddie Mac determines is reasonably necessary).

“SOFR Adjustment Date” means, with respect to the Notes and any Accrual Period (other than the first Accrual Period), the second U.S. Government Securities Business Day before such Accrual Period begins.

“SOFR Determination Time” means 3:00 p.m. (New York time).

“SOFR Rate” means 30-Day Average SOFR as published on the applicable U.S. Government Securities Business Day at the SOFR Determination Time; *provided, however*, if 30-Day Average SOFR does not so appear, 30-Day Average SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such rate appeared on the FRBNY’s Website; and *provided further, however*, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement provisions described under “*Description of the Notes — Benchmark Replacement Provisions*”, and references to the SOFR Rate in this Memorandum will be deemed to reference such Benchmark Replacement.

“Sponsor” means Freddie Mac.

“SSPE” means a securitization special purpose entity.

“Stated Principal” with respect to any Payment Date, means the sum of:

(a) all monthly scheduled payments of principal due (whether with respect to the related Reporting Period or any prior Reporting Period) on the Reference Obligations in the Reference Pool and collected during the related Reporting Period, plus

(b) all partial principal prepayments on the Reference Obligations collected during the related Reporting Period, plus

(c) the aggregate UPB of all Reference Obligations that became Reference Pool Removals during the related Reporting Period, other than Credit Event Reference Obligations or any Reversed Credit Event Reference Obligations, plus

(d) negative adjustments in the UPB of all Reference Obligations as the result of loan modifications or data corrections, minus

(e) positive adjustments in the aggregate UPB of all Reference Obligations as the result of loan modifications, reinstatements into the Reference Pool of Reference Obligations that were previously removed from the Reference Pool in error, or data corrections.

In the event the amount in clause (e) above exceeds the sum of the amounts in clauses (a) through (d) above, the sum of the amounts in clauses (a) through (e) above for the applicable Payment Date will be deemed to be zero, and the Class Notional Amount for the Class A-H Reference Tranche will be increased by the amount in clause (e) above exceeds the sum of the amounts in clauses (a) through (d) above. In the event that Freddie Mac was ever to employ a policy that permitted or required principal forgiveness as a loss mitigation alternative that would be applicable to the Reference Obligations, any principal that may be forgiven with respect to a Reference Obligation will be treated as a negative adjustment in the UPB of such Reference Obligation pursuant to clause (d) above.

“Subordinate Percentage” with respect to any Payment Date, means the percentage equal to 100% minus the Senior Percentage for such Payment Date.

“Subordinate Reduction Amount” with respect to any Payment Date, means the sum of the Stated Principal and Recovery Principal for such Payment Date, less the Senior Reduction Amount.

“Supplemental BCE Information Documents” means the related official statements or offering documents, bond documents or financing documents relating to the BCE Related Bonds or the BCE Reference Obligations or any reports prepared by the trustee or custodian of such BCE Related Bonds or servicers of such BCE Reference Obligations, including such documents or reports furnished to us by the depositors, the issuers of the related BCE Related Bonds, the trustee or custodian of such BCE Related Bonds or the servicers of the BCE Reference Obligations (i) at the time when we agreed to provide credit enhancement to the BCE Related Bonds under our TAH BCE Program, in most cases, after the related BCE Reference Obligations had been originated or (ii) in monthly servicing updates.

“Supplemental Information Documents” means (i) with respect to each Reference Obligation (other than any BCE Reference Obligation), the related Underlying Offering Documents, (ii) with respect to each Reference Obligation (other than any BCE Reference Obligation), certain pool or mortgage loan-level information reported and furnished to us by the sellers and servicers of such Reference Obligation (x) in connection with our acquisition of such Reference Obligation, (y) through subsequent data revisions or (z) in monthly servicing updates and (iii) with respect to each BCE Reference Obligation, any Supplemental BCE Information Documents.

“Supplemental Senior Increase Amount” with respect to each Payment Date, means an amount equal to the Supplemental Subordinate Reduction Amount for such Payment Date.

“Supplemental Subordinate Reduction Amount” with respect to each Payment Date, means the UPB of the Reference Obligations at the end of the related Reporting Period multiplied by the excess, if any, of (i) the Offered Reference Tranche Percentage for such Payment Date over (ii) 5.00%.

“Tax Opinion” means an opinion, subject to customary assumptions, qualifications and exclusions, of nationally recognized U.S. federal income tax counsel to the effect that such amendment will not result in Holders recognizing income, gain or loss for U.S. federal income tax purposes.

“Termination Date” means the earlier to occur of:

- (i) the Scheduled Termination Date; and
- (ii) the Early Termination Date.

“Terms and Conditions” means, collectively, the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of Euroclear and applicable Belgian law.

“TAH BCE Program” means Freddie Mac’s Targeted Affordable Housing Bond Credit Enhancement Program.

“Tranche Write-down Amount” with respect to each Payment Date, means the excess, if any, of the Principal Loss Amount for such Payment Date over the Principal Recovery Amount for such Payment Date.

“Tranche Write-up Amount” with respect to each Payment Date, means the excess, if any, of the Principal Recovery Amount for such Payment Date over the Principal Loss Amount for such Payment Date.

“Transaction” means the transactions consummated pursuant to the Basic Documents.

“Transaction Party” means each of the Sponsor, the Administrator, the Trust, the Owner Trustee, each Initial Purchaser, the Indenture Trustee, the Account Bank, the Custodian, the Investment Manager and the successors, assigns and Affiliates of any of them.

“Transfer Amount” with respect to each Payment Date, means an amount equal to the excess, if any, of the aggregate Interest Payment Amount for such Payment Date over the Index Component for such Payment Date.

“Treasury” means the United States Department of the Treasury.

“Trust” means Freddie Mac MSCR Trust MN12, a Delaware statutory trust.

“Trust Agreement” means the trust agreement, dated as of October 2, 2025, as amended and restated by that certain Amended and Restated Trust Agreement dated as of the Closing Date, each between the Sponsor and the Owner Trustee, as the same may be amended, supplemented or modified from time to time.

“Trust Assets” means all right, title and interest of the Trust in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Basic Documents, (b) the Distribution Account and any amounts from time to time on deposit therein, (c) the Custodian Account and any amounts from time to time on deposit therein, (d) all Eligible Investments and all income realized from the investment thereof, (e) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (f) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust.

“UCC” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“UK” means the United Kingdom.

“UK Due Diligence Requirements” means the diligence requirements under Article 5 of Chapter 2 of UK PRASR and UK SECN 4.

“UK Institutional Investor” means an institutional investor as defined in the UK Securitization Framework.

“UK PRASR” means the securitisation part of the Rulebook of Published Policy of the Prudential Regulation Authority of the Bank of England.

“UK Risk Retention Requirement” means the risk retention requirement under Article 6 of Chapter 2 and Chapter 4 of UK PRASR and UK SECN 5.

“UK Securitization Framework” means the Securitisation Regulations 2024 (SI 2024/102) of the UK, as amended from time to time, UK SECN and UK PRASR, together with the relevant provisions of the UK Financial Services and Markets Act 2000 as amended from time to time.

“UK Transparency Requirements” means the disclosure requirements under Article 7 of Chapter 2 of UK PRASR and UK SECN 6.

“**UK SECN**” means the Securitisation Sourcebook of the Handbook of Rules and Guidance adopted by the UK Financial Conduct Authority.

“**Unadjusted Benchmark Replacement**” means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

“**Underlying Offering Document**” means (i), with respect to any Multi PC Reference Obligation, an offering document relating to the related Multi PC and (ii) with respect to any Series K Reference Obligation, an offering document relating to the related Series K SPCs.

“**Underwritten LTV**” means, with respect to any Reference Obligation, the loan-to-value ratio, expressed as a percentage, obtained by dividing (a) the Reference Obligation Balance at origination by (b) the value of the mortgaged property, as defined in the Guide, at origination.

“**United States**” and “**U.S.**” mean the United States of America, including the states thereof and the District of Columbia.

“**Unrated Notes**” means the Notes that are not Rated Notes.

“**UPB**” with respect to any Reference Obligation or mortgage loan, means the unpaid principal balance of such Reference Obligation or mortgage loan.

“**U.S. Bank**” means, collectively, U.S. Bank N.A. and U.S. Bank Trust Co.

“**U.S. Bank N.A.**” means U.S. Bank National Association.

“**U.S. Bank Trust Co.**” means U.S. Bank Trust Company, National Association.

“**U.S. Beneficial Owner**” means a U.S. Person that beneficially owns a Note.

“**U.S. Government Securities Business Day**” means any day except for a Saturday, a Sunday or a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

“**U.S. Person**” means:

- (a) an individual who, for U.S. federal income tax purposes, is a citizen or resident of the United States;
- (b) a corporation or partnership (or other business entity treated as a corporation or partnership for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof, or the District of Columbia;
- (c) an estate the income of which is subject to U.S. federal income taxation regardless of its source; or
- (d) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust. Certain trusts in existence on or before August 20, 1996 that were treated as U.S. persons under the law in effect on such date but fail to qualify as U.S. persons under current law may elect to continue to be treated as U.S. persons to the extent prescribed in the applicable Regulations.

“**Volcker Rule**” means Section 619 (12 U.S.C. § 1851) of the Dodd-Frank Act.

“**WAL**” or “**Weighted Average Life**” with respect to any Class of Notes, means the average amount of time that will elapse from the date of issuance of such Class of Notes until its balance is reduced to zero.

“**Warrant**” means a warrant to purchase, for a nominal price, shares of our common stock equal to 79.9% of the total number of shares of our common stock outstanding on a fully diluted basis at the time the warrant is exercised.

“**Weighted Average Life Tables**” means the tables set forth in “*Prepayment and Yield Considerations — Weighted Average Lives of the Notes — Weighted Average Life Tables.*”

“**Wells Fargo Securities**” means Wells Fargo Securities, LLC.

“Write-up Excess” with respect to any Payment Date, means the amount by which the Tranche Write-up Amount on such Payment Date exceeds the Tranche Write-up Amount allocated on such Payment Date described under *“Description of the Notes — Hypothetical Structure and Calculations with respect to the Reference Tranches — Allocation of Tranche Write-up Amounts.”*

“Yield Tables” means the tables set forth in *“Prepayment and Yield Considerations — Yield Considerations with respect to the Notes — Yield Tables.”*

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Appendix A

The Reference Obligations

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
1	LTF-012 Loan #3	Wells Fargo Bank, National Association	Various	Various	Various	Various	Various
2	LTF-012 Loan #1	Wells Fargo Bank, National Association	Various	Various	Various	Various	Various
3	LTF-012 Loan #2	Wells Fargo Bank, National Association	Various	Various	Various	Various	Various
	Plaza On University		12101 University Boulevard	Orlando	FL	32817	Orange
	Callaway House Apartments		333 East Brooks Street	Norman	OK	73069	Cleveland
	U Club On Woodward		700 North Woodward Avenue	Tallahassee	FL	32304	Leon
	Campus Edge On Pierce		134 Pierce Street	West Lafayette	IN	47906	Tippecanoe
	The Province RIT		220 John Street	Rochester	NY	14623	Monroe
	The Village At Science Drive		2913 Einstein Way	Orlando	FL	32826	Orange
	U Centre On College		386 College Avenue	Clemson	SC	29631	Pickens
	Chauncey Square		102 North Chauncey Avenue	West Lafayette	IN	47906	Tippecanoe
	Campus Edge Ann Arbor		603 East Huron Street	Ann Arbor	MI	48104	Washtenaw
	601 Copeland		601 South Copeland Street	Tallahassee	FL	32304	Leon
	Aggie Station		4151 Wellborn Road	Bryan	TX	77801	Brazos
4	Parkview In Frisco	Berkadia Commercial Mortgage LLC	7450 Stonebrook Parkway	Frisco	TX	75034	Collin
5	Solstice Senior Living At Grand Valley	Berkadia Commercial Mortgage LLC	3260 North 12th Street	Grand Junction	CO	81506	Mesa
6	Solstice Senior Living At Las Cruces	Berkadia Commercial Mortgage LLC	151 North Roadrunner Parkway	Las Cruces	NM	88011	Dofia Ana
7	Solstice Senior Living At Auburn	Berkadia Commercial Mortgage LLC	3250 Blue Oaks Drive	Auburn	CA	95602	Placer
8	Solstice Senior Living At Bangor	Berkadia Commercial Mortgage LLC	922 Ohio Street	Bangor	ME	04401	Penobscot
9	Solstice Senior Living At Fenton	Berkadia Commercial Mortgage LLC	1393 Bowles Avenue	Fenton	MO	63026	Saint Louis
10	Solstice Senior Living At Point Defiance	Berkadia Commercial Mortgage LLC	6414 North Park Way	Tacoma	WA	98407	Pierce
11	Pinebrook	Berkadia Commercial Mortgage LLC	5877 Wolfpen Pleasant Hill Road	Milford	OH	45150	Clermont
12	Solstice Senior Living At Santa Rosa	Berkadia Commercial Mortgage LLC	3585 Round Barn Boulevard	Santa Rosa	CA	95403	Sonoma
13	Solstice Senior Living At Bellingham	Berkadia Commercial Mortgage LLC	2818 Old Fairhaven Parkway	Bellingham	WA	98225	Whatcom
14	Solstice Senior Living At Sun City West	Berkadia Commercial Mortgage LLC	18626 North Spanish Garden Drive	Sun City West	AZ	85375	Maricopa
15	Solstice Senior Living At Groton	Berkadia Commercial Mortgage LLC	425 Drozdyk Drive	Groton	CT	06340	New London
16	Solstice Senior Living At Lee's Summit	Berkadia Commercial Mortgage LLC	1098 Northeast Independence Avenue	Lee's Summit	MO	64086	Jackson
17	Solstice Senior Living At Guilford	Berkadia Commercial Mortgage LLC	201 Granite Road	Guilford	CT	06437	New Haven
18	Solstice Senior Living At Kennewick	Berkadia Commercial Mortgage LLC	8264 West Grandridge Boulevard	Kennewick	WA	99336	Benton
19	Solstice Senior Living At Mesa View	Berkadia Commercial Mortgage LLC	601 Horizon Place	Grand Junction	CO	81506	Mesa
20	Solstice Senior Living At Apple Valley	Berkadia Commercial Mortgage LLC	20594 Bear Valley Road	Apple Valley	CA	92308	San Bernardino
21	Solstice Senior Living At Grapevine	Berkadia Commercial Mortgage LLC	2300 Pool Road	Grapevine	TX	76051	Tarrant
22	Solstice Senior Living At Renton	Berkadia Commercial Mortgage LLC	1414 Monroe Avenue Northeast	Renton	WA	98056	King
23	Solstice Senior Living At East Amherst	Berkadia Commercial Mortgage LLC	6363 Transit Road	East Amherst	NY	14051	Erie
24	Solstice Senior Living At Clovis	Berkadia Commercial Mortgage LLC	2100 Fowler Avenue	Clovis	CA	93611	Fresno
25	Solstice Senior Living At El Cajon	Berkadia Commercial Mortgage LLC	444 Prescott Avenue	El Cajon	CA	92020	San Diego
26	Solstice Senior Living At Columbia	Berkadia Commercial Mortgage LLC	109 North Keene Street	Columbia	MO	65201	Boone
27	Solstice Senior Living At Lodi	Berkadia Commercial Mortgage LLC	2145 West Kettleman Lane	Lodi	CA	95242	San Joaquin
28	Solstice Senior Living At Bakersfield	Berkadia Commercial Mortgage LLC	8200 Westwold Drive	Bakersfield	CA	93311	Kern
29	Solstice Senior Living At Joliet	Berkadia Commercial Mortgage LLC	901 Essington Road	Joliet	IL	60435	Will
30	Solstice Senior Living At Fairport	Berkadia Commercial Mortgage LLC	55 Ayrault Road	Fairport	NY	14450	Monroe
31	Solstice Senior Living At Palatine	Berkadia Commercial Mortgage LLC	55 South Greeley Street	Palatine	IL	60067	Cook
32	Solstice Senior Living At Rio Norte	Berkadia Commercial Mortgage LLC	1941 Saul Kleinfeld Drive	El Paso	TX	79936	El Paso
33	Solstice Senior Living At Plano	Berkadia Commercial Mortgage LLC	1940 West Spring Creek Parkway	Plano	TX	75023	Collin
34	Solstice Senior Living At Sandy	Berkadia Commercial Mortgage LLC	310 East 10600 South	Sandy	UT	84070	Salt Lake
35	Solstice Senior Living At Corpus Christi	Berkadia Commercial Mortgage LLC	5518 Lipes Boulevard	Corpus Christi	TX	78413	Nueces
36	The Oak Cottage Of Santa Barbara Memory	Berkadia Commercial Mortgage LLC	1820 De La Vina Street	Santa Barbara	CA	93101	Santa Barbara
37	Solstice Senior Living At Normandy Park	Berkadia Commercial Mortgage LLC	17623 1st Avenue South	Normandy Park	WA	98148	King
38	Solstice Senior Living At Austin	Berkadia Commercial Mortgage LLC	2603 Jones Road	Austin	TX	78745	Travis
39	The Copper	Arbor Agency Lending, LLC	626 First Avenue	New York	NY	10016	New York
40	Bella Vista At Hilltop	JLL Real Estate Capital, LLC	3400 Richmond Parkway	Richmond	CA	94806	Contra Costa
41	The Monterey	NewPoint Real Estate Capital LLC	175 East 96th Street	New York	NY	10128	New York
42	Park Sierra	Walker & Dunlop, LLC	18414 Jakes Way	Santa Clarita	CA	91387	Los Angeles
43	The Core Yard Stations	Greystone Servicing Company LLC	3 Hawkins Avenue	Ronkonkoma	NY	11779	Suffolk
44	Hudson Park North	Arbor Agency Lending, LLC	1 South Alexander Street	Yonkers	NY	10701	Westchester
45	Hudson Park South	Arbor Agency Lending, LLC	1 Van Der Donck Street	Yonkers	NY	10701	Westchester
46	River Club Hudson Park	Arbor Agency Lending, LLC	63 Wells Avenue	Yonkers	NY	10701	Westchester
47	The Crossing At Jamaica Station	Merchants Capital Corp.	147-40 Archer Avenue	Queens	NY	11435	Queens
48	Skyline Towers	Wells Fargo Bank, National Association	5599 Seminary Road	Falls Church	VA	22041	Fairfax
49	Riverbank West	JLL Real Estate Capital, LLC	560 West 43rd Street	New York	NY	10036	New York
50	LTF-010 Loan #1	PNC Bank, National Association	Various	Various	Various	Various	Various
	Beckwith Place		1359 Dewberry Place Northeast	Grand Rapids	MI	49505	Kent
	Hillcrest Village		540 Glenmoor Road	East Lansing	MI	48823	Ingham
	Town And Country Apartments		1032 Kerr Avenue	Urbana	IL	61802	Champaign
	Harbor Pointe Apartments And Glenbrook Apartments		9200 North 75th Street	Milwaukee	WI	53223	Milwaukee
51	Chelsea Ridge Apartments	M&T Realty Capital Corporation	1 Chelsea Ridge Mall	Wappingers Falls	NY	12590	Dutchess
52	The Amberleigh	Berkadia Commercial Mortgage LLC	8301 Anderson Drive	Fairfax	VA	22031	Fairfax
53	The Danforth	PGIM Real Estate Agency Financing, LLC	1425 Spring Street	Seattle	WA	98104	King
54	Avalon At Wesmont Station	NewPoint Real Estate Capital LLC	601 Avalon Drive	Wood-Ridge	NJ	07075	Bergen
55	Coral Oaks	PNC Bank, National Association	900 West Lake Road	Palm Harbor	FL	34684	Pinellas
56	The Gables At Winchester	PNC Bank, National Association	299 Cambridge Street	Winchester	MA	01890	Middlesex
57	Meadowmere And Mitchell Manor Oak Creek	PNC Bank, National Association	701 East Puetz Road	Oak Creek	WI	53154	Milwaukee
58	The Neighborhood At Tellico Village	PNC Bank, National Association	100 Chatuga Drive West	Loudon	TN	37774	Loudon
59	Five Star Premier Residences Of Pompano	PNC Bank, National Association	1371 South Ocean Boulevard	Pompano Beach	FL	33062	Broward
60	The Reserve At Greenbrier	PNC Bank, National Association	1005 Elysian Place	Chesapeake	VA	23320	Chesapeake City

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
61	Park Place Of West Knoxville	PNC Bank, National Association	10914 Kingston Pike	Knoxville	TN	37934	Knox
62	The Ardent At Mill Creek	JLL Real Estate Capital, LLC	1324 Mill Creek Boulevard	Mill Creek	WA	98012	Snohomish
63	The Saulet	CBRE Capital Markets, Inc.	1420 Annunciation Street	New Orleans	LA	70130	Orleans
64	Avery Park Apartment Homes	Berkeley Point Capital LLC, d/b/a Newmark	1801 Hampshire Green Lane	Silver Spring	MD	20903	Prince George's; Montgomery
65	Windsor Lakes Apartment Homes	Berkadia Commercial Mortgage LLC	7499 Woodward Avenue	Woodridge	IL	60517	DuPage
66	The Westcott	KeyBank National Association	929 Westcott Street	Houston	TX	77007	Harris
67	Citron Apartments	Berkadia Commercial Mortgage LLC	901 East South Street	Anaheim	CA	92805	Orange
68	Blue Rock Village	Walker & Dunlop, LLC	1900 Ascot Parkway	Vallejo	CA	94591	Solano
69	The Arbors At Franklin	CBRE Capital Markets, Inc.	271 Franklin Boulevard	Somerset	NJ	08873	Somerset
70	The Modern At Art Place	PGIM Real Estate Agency Financing, LLC	400 Galloway Street Northeast	Washington	DC	20011	District of Columbia
71	Roadrunner On McDowell	Lument Real Estate Capital, LLC	6601 East McDowell Road	Scottsdale	AZ	85257	Maricopa
72	Santa Fe Ranch	Walker & Dunlop, LLC	3402 Calle Odessa	Carlsbad	CA	92009	San Diego
73	Innova	Berkadia Commercial Mortgage LLC	2781 North Carroll Avenue	Dallas	TX	75204	Dallas
74	The Haven On Buoy	Berkadia Commercial Mortgage LLC	15902 Highway 3	Webster	TX	77598	Harris
75	Amberly Place At Tampa Palms	M&T Realty Capital Corporation	5100 Live Oaks Boulevard	Tampa	FL	33647	Hillsborough
76	Elms At The Refuge	M&T Realty Capital Corporation	3201 Fluvial Lane	Laurel	MD	20724	Anne Arundel
77	Arbor View & The Pines Apartments	Lument Real Estate Capital, LLC	43 Beechstone	Portsmouth	NH	03801	Rockingham
78	The Point At Southern Boulevard	JPMorgan Chase Bank, N.A.	11020 Town Circle	Royal Palm Beach	FL	33414	Palm Beach
79	Silvercreek On Main	Berkeley Point Capital LLC, d/b/a Newmark	8200 Main Street North	Maple Grove	MN	55369	Hennepin
80	The Avens At Dedham Station	PNC Bank, National Association	250 Station Circle	Dedham	MA	02026	Norfolk
81	2116 Chestnut	JLL Real Estate Capital, LLC	2116 Chestnut Street	Philadelphia	PA	19103	Philadelphia
82	Life Time Living	JPMorgan Chase Bank, N.A.	130 Tresser Boulevard	Stamford	CT	06901	Fairfield
83	Oasis Townhomes	CBRE Capital Markets, Inc.	25590 Prospect Avenue	Loma Linda	CA	92354	San Bernardino
84	West Brighton I & II	Wells Fargo Bank, National Association	Various	Staten Island	NY	10310	Richmond
85	210 Clarkson	Berkeley Point Capital LLC, d/b/a Newmark	210 Clarkson Avenue	Brooklyn	NY	11226	Kings
86	Avana Desert View	M&T Realty Capital Corporation	17030 North 49th Street	Scottsdale	AZ	85254	Maricopa
87	The Rivet	KeyBank National Association	23 University Place Boulevard	Jersey City	NJ	07305	Hudson
88	Shoreview Apartments	Berkadia Commercial Mortgage LLC	35 Lillian Court	San Francisco	CA	94124	San Francisco
89	Sea Breeze Gardens	Berkadia Commercial Mortgage LLC	4888 Logan Avenue	San Diego	CA	92113	San Diego
90	North Tower	Greystone Servicing Company LLC	450 North 18th Street	Philadelphia	PA	19130	Montgomery
91	The Madison Bellevue	Berkadia Commercial Mortgage LLC	885 154th Place Northeast	Bellevue	WA	98007	King
92	Azure Apartment Homes	NewPoint Real Estate Capital LLC	650 East Azure Avenue	North Las Vegas	NV	89081	Clark
93	Worthington Glen	PNC Bank, National Association	1000 Worthington Lane	Spring Hill	TN	37174	Maury
94	Liv Arbors	Berkadia Commercial Mortgage LLC	2955 Leggett Drive	Traverse City	MI	49685	Grand Traverse
95	The Ledges	Berkadia Commercial Mortgage LLC	11 Ledgewood Road	Groton	CT	06340	New London
96	Adaire Apartments	Wells Fargo Bank, National Association	1521 Boyd Pointe Way	Vienna	VA	22182	Fairfax
97	27seventy Lower Heights	Berkeley Point Capital LLC, d/b/a Newmark	2770 Summer Street	Houston	TX	77007	Harris
98	Abberly Twin Hickory	PGIM Real Estate Agency Financing, LLC	4700 The Gardens Drive	Glen Allen	VA	23059	Henrico
99	Springs At Lily Cache Creek	Walker & Dunlop, LLC	1150 Lily Cache Lane	Bolingbrook	IL	60490	Will
100	Abberly Waterstone	PGIM Real Estate Agency Financing, LLC	140 Abberly Drive	Stafford	VA	22554	Stafford
101	Shade At Desert Ridge	CBRE Capital Markets, Inc.	21150 North Tatum Boulevard	Phoenix	AZ	85050	Maricopa
102	Pura Vida	Berkeley Point Capital LLC, d/b/a Newmark	3051 West 16th Avenue	Hialeah	FL	33012	Miami-Dade
103	Prospect Park South Portfolio	Merchants Capital Corp.	Various	Brooklyn	NY	11226	Kings
104	Leilani On Greenwood	Capital One, National Association	301 North 107th Street	Seattle	WA	98133	King
105	Zenith	Berkadia Commercial Mortgage LLC	735 Washington Drive	Arlington	TX	76011	Tarrant
106	Cypress Point	Capital One, National Association	1241 Cypress Point Lane	Ventura	CA	93003	Ventura
107	Cherry Hill Towers	JLL Real Estate Capital, LLC	2145 Route 38 East	Cherry Hill	NJ	08002	Camden
108	Radius	Walker & Dunlop, LLC	355 North Rosalind Avenue	Orlando	FL	32801	Orange
109	Jensen Fossil City	Berkadia Commercial Mortgage LLC	5500 North Beach Street	Haltom City	TX	76137	Tarrant
110	Arsenal 201 Phase II	NorthMarq Capital, LLC	147 39th Street	Pittsburgh	PA	15201	Allegheny
111	The Treehouse Of Schaumburg II	Berkadia Commercial Mortgage LLC	2500 Brush Road	Schaumburg	IL	60173	Cook
112	Montiavo	M&T Realty Capital Corporation	2460 Rubel Way	Santa Maria	CA	93455	Santa Barbara
113	Waterfall Hills At Canton	Berkadia Commercial Mortgage LLC	55 Waterfall Drive	Canton	MA	02021	Norfolk
114	Surf House	PGIM Real Estate Agency Financing, LLC	7701 Warner Avenue	Huntington Beach	CA	92647	Orange
115	Skyline Heights Apartments	PGIM Real Estate Agency Financing, LLC	960 Saint Francis Boulevard	Daly City	CA	94015	San Mateo
116	Park Terrace	Lument Real Estate Capital, LLC	21952 Buena Suerte	Rancho Santa Margarita	CA	92688	Orange
117	Seacrest	Walker & Dunlop, LLC	21540 Provincial Boulevard	Katy	TX	77450	Harris
118	Del Mar Apartments	CBRE Capital Markets, Inc.	10909 Gulf Freeway	Houston	TX	77034	Harris
119	Royal Farms Apartments	Walker & Dunlop, LLC	2102 East Royal Farm Drive	Cottonwood Heights	UT	84121	Salt Lake
120	The Marc Palo Alto	M&T Realty Capital Corporation	501 Forest Avenue	Palo Alto	CA	94301	Santa Clara
121	Cortland Decatur East	Greystone Servicing Company LLC	2641 East College Avenue	Decatur	GA	30030	DeKalb
122	LTF-011 Loan #1	CBRE Capital Markets, Inc.	2 South Willow Street	Montclair	NJ	07042	Essex
	Two South Willow		2 South Willow Street	Montclair	NJ	07042	Essex
123	Peloton Apartments	CBRE Capital Markets, Inc.	4141 North Williams Avenue	Portland	OR	97217	Multnomah

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
124	Miro At Dash Point	Berkadia Commercial Mortgage LLC	31004 19th Place Southwest	Federal Way	WA	98023	King
125	The Core Scottsdale	CBRE Capital Markets, Inc.	15333 North Hayden Road	Scottsdale	AZ	85260	Maricopa
126	Davenport	CBRE Capital Markets, Inc.	14500 Dallas Parkway	Dallas	TX	75254	Dallas
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	CBRE Capital Markets, Inc.	17425 North 19th Avenue	Phoenix	AZ	85023	Maricopa
128	The Mcadams At Memorial City	JLL Real Estate Capital, LLC	12000 Barryknoll Lane	Houston	TX	77024	Harris
129	Alvista Bowie	CBRE Capital Markets, Inc.	3631 Elder Oaks Boulevard	Bowie	MD	20716	Prince George's
130	Legend Oaks	Berkadia Commercial Mortgage LLC	4714 North Habana Avenue	Tampa	FL	33614	Hillsborough
131	Red Hawk At Sheely Farms	CBRE Capital Markets, Inc.	9330 West McDowell Road	Phoenix	AZ	85037	Maricopa
132	Crystal At Harwell	Walker & Dunlop, LLC	1021 Harwell Road Northwest	Atlanta	GA	30318	Fulton
133	The Villas At Ortega	Berkadia Commercial Mortgage LLC	5327 Timuquana Road	Jacksonville	FL	32210	Duval
134	The Addison At Sugarland	CBRE Capital Markets, Inc.	15000 West Airport Boulevard	Sugar Land	TX	77498	Fort Bend
135	Royal Ridge Apartments	Walker & Dunlop, LLC	880 East Canyon Ridge Way	Midvale	UT	84047	Salt Lake
136	Chaparral Apartments	KeyBank National Association	38441 5th Street West	Palmdale	CA	93551	Los Angeles
137	Virage	Berkeley Point Capital LLC, d/b/a Newmark	100 Detering Street	Houston	TX	77007	Harris
138	Stonebriar Woods	NorthMarq Capital, LLC	12401 West 120th Street	Overland Park	KS	66213	Johnson
139	Ariel Suites	Lument Real Estate Capital, LLC	701 West Beech Street	San Diego	CA	92101	San Diego
140	Northwest Tower	Greystone Servicing Company LLC	500 North 18th Street	Philadelphia	PA	19130	Montgomery
141	Chase Heritage Apartments	M&T Realty Capital Corporation	1212 Chase Heritage Circle	Sterling	VA	20164	Loudoun
142	The Star	Berkadia Commercial Mortgage LLC	1111 Rusk Street	Houston	TX	77002	Harris
143	Addison At Sutherland	CBRE Capital Markets, Inc.	1000 Country Oak Circle	Knoxville	TN	37909	Knox
144	The Agora	JLL Real Estate Capital, LLC	2667 Fulton Street	Brooklyn	NY	11207	Kings
145	Slate Scottsdale	JLL Real Estate Capital, LLC	18220 North 68th Street	Phoenix	AZ	85054	Maricopa
146	Vineyards	Walker & Dunlop, LLC	21550 Provincial Boulevard	Katy	TX	77450	Harris
147	La Paz & Cozumel Apartments	M&T Realty Capital Corporation	14425 Alief Clodine Road	Houston	TX	77082	Harris
148	Park At Westgate	JLL Real Estate Capital, LLC	6444 North 67th Avenue	Glendale	AZ	85301	Maricopa
149	Summer Crest Apartments	Northmarq Capital, LLC	2828 West Ball Road	Anaheim	CA	92804	Orange
150	North Oak Lofts	Berkadia Commercial Mortgage LLC	6533 West Palmer Street	Chicago	IL	60707	Cook
151	The Alyn	M&T Realty Capital Corporation	152 East 87th Street	New York City	NY	10128	New York
152	The Stratford	Berkeley Point Capital LLC, d/b/a Newmark	9051 Southwest 122nd Avenue	Miami	FL	33186	Miami-Dade
153	Wildwood Creek Apartments	KeyBank National Association	820 East Dove Loop Road	Grapevine	TX	76051	Tarrant
154	The Victor	Walker & Dunlop, LLC	1 Market Street	Camden	NJ	08102	Camden
155	The Metropolitan Wynnewood	Lument Real Estate Capital, LLC	250 East Wynnewood Road	Wynnewood	PA	19096	Montgomery
156	The Metropolitan Collingswood	Lument Real Estate Capital, LLC	213 Garfield Avenue	Collingswood	NJ	08108	Camden
157	The Metropolitan Bala	Lument Real Estate Capital, LLC	2746 Belmont Avenue	Philadelphia	PA	19131	Philadelphia
158	The Metropolitan Marilton	Lument Real Estate Capital, LLC	100 Conestoga Drive	Marlton	NJ	08053	Burlington
159	The Metropolitan Wynnefield	Lument Real Estate Capital, LLC	5000 Woodbine Avenue	Philadelphia	PA	19131	Philadelphia
160	Locust Apartments	Berkadia Commercial Mortgage LLC	1240 Westchester Avenue	Bronx	NY	10459	Bronx
161	Briarcrest At Winter Haven	Berkadia Commercial Mortgage LLC	200 Avenue K Southeast	Winter Haven	FL	33880	Polk
162	The Franklin At East Cobb	Berkeley Point Capital LLC, d/b/a Newmark	875 Franklin Gateway Southeast	Marietta	GA	30067	Cobb
163	Laurel Estates Apartments	Berkadia Commercial Mortgage LLC	40 Farmcrest Drive	Waterbury	CT	06704	New Haven
164	Woodland Landings	Berkeley Point Capital LLC, d/b/a Newmark	5402 FM 1488 Road	Magnolia	TX	77354	Montgomery
165	Apartments On 20th	Greystone Servicing Company LLC	1755 20th Avenue Drive Northeast	Hickory	NC	28601	Catawba
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	CBRE Capital Markets, Inc.	8359 North Harwood Road	North Richland Hills	TX	76180	Tarrant
167	2101 South Michigan Apartments	Bellwether Enterprise Real Estate Capital, LLC	2101 South Michigan Avenue	Chicago	IL	60616	Cook
168	Andalucia Villas	JPMorgan Chase Bank, N.A.	5075 East 52nd Street	Odessa	TX	79762	Ector
169	The Icon At Corpus Christi	NorthMarq Capital, LLC	6901 Saratoga Boulevard	Corpus Christi	TX	78414	Nueces
170	Chandler Apartment Homes	Walker & Dunlop, LLC	6767 West Windmill Lane	Las Vegas	NV	89139	Clark
171	The Everette At East Cobb	Berkeley Point Capital LLC, d/b/a Newmark	1675 Roswell Road	Marietta	GA	30062	Cobb
172	Allegro At Tanoan Apartments	CBRE Capital Markets, Inc.	6601 Tennyson Street Northeast	Albuquerque	NM	87111	Bernalillo
173	Platinum Castle Hills	CBRE Capital Markets, Inc.	5200 Windhaven Parkway	Lewisville	TX	75056	Denton
174	Hadley Place	CBRE Capital Markets, Inc.	4275 Valley Road	Enola	PA	17025	Cumberland
175	Rio Santa Fe Apartments	CBRE Capital Markets, Inc.	13015 West Rancho Santa Fe Boulevard	Avondale	AZ	85392	Maricopa
176	Marquis At Carmel Valley	Walker & Dunlop, LLC	6905 Poppy Hills Lane	Charlotte	NC	28226	Mecklenburg
177	Citra	JLL Real Estate Capital, LLC	745 South Bernardo Avenue	Sunnyvale	CA	94087	Santa Clara
178	Melrose On The Bay Apartment Homes	Berkadia Commercial Mortgage LLC	16321 Bolesta Road	Clearwater	FL	33760	Pinellas
179	Ascend Space Coast	JLL Real Estate Capital, LLC	3843 DeQuattro Drive	Rockledge	FL	32955	Brevard
180	Avaya Kingwood	CBRE Capital Markets, Inc.	25710 Loop 494	Kingwood	TX	77339	Montgomery
181	Abrams Run Apartment Homes	Berkeley Point Capital LLC, d/b/a Newmark	111 Bill Smith Boulevard	King Of Prussia	PA	19406	Montgomery
182	Oasis MHC	Berkadia Commercial Mortgage LLC	7500 Elmhurst Road	Des Plaines	IL	60018	Cook
183	Blackbird Apartments	Capital One, National Association	1401 Pennsylvania Avenue Southeast	Washington	DC	20003	District Of Columbia
184	Merrill Gardens At Wright Park	Greystone Servicing Company LLC	5 South G Street	Tacoma	WA	98405	Pierce
185	South Lake Ranch	NorthMarq Capital, LLC	3310 Rodd Field Road	Corpus Christi	TX	78414	Nueces
186	One Pacific Place By Broadmoor	NorthMarq Capital, LLC	1365 South 101st Street	Omaha	NE	68124	Douglas
187	Volta	JLL Real Estate Capital, LLC	11391 Square Street	Jacksonville	FL	32256	Duval
188	Metro University City	NorthMarq Capital, LLC	404 Gallop Lane	Charlotte	NC	28213	Mecklenburg
189	Estates At Hollister	KeyBank National Association	7740 West Little York Road	Houston	TX	77040	Harris
190	Williams Reserve Apartment Homes	Berkadia Commercial Mortgage LLC	1245 East Prairie Brook Drive	Palatine	IL	60074	Cook

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191	Lincoln Fields Apartments	Walker & Dunlop, LLC	2020 Northwest 63rd Street	Miami	FL	33147	Miami-Dade
192	Mason Oliver	CBRE Capital Markets, Inc.	11 South 12th Street	Phoenix	AZ	85034	Maricopa
193	Centennial Gardens TEL	Berkadia Commercial Mortgage LLC	800 West Battles Road	Santa Maria	CA	93458	Santa Barbara
194	Centennial Gardens Taxable Tail	Berkadia Commercial Mortgage LLC	800 West Battles Road	Santa Maria	CA	93458	Santa Barbara
195	Mason Park	Berkeley Point Capital LLC, d/b/a Newmark	222 Mason Creek Drive	Katy	TX	77450	Harris
196	Grandview At Lake Murray	CBRE Capital Markets, Inc.	2170 North Lake Drive	Columbia	SC	29212	Lexington
197	Rosemont Brook Hollow	CBRE Capital Markets, Inc.	100 Chase Common Drive	Norcross	GA	30071	Gwinnett
198	The Garnett	Berkeley Point Capital LLC, d/b/a Newmark	146 South 4th Street	Brooklyn	NY	11211	Kings
199	Greybarn Apartments Phase III	Walker & Dunlop, LLC	40-50 Greybarn Lane	Amityville	NY	11701	Suffolk
200	Arbour Ponds	JPMorgan Chase Bank, N.A.	2901 North Dale Mabry Highway	Tampa	FL	33607	Hillsborough
201	Silverhawk Apartments And Silverhawk Centre	Walker & Dunlop, LLC	50660 Eisenhower Drive	La Quinta	CA	92253	Riverside
202	Country Place Apartments	Greystone Servicing Company LLC	3900 Blackburn Lane	Burtonsville	MD	20866	Montgomery
203	Camden Midtown	JLL Real Estate Capital, LLC	2303 Louisiana Street	Houston	TX	77006	Harris
204	The Peri On Westheimer	Berkeley Point Capital LLC, d/b/a Newmark	13328 Westheimer Road	Houston	TX	77077	Harris
205	Alterra Apartment Homes	NewPoint Real Estate Capital LLC	1640 La Rossa Circle	San Jose	CA	95125	Santa Clara
206	The Grand Pacific	JLL Real Estate Capital, LLC	979 Pacific Street	Brooklyn	NY	11238	Kings
207	Harbour Village	Berkeley Point Capital LLC, d/b/a Newmark	5700 Mockingbird Lane	Greendale	WI	53129	Milwaukee
208	Highpoint At 8000 North	Berkeley Point Capital LLC, d/b/a Newmark	8000 Lincoln Avenue	Skokie	IL	60077	Cook
209	Prairie View Apartments	KeyBank National Association	12611 Northeast 99th Street	Vancouver	WA	98682	Clark
210	The Ridge At Lantern Crest	Bellwether Enterprise Real Estate Capital, LLC	800 Lantern Crest Way	Santee	CA	92071	San Diego
211	Pine Ridge	Grandbridge Real Estate Capital LLC	6200 Wallis Road	West Palm Beach	FL	33413	Palm Beach
212	Carrollwood Station	Berkeley Point Capital LLC, d/b/a Newmark	8781 White Swan Drive	Tampa	FL	33614	Hillsborough
213	Wynnewood Park	Berkadia Commercial Mortgage LLC	855 North Park Road	Wyomissing	PA	19610	Berks
214	Stadium Park	JLL Real Estate Capital, LLC	90 Commons Drive	Eugene	OR	97401	Lane
215	The Julington	Walker & Dunlop, LLC	12397 San Jose Boulevard	Jacksonville	FL	32223	Duval
216	Washington Place Apartment Homes	Bellwether Enterprise Real Estate Capital, LLC	8801 Motter Lane	Miamisburg	OH	45342	Montgomery
217	The Montgomery Apartments	JLL Real Estate Capital, LLC	5342 Bond Street	Irving	TX	75038	Dallas
218	Polo Village	Lument Real Estate Capital, LLC	1270 Polo Road	Columbia	SC	29223	Richland
219	Grove At Sterling Ridge	Berkeley Point Capital LLC, d/b/a Newmark	6900 Lake Woodlands Drive	The Woodlands	TX	77382	Montgomery
220	Midora At Woodmont	Greystone Servicing Company LLC	7790 Northwest 78th Avenue	Tamarac	FL	33321	Broward
221	Clairmont Crest	Greystone Servicing Company LLC	1861 Clairmont Road	Decatur	GA	30033	DeKalb
222	Savannah Place	Berkadia Commercial Mortgage LLC	22356 Calibre Court	Boca Raton	FL	33433	Palm Beach
223	Highbrook Apartments	Lument Real Estate Capital, LLC	5080 Samet Drive	High Point	NC	27265	Guilford
224	Estrella Gateway	CBRE Capital Markets, Inc.	1700 North 103rd Avenue	Avondale	AZ	85392	Maricopa
225	Maxwell Townhomes	CBRE Capital Markets, Inc.	11146 Vance Jackson Road	San Antonio	TX	78230	Bexar
226	Firewheel Apartments	Arbor Agency Lending, LLC	6155 Eckhert Road	San Antonio	TX	78240	Bexar
227	Rowen Place	CBRE Capital Markets, Inc.	343 Pumping Station Road	Hanover	PA	17331	York
228	Arbor Glen	PNC Bank, National Association	2639 Arbor Glen Drive	Twinsburg	OH	44087	Summit
229	The Brunswick	JLL Real Estate Capital, LLC	100 Hiram Square	New Brunswick	NJ	08901	Middlesex
230	Rock Creek	CBRE Capital Markets, Inc.	5850 Belt Line Road	Dallas	TX	75254	Dallas
231	Oaks At Northgate Apartments	Arbor Agency Lending, LLC	1306 Leon Street	Durham	NC	27705	Durham
232	The Jaunt	CBRE Capital Markets, Inc.	1840 Carriage Lane	Charleston	SC	29407	Charleston
233	Hideaway Townhomes	Berkadia Commercial Mortgage LLC	5600 Salem Run Boulevard	Fredericksburg	VA	22407	Spotsylvania
234	Oasis @ Bayside	KeyBank National Association	305 Glades Circle	Largo	FL	33771	Pinellas
235	Windridge On The Parkway	CBRE Capital Markets, Inc.	14350 Dallas Parkway	Dallas	TX	75254	Dallas
236	Waterside At Castleton Apartments	Merchants Capital Corp.	8380 Whipporwill Drive	Indianapolis	IN	46256	Marion
237	Colton Apartments	JLL Real Estate Capital, LLC	320 Conestoga Way	Henderson	NV	89002	Clark
238	Marquis At Carmel Commons	Walker & Dunlop, LLC	6818 Northbury Lane	Charlotte	NC	28226	Mecklenburg
239	Phoenician Apartments	JLL Real Estate Capital, LLC	2345 Bering Drive	Houston	TX	77057	Harris
240	Tuscany Pointe At Somerset Place Apartments	Berkadia Commercial Mortgage LLC	23126 Post Gardens Way	Boca Raton	FL	33433	Palm Beach
241	Fox Run At Fulton	KeyBank National Association	25 Campus View Center	Poughkeepsie	NY	12601	Dutchess
242	The Enclave Apartments	CBRE Capital Markets, Inc.	9500 Osuna Road Northeast	Albuquerque	NM	87111	Bernalillo
243	The Treehouse Of Schaumburg I	Berkadia Commercial Mortgage LLC	2500 Brush Road	Schaumburg	IL	60173	Cook
244	LTF-009 Loan #3	CBRE Capital Markets, Inc.	Various	Various	Various	Various	Various
	Avenues Of Kennesaw East & West		3900 George Busbee Parkway	Kennesaw	GA	30144	Cobb
	Lexington And Regency Square Apartments		1315 Eden Avenue	San Jose	CA	95117	Santa Clara
	David Avenue		3080 David Avenue	San Jose	CA	95128	Santa Clara
	Orchard Glen		3975 Seven Trees Boulevard	San Jose	CA	95111	Santa Clara
245	Franklin Square	CBRE Capital Markets, Inc.	1 East Franklin Street	New Freedom	PA	17349	York
246	Gateway On 4th	Berkadia Commercial Mortgage LLC	501 116th Avenue North	Saint Petersburg	FL	33716	Pinellas

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
247	Casa La Palma	Berkadia Commercial Mortgage LLC	7799 Valley View Street	La Palma	CA	90623	Orange
248	Berkeley Central	PGIM Real Estate Agency Financing, LLC	2055 Center Street	Berkeley	CA	94704	Alameda
249	Montevida Apartment Homes	CBRE Capital Markets, Inc.	7101 North 19th Avenue	Phoenix	AZ	85021	Maricopa
250	Arbor View	CBRE Capital Markets, Inc.	2750 Old Saint Augustine Road	Tallahassee	FL	32301	Leon
251	Keystone Place At Wooster Heights	PNC Bank, National Association	66 Wooster Heights Road	Danbury	CT	06810	Fairfield
252	Western Station	Berkeley Point Capital LLC, d/b/a Newmark	6700 Sandshell Boulevard	Fort Worth	TX	76137	Tarrant
253	7979 Westheimer Apartments	M&T Realty Capital Corporation	7979 Westheimer Road	Houston	TX	77063	Harris
254	Stonebridge Luxury Apartments	M&T Realty Capital Corporation	6512 Bridge Crossing Drive	Indianapolis	IN	46227	Marion
255	The Foundry	Walker & Dunlop, LLC	316 Columbia Drive	Carrollton	GA	30117	Carroll
256	Ashford Casa Serena	Berkadia Commercial Mortgage LLC	6310 Dumfries Drive	Houston	TX	77096	Harris
257	Hammerly Oaks Apartments	Berkadia Commercial Mortgage LLC	8791 Hammerly Boulevard	Houston	TX	77080	Harris
258	Nexus Point I	Regions Bank	2125 Arnold Street	Bozeman	MT	59718	Gallatin
259	Melrose Apartments	Regions Bank	18194 Purvis Drive	Triangle	VA	22172	Prince William
260	Abberly Woods Phase 1	PGIM Real Estate Agency Financing, LLC	5301 Roundstone Way	Charlotte	NC	28216	Mecklenburg
261	The Falls & Oak Village	Berkeley Point Capital LLC, d/b/a Newmark	9001 South Normandale Street	Fort Worth	TX	76116	Tarrant
262	The Lively At Drayton Mills	Walker & Dunlop, LLC	225 Milliken Street	Spartanburg	SC	29307	Spartanburg
263	Covey Homes Waterford	KeyBank National Association	801 Bluestern Way	Cedar Hill	TX	75104	Dallas
264	Highline North Apartment Homes	Berkadia Commercial Mortgage LLC	602 Highline Drive	Asheville	NC	28804	Buncombe
265	Willoway Terrace MHC	Berkadia Commercial Mortgage LLC	2300 East Oakton Street	Arlington Heights	IL	60005	Cook
266	Covey Homes Kirkland	KeyBank National Association	513 Kirkland Road	Covington	GA	30016	Newton
267	Sandcastle Apartments	JLL Real Estate Capital, LLC	6701 Everhart Road	Corpus Christi	TX	78413	Nueces
268	University Heights Apartments	Walker & Dunlop, LLC	250 Colonnade Drive	Charlottesville	VA	22903	Albemarle
269	Village Oaks Apartments	Citibank, N.A.	815 Winters Lane	Catonsville	MD	21228	Baltimore
270	Edgewater Beacon (Phase 1)	Lument Real Estate Capital, LLC	18 Edgewater Place	Beacon	NY	12508	Dutchess
271	Residences At Old Carolina	Walker & Dunlop, LLC	66 Buck Island Road	Bluffton	SC	29910	Beaufort
272	Heatherbrae Apartment Homes	PNC Bank, National Association	10303 Southeast Bell Avenue	Milwaukie	OR	97222	Clackamas
273	Newport Landing Apartments	PNC Bank, National Association	234 Mallard Point Drive	Akron	OH	44319	Summit
274	The Standard At Westlake	KeyBank National Association	12211 Summer Creek Trace Drive	Houston	TX	77044	Harris
275	Hawthorne At The Park	CBRE Capital Markets, Inc.	100 Gloucester Ferry Road	Greenville	SC	29607	Greenville
276	Ashford Cove At Briar Forest	Berkadia Commercial Mortgage LLC	10925 Briar Forest Drive	Houston	TX	77042	Harris
277	12th & James	JLL Real Estate Capital, LLC	1212 James Jackson Parkway Northwest	Atlanta	GA	30318	Fulton
278	Parallax At Georgetown	Berkadia Commercial Mortgage LLC	2000 FM 1460	Georgetown	TX	78626	Williamson
279	Abberly West Ashley	PGIM Real Estate Agency Financing, LLC	3100 Ashley Town Center Drive	Charleston	SC	29414	Charleston
280	Covey Homes Fox Run	KeyBank National Association	245 Fox Run Drive	Brunswick	GA	31525	Glynn
281	Clary's Crossing	CBRE Capital Markets, Inc.	11311 Little Patuxent Parkway	Columbia	MD	21044	Howard
282	Trails Of Saddlebrook Apartment Homes	Bellwether Enterprise Real Estate Capital, LLC	646 Meadowlands Trail	Florence	KY	41042	Boone
283	The Standard Raintree	NorthMarq Capital, LLC	6450 East Golf Links Road	Tucson	AZ	85730	Pima
284	The Prairie	CBRE Capital Markets, Inc.	210 Dogwood Prairie Drive	Dardenne Prairie	MO	63368	Saint Charles
285	Fairmount Park Apartments	Berkeley Point Capital LLC, d/b/a Newmark	400 West Crestwood Drive	Camp Hill	PA	17011	Cumberland
286	Huron Estates MHC	Berkadia Commercial Mortgage LLC	22000 Inkster Road	Romulus	MI	48174	Wayne
287	Spanish Range Apartments	Lument Real Estate Capital, LLC	2119 Hillcrest Street	Mesquite	TX	75149	Dallas
288	Plaza Towers	JLL Real Estate Capital, LLC	6700 Belcrest Road	Hyattsville	MD	20782	Prince George's
289	The Collective At Archer	Greystone Servicing Company LLC	7000 Southwest 91 Street	Gainesville	FL	32608	Alachua
290	Wabash Lofts	JLL Real Estate Capital, LLC	3680 Paramount Drive	West Lafayette	IN	47906	Tippecanoe
291	Lauren Ridge	CBRE Capital Markets, Inc.	500 Carlen Avenue	Lexington	SC	29072	Lexington
292	Houma Highlands	Greystone Servicing Company LLC	461 South Hollywood Road	Houma	LA	70360	Terrebonne
293	Eaglewood Apartments	Grandbridge Real Estate Capital LLC	1975 Maxwell Avenue	Woodland	CA	95776	Yolo
294	The Venue I	CBRE Capital Markets, Inc.	2500 East Avenue	Rochester	NY	14610	Monroe
295	Soul	Merchants Capital Corp.	176 South Robert Street	Saint Paul	MN	55107	Ramsey
296	HH Midtown	CBRE Capital Markets, Inc.	30 West Biddle Street	Baltimore	MD	21201	Baltimore City
297	Juniper Village At Lebanon	Lument Real Estate Capital, LLC	1125 Birch Road	Lebanon	PA	17042	Lebanon
298	Juniper Village At Mount Joy	Lument Real Estate Capital, LLC	607 Hearthstone Lane	Mount Joy	PA	17552	Lancaster
299	Juniper Village At Forest Hills	Lument Real Estate Capital, LLC	107 Fall Run Road	Pittsburgh	PA	15221	Allegheny
300	Slip 12	KeyBank National Association	21 Erie Boulevard	Albany	NY	12204	Albany
301	Crowne Club	Regions Bank	200 Crowne Club Drive	Winston Salem	NC	27104	Forsyth
302	The Icon At Norman Apartments	Berkeley Point Capital LLC, d/b/a Newmark	6475 36th Avenue Northwest	Norman	OK	73072	Cleveland
303	Promenade At Boiling Springs	CBRE Capital Markets, Inc.	901 Dornoch Drive	Boiling Springs	SC	29316	Spartanburg
304	Loft 27	Berkadia Commercial Mortgage LLC	27 Jackson Street	Lowell	MA	01852	Middlesex
305	The Residences Of Westover Hills	JLL Real Estate Capital, LLC	5852 Westtower Drive	Richmond	VA	23225	Richmond
306	The EXO	Lument Real Estate Capital, LLC	26-38 21st Street	Astoria	NY	11102	Queens
307	Sierra Park Townhomes Aka Sierra Park	KeyBank National Association	4924 Polk Street	North Highlands	CA	95660	Sacramento
308	ATRIO Apartments	CBRE Capital Markets, Inc.	2231 Northeast Bridgecreek Avenue	Vancouver	WA	98664	Clark
309	Audubon Lake	Berkadia Commercial Mortgage LLC	1019 Kaliste Saloom Road	Lafayette	LA	70508	Lafayette
310	Ballpark North	Walker & Dunlop, LLC	4600 Elmont Drive	Austin	TX	78741	Travis
311	Vue 25	Walker & Dunlop, LLC	2368 Yakima Avenue South	Tacoma	WA	98405	Pierce
312	The Mezz At Fiddler's Green	JLL Real Estate Capital, LLC	6440 South Syracuse Way	Centennial	CO	80111	Arapahoe
313	Apex 400	JLL Real Estate Capital, LLC	400 North Main Street	Glen Ellyn	IL	60137	DuPage

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314	Linden Apartments	Berkadia Commercial Mortgage LLC	923 Simpson Street	Bronx	NY	10459	Bronx
315	GW Apartments	Walker & Dunlop, LLC	16500 South Golden Road	Golden	CO	80401	Jefferson
316	Pinewood Apartments	Arbor Agency Lending, LLC	1703 Lexington Avenue	Lakewood	NJ	08701	Ocean
317	Villas At Meadow Springs Apartments	Berkadia Commercial Mortgage LLC	250 Gage Boulevard	Richland	WA	99352	Benton
318	Waldwick Station	JLL Real Estate Capital, LLC	41 West Prospect Street	Waldwick	NJ	07463	Bergen
319	Eagle Rock Apartments At Huntington Station	Berkeley Point Capital LLC, d/b/a Newmark	156 East Pulaski Road	Huntington Station	NY	11746	Suffolk
320	Riverwind At Chatham Park	JLL Real Estate Capital, LLC	300 Chatham Park Drive	Pittsburgh	PA	15220	Allegheny
321	Westbeth Artists Housing	Merchants Capital Corp.	463 West Street	New York	NY	10014	New York
322	Skyline Apartments	JLL Real Estate Capital, LLC	1000 Goeglein Gulch	Durango	CO	81301	La Plata
323	Florida Station Apartments	Walker & Dunlop, LLC	14052 East Iowa Drive	Aurora	CO	80012	Arapahoe
324	Casa Aldea At University City Village	CBRE Capital Markets, Inc.	6132 Gullstrand Street	San Diego	CA	92122	San Diego
325	Best Of Life Park	Berkadia Commercial Mortgage LLC	129 South Virginia Avenue	Atlantic City	NJ	08401	Atlantic
326	Thomasville By Broadmoor	NorthMarq Capital, LLC	5820 South 99th Street	Omaha	NE	68127	Douglas
327	Sandpiper Village Apartments	Walker & Dunlop, LLC	999 Marshall Road	Vacaville	CA	95687	Solano
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	Lument Real Estate Capital, LLC	20 Bur Reed Road	Delaware	OH	43015	Delaware
329	Reserve At Tranquility Lake	Greystone Servicing Company LLC	2850 Oak Road	Pearland	TX	77584	Brazoria
330	The Reserve	Lument Real Estate Capital, LLC	500 Reserve Circle Drive	Edwardsville	IL	62025	Madison
331	Gateway Apartments	CBRE Capital Markets, Inc.	200 Gateway Drive	Edwardsville	PA	18704	Luzerne
332	Springetts Apartments	CBRE Capital Markets, Inc.	50 Eisenhower Drive	York	PA	17402	York
333	Forest Lake At Oyster Point	Berkeley Point Capital LLC, d/b/a Newmark	307 Saint Thomas Drive	Newport News	VA	23606	Newport News
334	Mill House At East Cobb	NewPoint Real Estate Capital LLC	2575 Delk Road	Marietta	GA	30067	Cobb
335	NOVO Apartments	NorthMarq Capital, LLC	1940 Fullerton Road	Rowland Heights	CA	91748	Los Angeles
336	Foxwood Manor	Lument Real Estate Capital, LLC	2180 Veterans Highway	Levittown	PA	19056	Bucks
337	The Banks At Rivergate	JLL Real Estate Capital, LLC	12620 Toscana Way	Charlotte	NC	28273	Mecklenburg
338	Apple Creek	CBRE Capital Markets, Inc.	1200 North Perkins Road	Stillwater	OK	74075	Payne
339	River Run	CBRE Capital Markets, Inc.	901 Meridian River Run	Spartanburg	SC	29301	Spartanburg
340	900 Factory	Berkeley Point Capital LLC, d/b/a Newmark	890 North 600 East	Logan	UT	84321	Cache
341	Fountain Villas	Berkeley Point Capital LLC, d/b/a Newmark	21450 Chase Street	Los Angeles	CA	91304	Los Angeles
342	2121 Belmont	JLL Real Estate Capital, LLC	2121 Southeast Belmont Street	Portland	OR	97214	Multnomah
343	Orion Lakes	KeyBank National Association	47 Bluebird Hill Drive	Orion Township	MI	48359	Oakland
344	Vista Villa Apartment Homes	Arbor Agency Lending, LLC	6309 Montego Drive	Charlotte	NC	28215	Mecklenburg
345	Grove At Northwest Hills	Walker & Dunlop, LLC	3517 North Hills Drive	Austin	TX	78731	Travis
346	435 W 238th Street	Berkadia Commercial Mortgage LLC	435 West 238th Street	Bronx	NY	10463	Bronx
347	Avesta Woodlawn	Walker & Dunlop, LLC	1646 18th Avenue North	Saint Petersburg	FL	33713	Pinellas
348	Everett Apartment Homes	Walker & Dunlop, LLC	7227 West Windmill Lane	Las Vegas	NV	89113	Clark
349	Village Park At Paladin	Berkadia Commercial Mortgage LLC	101 Clifton Park Circle	Wilmington	DE	19802	New Castle
350	Makley Place	Berkeley Point Capital LLC, d/b/a Newmark	210 West 5th Avenue	Columbus	OH	43201	Franklin
351	The Flats At ISU	Bellwether Enterprise Real Estate Capital, LLC	709 South Main Street	Normal	IL	61761	McLean
352	Riverstone On Powers Ferry	Berkadia Commercial Mortgage LLC	899 Powers Ferry Road	Marietta	GA	30067	Cobb
353	Brewster Commons	Walker & Dunlop, LLC	16309 East Brewster Road	Covington	LA	70433	Saint Tammany
354	Ashford Briar Point	Berkadia Commercial Mortgage LLC	11710 Briar Forest Drive	Houston	TX	77077	Harris
355	Eleven West Broadway	Walker & Dunlop, LLC	11 West Broadway	Boston	MA	02127	Suffolk
356	Newpointe Apartments	Greystone Servicing Company LLC	955 Easton Road	Warrington	PA	18976	Bucks
357	Barkley Village	Greystone Servicing Company LLC	3325 Carbon Street	Whitehall	PA	18052	Lehigh
358	Advenir At Magnolia	Berkadia Commercial Mortgage LLC	210 Welcome Way	Fern Park	FL	32730	Seminole
359	The Retreat At Central Texas Marketplace	JLL Real Estate Capital, LLC	2500 Marketplace Drive	Waco	TX	76711	McLennan
360	Fifteen	Walker & Dunlop, LLC	1420 Northwest 15th Avenue	Miami	FL	33125	Miami-Dade
361	The Belmont	Greystone Servicing Company LLC	650 Thoroughbred Lane	Evans	GA	30809	Columbia
362	Millcroft Apartments & Townhomes	Bellwether Enterprise Real Estate Capital, LLC	10 Commons Drive	Milford	OH	45150	Clermont
363	Bayshore Apartments	M&T Realty Capital Corporation	1534 Sandy Bay Drive	Greenwood	IN	46142	Johnson
364	Banner Lane TEL	Citibank, N.A.	44 Banner Lane	Washington	DC	20001	District Of Columbia
365	Arcadia Villa	JPMorgan Chase Bank, N.A.	3915 East Camelback Road	Phoenix	AZ	85018	Maricopa
366	Waverton Chesapeake	CBRE Capital Markets, Inc.	3000 Waverton Parkway	Chesapeake	VA	23324	Chesapeake City
367	Chateau Des Lions	Berkadia Commercial Mortgage LLC	6000 Johnston Street	Lafayette	LA	70503	Lafayette
368	Arbor Court Apartment Homes	Berkadia Commercial Mortgage LLC	9950 Juanita Street	Cypress	CA	90630	Orange
369	Heights At Lake Murray	CBRE Capital Markets, Inc.	100 Walden Heights Drive	Irmo	SC	29063	Richland
370	Towns At Pax River	JLL Real Estate Capital, LLC	48100 Baywoods Road	Lexington Park	MD	20653	Saint Mary's
371	Basecamp Apartments	Walker & Dunlop, LLC	1620 8th Street	Golden	CO	80401	Jefferson
372	Verandas On The Green Apartment Homes	Berkadia Commercial Mortgage LLC	101 Fairway Ridge	Aiken	SC	29803	Aiken
373	Residence At Central Texas Marketplace	JLL Real Estate Capital, LLC	5210 Bagby Avenue	Waco	TX	76711	McLennan
374	The Henry	JLL Real Estate Capital, LLC	24 Etruria Street	Seattle	WA	98109	King
375	Liberty Commons Apartments	Citibank, N.A.	2785 South Winsted Way	West Valley City	UT	84120	Salt Lake
376	West End Flats	Walker & Dunlop, LLC	200 North Carolina 54	Carrboro	NC	27510	Orange
377	Cambridge Place	Berkadia Commercial Mortgage LLC	10901 Meadowglen Lane	Houston	TX	77042	Harris
378	River Place Apartments	KeyBank National Association	4201 West Hawthorne Trace Road	Brown Deer	WI	53209	Milwaukee
379	The Aster Sugar Land	Greystone Servicing Company LLC	12100 South Highway 6	Sugar Land	TX	77498	Fort Bend
380	LTF-002 Loan #3	CBRE Capital Markets, Inc.	Various	Various	CA	Various	Various

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
	Vintage Garden Senior Apartments		1950 East Badillo Street	West Covina	CA	91791	Los Angeles
	Vintage Chateau Senior Apartments		333 North McDowell Boulevard	Petaluma	CA	94954	Sonoma
	Vintage Paseo Senior Apartments		2970 Tapo Canyon Road	Simi Valley	CA	93063	Ventura
	Vintage Willow Creek Apartments		1701 Creekside Drive	Folsom	CA	95630	Sacramento
	Vintage Pointe Senior Apartments		1701 Bush Street	Oceanside	CA	92058	San Diego
	Terracina At Morgan Hill Phase I		230 East Dunne Avenue	Morgan Hill	CA	95037	Santa Clara
	Vintage Brook Senior Apartments		4672 Melody Drive	Concord	CA	94521	Contra Costa
	Village Crossing Apartments		9241 Bruceville Road	Elk Grove	CA	95758	Sacramento
	Terracina Park Meadows		8875 Lewis Stein Road	Elk Grove	CA	95758	Sacramento
	Vintage Terrace Senior Apartments		1910 Fullerton Avenue	Corona	CA	92881	Riverside
	Vintage Canyon Senior Apartments		855 North Brea Boulevard	Brea	CA	92821	Orange
	Terracina At Morgan Hill Phase II		230 East Dunne Avenue	Morgan Hill	CA	95037	Santa Clara
	Villa Siena Apartments		31300 Auto Center Drive	Lake Elsinore	CA	92530	Riverside
	Vintage Grove Senior Apartments		3625 Williams Avenue	La Verne	CA	91750	Los Angeles
	Terracina At Wildhorse		1800 Moore Boulevard	Davis	CA	95618	Yolo
	Vintage Knolls Senior Apartments		2340 Bell Street	Sacramento	CA	95825	Sacramento
	Terracina Apartments At Laguna Creek		9274 Franklin Boulevard	Elk Grove	CA	95758	Sacramento
	Villa Cortina Apartments		50701 Washington Street	La Quinta	CA	92253	Riverside
	381 Waterford Village Apartments		5100 Brompton Drive	Medina	OH	44256	Medina
	382 Stations At St. Peters		2000 Swenson Lane	St. Peters	MO	63376	Saint Charles
	383 Gateway At Summerset		1876 Parkview Boulevard	Pittsburgh	PA	15217	Allegheny
	384 Audubon Square (Phase III)		29 Audubon Street	New Haven	CT	06511	New Haven
	385 Landmark Apartments		PNC Bank, National Association	Various	NY	Various	Various
	386 Traditions At Augusta Apartment Homes		Berkadia Commercial Mortgage LLC	Augusta	GA	30907	Richmond
	387 Crossings		Walker & Dunlop, LLC	Metairie	LA	70001	Jefferson Parish
	388 Residences At Buttonwood		KeyBank National Association	New Bedford	MA	02740	Bristol
	389 Arthaus Jack London		CBRE Capital Markets, Inc.	Oakland	CA	94607	Alameda
	390 Weyland Apartments		JLL Real Estate Capital, LLC	Charlotte	NC	28208	Mecklenburg
	391 Timber Lake Apartments		CBRE Capital Markets, Inc.	East Lansing	MI	48823	Ingham
	392 The Jade Charlotte		Walker & Dunlop, LLC	Charlotte	NC	28212	Mecklenburg
	393 Breckenridge Court Apartments		PGIM Real Estate Agency Financing, LLC	Houston	TX	77084	Harris
	394 Ladera Apartments		Lument Real Estate Capital, LLC	Halton City	TX	76117	Tarrant
	395 2985 Webster Ave		Berkadia Commercial Mortgage LLC	Bronx	NY	10458	Bronx
	396 Woodside Village North		Walker & Dunlop, LLC	Westwood	KS	66205	Johnson
	397 Club Villas		Arbor Agency Lending, LLC	Kathleen	GA	31047	Houston
	398 The Village At San Jose		Berkadia Commercial Mortgage LLC	Jacksonville	FL	32207	Duval
	399 Pelham Park Apartments		Walker & Dunlop, LLC	Philadelphia	PA	19119	Philadelphia
	400 88 Linden Blvd		JLL Real Estate Capital, LLC	Brooklyn	NY	11226	Kings
	401 Grant Gardens		CBRE Capital Markets, Inc.	Philadelphia	PA	19115	Philadelphia
	402 Towne At Lakewood Heights		Berkadia Commercial Mortgage LLC	Atlanta	GA	30315	Fulton
	403 Quinn Station		CBRE Capital Markets, Inc.	Chambersburg	PA	17201	Franklin
	404 Brix Apartments		Greystone Servicing Company LLC	Walla Walla	WA	99362	Walla Walla
	405 Forest Village		Berkadia Commercial Mortgage LLC	Columbia	MO	65203	Boone
	406 The Barton Apartments		NorthMarq Capital, LLC	Peoria	AZ	85381	Maricopa
	407 Casa Bandera		KeyBank National Association	Las Cruces	NM	88001	Dona Ana
	408 Park At Via Corso		Greystone Servicing Company LLC	Daytona Beach	FL	32114	Volusia
	409 The Place At Arroyo Verde		M&T Realty Capital Corporation	Tucson	AZ	85741	Pima
	410 The Summit		JLL Real Estate Capital, LLC	Corpus Christi	TX	78413	Nueces
	411 Circle West MHC		Berkadia Commercial Mortgage LLC	Westwego	LA	70094	Jefferson
	412 Steinway Estates		CPC Mortgage Company LLC	Astoria	NY	11105	Queens
	413 Skyline Tower		Merchants Capital Corp.	Fort Wayne	IN	46802	Allen
	414 Lakewood Village		JLL Real Estate Capital, LLC	Huffman	TX	77336	Harris
	415 Lee Trace Apartments		Newpoint Real Estate Capital LLC	Martinsburg	WV	25403	Berkeley
	416 Talus Flats		JLL Real Estate Capital, LLC	Castle Rock	CO	80109	Douglas
	417 Patrick Henry Apartments		KeyBank National Association	Arlington	VA	22205	Arlington
	418 Barberry Court		Regions Bank	Springdale	AR	72764	Washington
	419 Windmill Creek		Walker & Dunlop, LLC	Metairie	LA	70003	Jefferson
	420 BLU Station		Walker & Dunlop, LLC	Durham	NC	27703	Durham

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
421	Woodford Estates	Berkeley Point Capital LLC, d/b/a Newmark	4630 Central Avenue	Charlotte	NC	28205	Mecklenburg
422	Sage At Chelsey	PGIM Real Estate Agency Financing, LLC	1202 Chelsey Lane	Inman	SC	29349	Spartanburg
423	Novi Meadows MHC	Berkadia Commercial Mortgage LLC	26250 Virginia Avenue	Novi	MI	48374	Oakland
424	Belmont Ridge Apartments	CBRE Capital Markets, Inc.	1100 Belmont Boulevard	Monroeville	PA	15146	Allegheny
425	Woodhaven Apartments	Greystone Servicing Company LLC	4632 Fowler Avenue	Everett	WA	98203	Snohomish
426	Waterford Villas	M&T Realty Capital Corporation	6951 Southwest 5th Street	Margate	FL	33068	Broward
427	Grove At Stonebrook Apartments & Townhomes	Berkadia Commercial Mortgage LLC	1405 Beaver Ruin Road	Norcross	GA	30093	Gwinnett
428	The Pointe At Pinhook Apartments	Berkeley Point Capital LLC, d/b/a Newmark	105 Calco Boulevard	Lafayette	LA	70503	Lafayette
429	Washington Park Apartment Homes	Bellwether Enterprise Real Estate Capital, LLC	7605 Washington Village Drive	Centerville	OH	45459	Montgomery
430	3082 Villa Ave	Walker & Dunlop, LLC	3082 Villa Avenue	Bronx	NY	10468	Bronx
431	Aria Lake Carolina	CBRE Capital Markets, Inc.	4920 Hard Scrabble Road	Columbia	SC	29229	Richland
432	Dwell At The View	Greystone Servicing Company LLC	1620 Hollywood Road Northwest	Atlanta	GA	30318	Fulton
433	Table Rock	Berkadia Commercial Mortgage LLC	3400 South Lake Mary Road	Flagstaff	AZ	86005	Coconino
434	Technology Park Apartments II	Merchants Capital Corp.	2712 Commerce Drive Northwest	Rochester	MN	55901	Olmsted
435	Summerlin At Concord Apartment Homes	Berkadia Commercial Mortgage LLC	500 Summerlake Drive Southwest	Concord	NC	28025	Cabarrus
436	Sedgefield MHC	Berkadia Commercial Mortgage LLC	102 Water Oak Lane	Ashland	VA	23005	Hanover
437	The View At Mandarin Apartments	Berkadia Commercial Mortgage LLC	4263 Losco Road	Jacksonville	FL	32257	Duval
438	The Edge	Greystone Servicing Company LLC	10300 University Parkway	Pensacola	FL	32514	Escambia
439	Sandalwood Gardens Apartments	Greystone Servicing Company LLC	3880 North Fruit Avenue	Fresno	CA	93705	Fresno
440	Elton Park Corktown Apartments	Berkadia Commercial Mortgage LLC	2050 Eighth Street	Detroit	MI	48216	Wayne
441	Overlook At Brook Run I	KeyBank National Association	1900 Cliffbrook Lane	Richmond	VA	23227	Henrico
442	Shore Acres Apartments	Merchants Capital Corp.	1105 Westfield Court West	Indianapolis	IN	46220	Marion
443	Anchor Pointe Apartments	Berkadia Commercial Mortgage LLC	26 Bishop Lane	Groton	CT	06340	New London
444	Cedar Trace Apartments	JLL Real Estate Capital, LLC	2002 Cedar Fork Drive	Greensboro	NC	27407	Guilford
445	Watermill Apartments	CBRE Capital Markets, Inc.	6505 Westheimer Road	Houston	TX	77057	Harris
446	Gulf Breeze Apartments	CBRE Capital Markets, Inc.	6533 Patti Drive	Corpus Christi	TX	78414	Nueces
447	Hollytree Apartments	NorthMarq Capital, LLC	6100 Hollytree Drive	Tyler	TX	75703	Smith
448	Cottages At 76	Berkeley Point Capital LLC, d/b/a Newmark	37 Bynum Street	Clayton	GA	30525	Rabun
449	The Parke At University Park	CBRE Capital Markets, Inc.	4501 Druid Lane	Dallas	TX	75205	Dallas
450	Casa De Angelo	Lument Real Estate Capital, LLC	3151 Notre Dame Drive	Sacramento	CA	95826	Sacramento
451	Covey Homes Harrison Bridge	KeyBank National Association	324 Norbury Street	Simpsonville	SC	29680	Greenville
452	Carriage House Lofts	Berkadia Commercial Mortgage LLC	1545 South State Street	Chicago	IL	60605	Cook
453	5550 Dorchester	KeyBank National Association	5550 South Dorchester Avenue	Chicago	IL	60637	Cook
454	Quartz Creek Apartments	Greystone Servicing Company LLC	4710 212th Street Southwest	Mountlake Terrace	WA	98043	Snohomish
455	Heritage Apartments	Berkeley Point Capital LLC, d/b/a Newmark	405 Thomas Burke Drive	Hillsborough	NC	27278	Orange
456	Penn Garrison Lofts	CBRE Capital Markets, Inc.	911 Penn Avenue	Pittsburgh	PA	15222	Allegheny
457	Lion's Gate Apartment Homes	Berkadia Commercial Mortgage LLC	2222 East Isaacs Avenue	Walla Walla	WA	99362	Walla Walla
458	Powder Mills Apartments	CBRE Capital Markets, Inc.	42 Oak Ridge Drive	York	PA	17402	York
459	Augusta Road Apartments	Berkadia Commercial Mortgage LLC	5300 Augusta Road	Greenville	SC	29605	Greenville
460	Cumberland Trace Village Apartments	Merchants Capital Corp.	280 Cumberland Trace Road	Bowling Green	KY	42103	Warren
461	Iron Point Apartments	M&T Realty Capital Corporation	1 Summit Hill Way	Troy	NY	12180	Rensselaer
462	The Veranda	JLL Real Estate Capital, LLC	6433 South Staples Street	Corpus Christi	TX	78413	Nueces
463	Waterford Square Apartments	Merchants Capital Corp.	650 Waterford Drive	Florissant	MO	63033	Saint Louis
464	Legacy Commons At Signal Hills - Taxable Tail	Greystone Servicing Company LLC	45 Butler Avenue East	West Saint Paul	MN	55118	Dakota
465	Gathyr Apartments	JLL Real Estate Capital, LLC	1117 East Market Street	Indianapolis	IN	46202	Marion
466	The Verge	JLL Real Estate Capital, LLC	320 East Union Avenue	Las Cruces	NM	88001	Dona Ana
467	Concord Court	Berkadia Commercial Mortgage LLC	201 James Street	Sinking Spring	PA	19608	Berks
468	L2 At Willow Creek	Bellwether Enterprise Real Estate Capital, LLC	3691 Park Overlook Drive	Beavercreek	OH	45431	Greene
469	The Slate Charlotte	Walker & Dunlop, LLC	6017 Williams Road	Charlotte	NC	28215	Mecklenburg
470	Ace Flats	Greystone Servicing Company LLC	24 Gould Street	Reading	MA	01867	Middlesex
471	Residences At The Landing	Berkeley Point Capital LLC, d/b/a Newmark	1151 South Mallard Way	Kerville	TX	78028	Kerr
472	Collins Lofts	Berkadia Commercial Mortgage LLC	3475 Collins Street	Philadelphia	PA	19134	Philadelphia
473	Cheswick Village	Merchants Capital Corp.	3422 Cheswick Court	West Lafayette	IN	47906	Tippecanoe
474	Coventry Park	JLL Real Estate Capital, LLC	8120 East 63rd Place South	Tulsa	OK	74133	Tulsa
475	Greenway Apartments	Walker & Dunlop, LLC	3890 Greenway Drive	Sarasota	FL	34232	Sarasota
476	The Lofts At Chimney Hill	Berkeley Point Capital LLC, d/b/a Newmark	161 Leverington Avenue	Philadelphia	PA	19127	Philadelphia
477	Oxford Terrace Apartments	Greystone Servicing Company LLC	555 Oxford Street	Chula Vista	CA	91911	San Diego
478	Preston Oaks	CBRE Capital Markets, Inc.	5800 Preston Oaks Road	Dallas	TX	75254	Dallas
479	Forestbrook Apartments	NewPoint Real Estate Capital LLC	2805 Shadblow Lane	West Columbia	SC	29170	Lexington
480	Avenida North Apartments	Walker & Dunlop, LLC	671 Kiowa Drive Northeast	Marietta	GA	30060	Cobb
481	Rio Apartments	Arbor Agency Lending, LLC	3500 South Riverside Drive	Fort Worth	TX	76119	Tarrant
482	Valley Terrace Apartments	Arbor Agency Lending, LLC	2836 Chapel Hill Road	Durham	NC	27707	Durham
483	808 West Apartments	Bellwether Enterprise Real Estate Capital, LLC	38 Westside Drive	Cullowhee	NC	28723	Jackson
484	Linden At Elmtree	Walker & Dunlop, LLC	125 Winslow Drive	Martinsburg	WV	25404	Berkeley
485	Willow Creek	Walker & Dunlop, LLC	5801 Walnut Creek Road	River Ridge	LA	70123	Jefferson
486	Crogman School Lofts	Walker & Dunlop, LLC	1093 West Avenue Southwest	Atlanta	GA	30315	Fulton
487	Aston Villa Apartments	Berkeley Point Capital LLC, d/b/a Newmark	2773 Citizens Place	Columbus	OH	43232	Franklin
488	Pineview Terrace	Berkadia Commercial Mortgage LLC	5240 Tallowpine Terrace	Katy	TX	77493	Harris
489	Overlook At Brook Run II	KeyBank National Association	1900 Cliffbrook Lane	Richmond	VA	23227	Henrico
490	Eden Of Reynoldsburg	Lument Real Estate Capital, LLC	6847 Greenleaf Drive	Reynoldsburg	OH	43068	Franklin
491	605 W 112th St	Berkadia Commercial Mortgage LLC	605 West 112th Street	New York	NY	10025	New York
492	Estates At Lake Cecile	NorthMarq Capital, LLC	4717 Everglades Circle	Kissimmee	FL	34746	Osceola
493	Cross Creek	Bellwether Enterprise Real Estate Capital, LLC	3911 Steam Mill Road	Columbus	GA	31907	Muscogee
494	Walnut Creek	Walker & Dunlop, LLC	5855 Walnut Creek Road	River Ridge	LA	70123	Jefferson
495	421 At Whitsett	CBRE Capital Markets, Inc.	421 East Thompson Lane	Nashville	TN	37211	Davidson
496	Stonehedge Apartments	CBRE Capital Markets, Inc.	2224 Stonehedge Drive	East Lansing	MI	48823	Ingham
497	162TEN	Lument Real Estate Capital, LLC	16210 Northeast 80th Street	Redmond	WA	98052	King

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498	Holmes Lake By Broadmoor	NorthMarq Capital, LLC	7100 Holmes Park Road	Lincoln	NE	68506	Lancaster
499	The Aura F/k/a The Aurea	Walker & Dunlop, LLC	3821 North Ashland Avenue	Chicago	IL	60613	Cook
500	Beekman Towers	Greystone Servicing Company LLC	50 Truman Avenue	Plattsburgh	NY	12901	Clinton
501	Jefferson Townhomes	Capital One, National Association	736 Mosby Street	Richmond	VA	23223	Richmond
502	Treece Meadows	M&T Realty Capital Corporation	3944 Sickie Court	Lafayette	IN	47905	Tiptecanoe
503	700 Bangs Avenue	Berkadia Commercial Mortgage LLC	700 Bangs Avenue	Asbury Park	NJ	07712	Monmouth
504	3030 Middletown Road	Walker & Dunlop, LLC	3030 Middletown Road	Bronx	NY	10461	Bronx
505	B-Side Apartments	Citibank, N.A.	3027 22nd Avenue South	Minneapolis	MN	55407	Hennepin
506	La Promesa	CPC Mortgage Company LLC	4590 North Texas Avenue	Odessa	TX	79762	Ector
507	Summerfield Apartments	Bellwether Enterprise Real Estate Capital, LLC	1702 Summerfield Drive	Lebanon	TN	37087	Wilson
508	Meadowview Townhomes	CBRE Capital Markets, Inc.	100 Country Lake Drive	Goshen	OH	45122	Clermont
509	Sun Pointe Apartments	PNC Bank, National Association	4700 Hondo Pass Drive	El Paso	TX	79904	El Paso
510	Historical Park Apartments	Greystone Servicing Company LLC	100 Rutger Street	Utica	NY	13501	Oneida
511	The Retreat At 445	Walker & Dunlop, LLC	445 Deatsville Highway	Millbrook	AL	36054	Elmore
512	Country Club Apartments	Berkeley Point Capital LLC, d/b/a Newmark	900 West Wilson Avenue	Mooresville	NC	28117	Iredell
513	University Commons Apartment Living	CBRE Capital Markets, Inc.	3108 3rd Avenue East	Williston	ND	58801	Williams
514	Cotton Crossing	JLL Real Estate Capital, LLC	705 Village Way	New Braunfels	TX	78130	Cornal
515	Aura At Midtown	Walker & Dunlop, LLC	3623 North 5th Avenue	Phoenix	AZ	85013	Maricopa
516	Cedar Park Pointe MHC	Berkadia Commercial Mortgage LLC	1706 North Tennessee Boulevard	Murfreesboro	TN	37130	Rutherford
517	Forest Ridge Apartments	Walker & Dunlop, LLC	5531 Chevrolet Boulevard	Parma	OH	44130	Cuyahoga
518	Whispering Winds Of Rochester Hills	Lument Real Estate Capital, LLC	1750 Melville Drive	Rochester Hills	MI	48307	Oakland
519	Ridge Garden Apartments	Berkadia Commercial Mortgage LLC	10010 South Sayre Avenue	Chicago Ridge	IL	60415	Cook
520	Liberty Crossing Apartments	CBRE Capital Markets, Inc.	3101 Woodhaven Road	Philadelphia	PA	19154	Philadelphia
521	Valley Apartments	JLL Real Estate Capital, LLC	20 Valley Avenue	Westwood	NJ	07675	Bergen
522	Oak Park Townhomes	Greystone Servicing Company LLC	1100 Martin Luther King Junior Avenue	Tulare	CA	93274	Tulare
523	Seminole Gardens	Berkadia Commercial Mortgage LLC	2601 Linden Way	Palm Springs	CA	92264	Riverside
524	Park Place Apartments	CBRE Capital Markets, Inc.	107 Luxury Lane	Knightdale	NC	27545	Wake
525	Maple Ridge Apartments	CBRE Capital Markets, Inc.	200 Guerin Road	Holly Springs	NC	27540	Wake
526	Forest Trail Apartments	Bellwether Enterprise Real Estate Capital, LLC	7651 Highway 69 North	Northport	AL	35473	Tuscaloosa
527	San Dee Townhouses	Berkadia Commercial Mortgage LLC	16167 Weddel Street	Taylor	MI	48180	Wayne
528	Portside Villas	Lument Real Estate Capital, LLC	2706 State Highway 361	Ingleside	TX	78362	San Patricio
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	NorthMarq Capital, LLC	3333 Webb Chapel Extension	Dallas	TX	75220	Dallas
530	The Reserve At Franklin Glenn	Greystone Servicing Company LLC	8016 Louisville Drive	Indianapolis	IN	46226	Marion
531	Arbor Crest	Walker & Dunlop, LLC	12801 Old Columbia Pike	Silver Spring	MD	20904	Montgomery
532	Boulder Ridge	KeyBank National Association	906 Park Avenue West	Watford City	ND	58854	McKenzie
533	Cielo At University	Berkeley Point Capital LLC, d/b/a Newmark	2260 University Boulevard North	Jacksonville	FL	32211	Duval
534	Heritage Square	CBRE Capital Markets, Inc.	1700 Breezy Drive	Waco	TX	76712	McLennan
535	The Balcony Auburn	Berkeley Point Capital LLC, d/b/a Newmark	137 East Glenn Avenue	Auburn	AL	36830	Lee
536	River Lofts	Berkadia Commercial Mortgage LLC	18540 Southwest Boones Ferry Road	Tualatin	OR	97062	Washington
537	Waterfront At The Strand	CPC Mortgage Company LLC	111 Hudson Valley Landing	Kingston	NY	12401	Ulster
538	Hills Of Thousand Oaks Apartments	Berkadia Commercial Mortgage LLC	850 Warwick Avenue	Thousand Oaks	CA	91360	Ventura
539	Aviara Flats Taxable Tail	JLL Real Estate Capital, LLC	7800 West Encanto Boulevard	Phoenix	AZ	85035	Maricopa
540	Pine Tree Apartments	Berkadia Commercial Mortgage LLC	525 Alcott Drive	Columbia	SC	29203	Richland
541	10Ten On Main	Walker & Dunlop, LLC	1006 West Main Street	Mesa	AZ	85201	Maricopa
542	Windscape Apartments	CBRE Capital Markets, Inc.	3099 Parham Drive	Grand Prairie	TX	75052	Tarrant
543	Equinox On Pima	Bellwether Enterprise Real Estate Capital, LLC	4399 East Pima Street	Tucson	AZ	85712	Pima
544	Patriot Place	NorthMarq Capital, LLC	4711 Patriot Lane	Florence	SC	29506	Florence
545	Casa Flores	Walker & Dunlop, LLC	8123 Magnolia Avenue	Riverside	CA	92504	Riverside
546	East Forest Park II	CBRE Capital Markets, Inc.	150 East Forest Park Drive	Dickson	TN	37055	Dickson
547	Bloomfield On The River	Berkadia Commercial Mortgage LLC	311 South Telegraph Road	Pontiac	MI	48341	Oakland
548	Belle Oak Apartments	Berkeley Point Capital LLC, d/b/a Newmark	2221 Houma Boulevard	Metairie	LA	70001	Jefferson
549	Oak Creek	Walker & Dunlop, LLC	2001 Oak Creek Road	River Ridge	LA	70123	Jefferson
550	Wendover Gardens	Arbor Agency Lending, LLC	2347 Eastway Drive	Charlotte	NC	28205	Mecklenburg
551	Wagner Creek	Citibank, N.A.	1501 Northwest 13th Court	Miami	FL	33125	Miami-Dade
552	Willow Crossing Townhomes	CBRE Capital Markets, Inc.	520 Willow Crossing East	Willow Park	TX	76008	Parker
553	New Orleans Court	CBRE Capital Markets, Inc.	50 West 78th Street	Richfield	MN	55423	Hennepin
554	Westland Estates MHP - Pico Rivera	Wells Fargo Bank, National Association	4139 Paramount Boulevard	Pico Rivera	CA	90660	Los Angeles
555	Fieldside Apartments	Berkeley Point Capital LLC, d/b/a Newmark	23 Fieldside Drive	Groton	CT	06340	New London

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556	Heritage Square South	JLL Real Estate Capital, LLC	710 North Fair Oaks Avenue	Pasadena	CA	91103	Los Angeles
557	Heritage Senior Residences	Citibank, N.A.	1120 Moy Street	Houston	TX	77007	Harris
558	Riverwood Apartments	PNC Bank, National Association	805 Kuenzli Street	Reno	NV	89502	Washoe
559	Boulevard East	Berkadia Commercial Mortgage LLC	355 Edgerton Boulevard	Avenel	NJ	07001	Middlesex
560	Avia Lofts At Maple Road	Bellwether Enterprise Real Estate Capital, LLC	100 Maple Road	Amherst	NY	14221	Erie
561	Pinehurst Villas	Berkadia Commercial Mortgage LLC	1500 Pinehurst Drive	Opelika	AL	36801	Lee
562	Los Arboles Apartments	Walker & Dunlop, LLC	950 Pine Avenue	Redlands	CA	92373	San Bernardino
563	Mount Hermon Apartments	Berkadia Commercial Mortgage LLC	750 Northwest 4th Street	Fort Lauderdale	FL	33311	Broward
564	Summerset Estates MHC	Walker & Dunlop, LLC	2052 Gold Street	San Jose	CA	95002	Santa Clara
565	Inwood Place	Merchants Capital Corp.	1501 South Loop 256	Palestine	TX	75801	Anderson
566	Bluegrass Village Pointe MHC	Berkadia Commercial Mortgage LLC	135 Bluegrass Village	Morgantown	WV	26501	Monongalia
567	Bass Lake Crossing Apartments	Bellwether Enterprise Real Estate Capital, LLC	5601 Quebec Avenue North	New Hope	MN	55428	Hennepin
568	Oswego Village	Berkadia Commercial Mortgage LLC	2160 Oak Hollow Drive	Columbia	PA	17512	Lancaster
569	Bright Meadows Townhomes	Walker & Dunlop, LLC	91 Lower Gate Court	Owings Mills	MD	21117	Baltimore
570	Cypress Creek	Walker & Dunlop, LLC	2001 Cypress Creek Road	River Ridge	LA	70123	Jefferson
571	Old Orchard Estates	PGIM Real Estate Agency Financing, LLC	3402 Orchard Lane	Carbon Cliff	IL	61239	Rock Island
572	Mosaic Apartments	CBRE Capital Markets, Inc.	2570 Sweetgum Lane	Beaumont	TX	77703	Jefferson
573	Vista Lee Rosa Apartments	Walker & Dunlop, LLC	1001 Pacific Coast Highway	Los Angeles	CA	90710	Los Angeles
574	Riverview Apartments	JLL Real Estate Capital, LLC	15 West Main Street	Ansonia	CT	06401	New Haven
575	Westview Apartments	Berkeley Point Capital LLC, d/b/a Newmark	100 West Street	Vernon	CT	06066	Tolland
576	Meadowland MHP	Regions Bank	16000 Southeast Powell Boulevard	Portland	OR	97236	Multnomah
577	Clover Estates	KeyBank National Association	3239 Clover Parkway	Muskegon	MI	49444	Muskegon
578	Isla Intersections TEL	KeyBank National Association	283 West Imperial Highway	Los Angeles	CA	90061	Los Angeles
579	Pointe Lanier	Walker & Dunlop, LLC	2460 Spring Road	Gainesville	GA	30504	Hall
580	Aldea Manufactured Homes Community	KeyBank National Association	321 Isbell Road	Fort Worth	TX	76114	Tarrant
581	Beech Pointe Apartments	NorthMarq Capital, LLC	60 East Beech Drive	Schaumburg	IL	60193	Cook
582	Jacobs Hill	Walker & Dunlop, LLC	2500 Jacobs Hill Road	Cortlandt Manor	NY	10567	Westchester
583	Pennsauken Golf Course Villas	Berkadia Commercial Mortgage LLC	3457 Saint Martins Road	Pennsauken	NJ	08109	Camden
584	Southington Estates MHC	Berkadia Commercial Mortgage LLC	4668 Herner County Line Road	Southington	OH	44470	Trumbull
585	Pepper Tree Heights Apartments	JLL Real Estate Capital, LLC	285 Peppertree Drive	Amherst	NY	14228	Erie
586	The Falls At Arlington	JLL Real Estate Capital, LLC	2283 Graydon Boulevard	Columbus	OH	43220	Franklin
587	Regency Apartment Homes	CBRE Capital Markets, Inc.	4010 7th Avenue East	Williston	ND	58801	Williams
588	West Park Estates MHC	Berkadia Commercial Mortgage LLC	3505 State Route 59	Ravenna	OH	44266	Portage
589	Eagle Crest	KeyBank National Association	3710 26th Street West	Williston	ND	58801	Williams
590	Highlander Place Apartments	Arbor Agency Lending, LLC	532 Northumberland Street	Fayetteville	NC	28314	Cumberland
591	Longfellow Apartments	Lument Real Estate Capital, LLC	1215 Longfellow Drive	Beaumont	TX	77706	Jefferson
592	Richland Court	CBRE Capital Markets, Inc.	1300-1324 East 78th Street	Richfield	MN	55423	Hennepin
593	Claggion Portfolio Link Loan 2	Berkadia Commercial Mortgage LLC	1661-1663 Trinidad Avenue Northeast, 1822 Providence Street Northeast, 513-515 58th Street Northeast And 935-	Washington	DC	20002; 20019	District of Columbia
594	Carolina Court Apartments	JLL Real Estate Capital, LLC	945 Division Avenue Northeast 527 Eastlake Avenue East	Seattle	WA	98109	King
595	Chinook Ballard	CBRE Capital Markets, Inc.	1446 Northwest 53rd Street	Seattle	WA	98107	King
596	Oak Tree Apartments	Berkadia Commercial Mortgage LLC	600 State Route 34	Matawan	NJ	07747	Middlesex
597	St. Elizabeth's Manor	Berkadia Commercial Mortgage LLC	150 Brielle Avenue	Staten Island	NY	10314	Richmond
598	Golden Pond Phase I	Bellwether Enterprise Real Estate Capital, LLC	4120 South Hillcrest Avenue	Springfield	MO	65807	Greene
599	Ekos At Lake Shadow	Wells Fargo Bank, National Association	1010 Shadow Lake Circle	Orlando	FL	32810	Orange
600	The E'Laan Apartments	Merchants Capital Corp.	515 East Market Street	Indianapolis	IN	46204	Marion
601	Park View Apartments	CBRE Capital Markets, Inc.	16350 Pebble Beach Drive	Victorville	CA	92395	San Bernardino
602	Villa Estates MHC	Berkadia Commercial Mortgage LLC	6363 Grover Street	Omaha	NE	68106	Douglas

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603	The Marquis Apartments	Berkadia Commercial Mortgage LLC	2651 Poydras Street	New Orleans	LA	70119	Orleans
604	Coral Hills Apartments	Bellwether Enterprise Real Estate Capital, LLC	6363 Beverly Hill Street	Houston	TX	77057	Harris
605	Manchester On May	Lument Real Estate Capital, LLC	5660 North May Avenue	Oklahoma City	OK	73112	Oklahoma
606	Whispering Oaks	Berkadia Commercial Mortgage LLC	901 South Water Street	Starke	FL	32091	Bradford
607	Jamacha Glen Apartments	Greystone Servicing Company LLC	8890 Jamacha Road	Spring Valley	CA	91977	San Diego
608	585 Wales Avenue	JLL Real Estate Capital, LLC	585 Wales Avenue	Bronx	NY	10455	Bronx
609	Torrey Pines MHP	Berkeley Point Capital LLC, d/b/a Newmark	16352 Old Hammond Highway	Baton Rouge	LA	70816	East Baton Rouge
610	Cramer Hill Family	Berkadia Commercial Mortgage LLC	850 North 24th Street, 2050 Harrison Avenue, And 2250 Hayes Avenue	Camden	NJ	08105	Camden
611	Trilogy Homes	Basis Multifamily Capital, LLC	7992 West 10th Avenue	Kennewick	WA	99336	Benton
612	Sleepy Ridge Apartments And Townhomes	KeyBank National Association	3024 Sleepy Ridge Avenue	Williston	ND	58801	Williams
613	Tara Hall Apartments	Lument Real Estate Capital, LLC	1717 College Street	Houston	TX	77017	Harris
614	Vision 149	NewPoint Real Estate Capital LLC	224 West 149th Street	New York	NY	10039	New York
615	1367 Sterling Place	Arbor Agency Lending, LLC	1367 Sterling Place	Brooklyn	NY	11213	Kings
616	Three Rivers Landing	Berkadia Commercial Mortgage LLC	13120 Three Rivers Road	Gulfport	MS	39503	Harrison
617	Merz Apartments	Lument Real Estate Capital, LLC	5952 California Avenue Southwest	Seattle	WA	98136	King
618	Westridge Apartments	Lument Real Estate Capital, LLC	3001 Harvest Hills Drive	Williston	ND	58801	Williams
619	Sutton Gardens Cooperative	M&T Realty Capital Corporation	420 East 55th Street	New York	NY	10022	New York
620	Meadowbrook Apartments	Lument Real Estate Capital, LLC	444 South Mingo Road	Tulsa	OK	74128	Tulsa
621	Oaks White Rock Apartments	NorthMarq Capital, LLC	9000 Poppy Drive	Dallas	TX	75218	Dallas
622	French Creek Manor	Lument Real Estate Capital, LLC	501 Mason Street	Phoenixville	PA	19460	Chester
623	Arrow Palms MHP	PGIM Real Estate Agency Financing, LLC	543 North Lamb Boulevard	Las Vegas	NV	89110	Clark
624	Kings Manor Apartments	Bellwether Enterprise Real Estate Capital, LLC	4309 Rhode Island Avenue North	New Hope	MN	55428	Hennepin
625	Gibraltar Pointe Apartments	Berkadia Commercial Mortgage LLC	30040 Kingsbridge Drive	Gibraltar	MI	48173	Wayne
626	The Cottages At White Oak	ReadyCap Commercial, LLC	66 Cottage Drive	Newnan	GA	30265	Coweta
627	Birches At Esopus	Merchants Capital Corp.	35 Dick Williams Lane	Ulster Park	NY	12487	Ulster
628	Crossview Courts	Lument Real Estate Capital, LLC	2929 Crossview Drive	Houston	TX	77063	Harris
629	Midtown Apartments	Greystone Servicing Company LLC	18 Riverview Street	South Glens Falls	NY	12803	Saratoga
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	CBRE Capital Markets, Inc.	540 Patterson Boulevard	Pleasant Hill	CA	94523	Contra Costa
631	La Jolla Place	Pinnacle Bank	9010 Betel Drive	El Paso	TX	79907	El Paso
632	Sanctuary Gardens	Lument Real Estate Capital, LLC	4350 Connelly Circle	Charlotte	NC	28208	Mecklenburg
633	1643-1645 New York Ave	Arbor Agency Lending, LLC	1643-1645 New York Avenue	Brooklyn	NY	11210	Kings
634	Claggion Portfolio Link Loan 1	Berkadia Commercial Mortgage LLC	1204 Talbert Street Southeast And 401-403 Mellon Street Southeast	Washington	DC	20020; 20032	District of Columbia
635	Jeffery And Coles	Greystone Servicing Company LLC	7300 South Jeffery Boulevard And 7331 South Coles Avenue	Chicago	IL	60649	Cook
636	The Hampshire Apartments	Grandbridge Real Estate Capital LLC	5000 New Hampshire Avenue Northwest	Washington	DC	20011	District Of Columbia
637	Sunset Flats	Berkadia Commercial Mortgage LLC	962 Sunset Boulevard Northeast	Renton	WA	98056	King
638	Cedar Glen Apartments	Bellwether Enterprise Real Estate Capital, LLC	9100 Old Cedar Avenue South	Bloomington	MN	55425	Hennepin
639	Forest Glenn	JLL Real Estate Capital, LLC	1835 South Hampton Road	Glenn Heights	TX	75154	Dallas
640	Vessel Bank Street	NewPoint Real Estate Capital LLC	174 Bank Street	New London	CT	06320	New London
641	The Retro On 32nd Street Apartments	Greystone Servicing Company LLC	3025 North 32nd Street	Phoenix	AZ	85018	Maricopa
642	Zang Apartments	Lument Real Estate Capital, LLC	2454 South Zang Boulevard	Dallas	TX	75224	Dallas
643	Long Point Plaza Apartments	Basis Multifamily Capital, LLC	1742 Woodvine Drive	Houston	TX	77055	Harris
644	Locomotive Lofts	Berkadia Commercial Mortgage LLC	4840 Harrison Street	Pittsburgh	PA	15201	Allegheny
645	Roosevelt West Apartments	Lument Real Estate Capital, LLC	215 And 223 32nd Street East	Williston	ND	58801	Williams
646	Crosswinds Apartments	CBRE Capital Markets, Inc.	1646 Hull Avenue	Des Moines	IA	50313	Polk
647	1422 N Milwaukee	Walker & Dunlop, LLC	1422 North Milwaukee Avenue	Chicago	IL	60622	Cook
648	Shoal Pointe Apartments	CBRE Capital Markets, Inc.	813 Bay Street North	Texas City	TX	77590	Galveston
649	Golden Glow Tower	Walker & Dunlop, LLC	1108 7th Street South	Nampa	ID	83651	Canyon
650	600 E 21st Street	Arbor Agency Lending, LLC	600 East 21st Street	Brooklyn	NY	11226	Kings
651	1601 Colorado Apartments	JLL Real Estate Capital, LLC	1601 Colorado Boulevard	Denver	CO	80220	Denver
652	The Grove At Rampart	Lument Real Estate Capital, LLC	123 East Rampart Drive	San Antonio	TX	78216	Bexar

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653	Stonebrook Of Franklin	Walker & Dunlop, LLC	722 Old Plank Road	Franklin	IN	46131	Johnson
654	Ridgewood Apartments	CBRE Capital Markets, Inc.	1018 Wait Avenue	Wake Forest	NC	27587	Wake
655	Blanket Mills Apartments	Bellwether Enterprise Real Estate Capital, LLC	3466 Saint Roccas Court	Cleveland	OH	44109	Cuyahoga
656	Archer Crossing	Berkeley Point Capital LLC, d/b/a Newmark	115 Timmerman Street	Warrenville	SC	29851	Aiken
657	11 Cooper Street	Berkadia Commercial Mortgage LLC	11 Cooper Street	New York	NY	10034	New York
658	131-135 W 138th Street	Lument Real Estate Capital, LLC	131-135 West 138th Street	New York	NY	10030	New York
659	Renaissance Villa	KeyBank National Association	2701 Buena Vista Road	Columbus	GA	31906	Muscogee
660	The Retreat At Selma	PGIM Real Estate Agency Financing, LLC	101 Bright Future Way	Selma	NC	27576	Johnston
661	172-176 Grand Street	Arbor Agency Lending, LLC	172-176 Grand Street	Jersey City	NJ	07302	Hudson
662	3101 Laguna Street	CBRE Capital Markets, Inc.	3101 Laguna Street	San Francisco	CA	94123	San Francisco
663	Woodstone Apartment Homes	Lument Real Estate Capital, LLC	8204-8234 North 116th East Avenue	Owasso	OK	74055	Tulsa
664	Monroe Place Apartments	Regions Bank	1-107 Monroe Woods	Pacific	MO	63069	Franklin
665	Sycamore Square Apartments	Walker & Dunlop, LLC	4610, 4611, 4702, 4715 And 4716 Sycamore Drive And 4611, 4701, 4717 And 4809 Ashland Avenue	Lorain	OH	44053	Lorain
666	Highland Square	CBRE Capital Markets, Inc.	2401 South Johnson Street	Alvin	TX	77511	Brazoria
667	Fairfield Manor	KeyBank National Association	1016 Parkside Boulevard	Bay City	MI	48706	Bay
668	Avala Apartments	Lument Real Estate Capital, LLC	3084 Southwest Avalon Way	Seattle	WA	98126	King
669	Larpenteur Villa Apartments	Bellwether Enterprise Real Estate Capital, LLC	190 Larpenteur Avenue West	Saint Paul	MN	55113	Ramsey
670	323 Pine	Lument Real Estate Capital, LLC	323 Pine Street	Jersey City	NJ	07304	Hudson
671	831 Forest Avenue	JLL Real Estate Capital, LLC	831 Forest Avenue	Bronx	NY	10456	Bronx
672	Afton Grove	Regions Bank	13500-13525 Bluejacket Drive, 7913-7923 Northwest 135th Terrace And 7900-7922 Northwest 134th Street	Oklahoma City	OK	73142	Oklahoma
673	Las Palmas	PGIM Real Estate Agency Financing, LLC	4487 East Lake Mead Boulevard	Las Vegas	NV	89115	Clark
674	Oak Terrace Apartments	Berkadia Commercial Mortgage LLC	1240 Oak Terrace Drive	Traverse City	MI	49686	Grand Traverse
675	Hawthorne Court	Berkadia Commercial Mortgage LLC	2302-2320 Colby Avenue	Everett	WA	98201	Snohomish
676	Cedar Gate Apartments	Bellwether Enterprise Real Estate Capital, LLC	8300 Old Cedar Avenue South	Bloomington	MN	55425	Hennepin
677	873 East 228th Street	JLL Real Estate Capital, LLC	873 East 228th Street	Bronx	NY	10466	Bronx
678	Prince Place Townhomes	Berkadia Commercial Mortgage LLC	3081-3108 Duke Road	Palm Springs	FL	33461	Palm Beach
679	Riverfront Apartments	CBRE Capital Markets, Inc.	920 North 2nd Street	Leavenworth	KS	66048	Leavenworth
680	Premier Club	Greystone Servicing Company LLC	5100 Highpoint Road	Union City	GA	30291	Fulton
681	Founders Square Apartments	Merchants Capital Corp.	2602 Founders Square Drive	Indianapolis	IN	46224	Marion
682	Lewisville MHP	JLL Real Estate Capital, LLC	1156 East State Highway 121	Lewisville	TX	75057	Denton
683	Ridge Crest Apartments	CBRE Capital Markets, Inc.	2805 Mustang Drive	Grapevine	TX	76051	Tarrant
684	2216 Main Street	Arbor Agency Lending, LLC	2216 Main Street	Santa Monica	CA	90405	Los Angeles
685	Generals Greene	Greystone Servicing Company LLC	319 Billy Mitchell Lane	Dover	DE	19901	Kent
686	Arbours At Williston	JLL Real Estate Capital, LLC	13 Southwest 8th Place	Williston	FL	32696	Levy
687	HomeTowne At Conway	Bellwether Enterprise Real Estate Capital, LLC	1750 Village Commons Drive	Conway	AR	72032	Faulkner
688	Vail Apartments	Walker & Dunlop, LLC	1015 Gunnison Street	Sealy	TX	77474	Austin
689	The Lofts At Elmsley Crossing	Merchants Capital Corp.	420 Kallamdale Road	Greensboro	NC	27406	Guilford
690	Fulham Terrace	Berkadia Commercial Mortgage LLC	10461 Towncenter River Lane	Riverview	FL	33578	Hillsborough
691	Palm Harbor Apartments	CBRE Capital Markets, Inc.	4001 Memorial Boulevard	Port Arthur	TX	77640	Jefferson
692	Jacobs Landing	Berkadia Commercial Mortgage LLC	4200 Medallion Court	Louisville	KY	40219	Jefferson
693	Park West MHP	PGIM Real Estate Agency Financing, LLC	417 Westacre Road	West Sacramento	CA	95691	Yolo
694	Summerfield Plaza	Merchants Capital Corp.	2624 Traction Avenue And 521 Wilson Avenue	Sacramento	CA	Various	Sacramento
695	Turnberry Cove	Greystone Servicing Company LLC	12120 Turnberry Cove	Guilford	MS	39503	Harrison
696	La Villa	PGIM Real Estate Agency Financing, LLC	1190 South Mojave Road	Las Vegas	NV	89104	Clark
697	Cornerstone Residences	Lument Real Estate Capital, LLC	1001 Park Avenue West	Denver	CO	80205	Denver
698	Washington Valley Apartments	Lument Real Estate Capital, LLC	3209 And 3315 2nd Avenue East	Williston	ND	58801	Williams
699	Midland Ave 400-410	CBRE Capital Markets, Inc.	400-410 Midland Avenue	Garfield	NJ	07026	Bergen
700	Residence At Canopy Pointe	Lument Real Estate Capital, LLC	205 Middle Sound Loop Road	Wilmington	NC	28411	New Hanover
701	Lowden Lane Senior Apartments	Berkadia Commercial Mortgage LLC	2775 Lowden Lane	Redding	CA	96002	Shasta
702	Avanti Legacy At Emerald Point	Citibank, N.A.	3300 North K Center Street	McAllen	TX	78501	Hidalgo
703	Cornerstone Apartments	Lument Real Estate Capital, LLC	228-236 East Kentucky Street And 1012 R South Floyd Street	Louisville	KY	40203	Jefferson

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704	142 Erasmus Street	Arbor Agency Lending, LLC	142 Erasmus Street	Brooklyn	NY	11226	Kings
705	Hamilton Hills	Berkadia Commercial Mortgage LLC	2576 Martin Luther King Jr Drive Southwest	Atlanta	GA	30311	Fulton
706	Arbours At Madison	JLL Real Estate Capital, LLC	134 Southwest Arbour Circle	Madison	FL	32340	Madison
707	Lyndon	Berkadia Commercial Mortgage LLC	4502 Laclede Avenue	Saint Louis	MO	63108	Saint Louis City
708	137-141 Center Apartments	Walker & Dunlop, LLC	137-141 Center Street	Clifton	NJ	07011	Passaic
709	Station Flats	Berkadia Commercial Mortgage LLC	631 And 639 3rd Avenue South	Kent	WA	98032	King
710	Carriage Court	PGIM Real Estate Agency Financing, LLC	702 West McArthur Avenue	Winnemucca	NV	89445	Humboldt
711	Chateau Royale Apartments	Pinnacle Bank	3700 Chateau Lane	Louisville	KY	40219	Jefferson
712	North Pointe Commons	Walker & Dunlop, LLC	2800 Crystal Street	Anderson	IN	46012	Madison
713	Ravenscourt Apartments	Berkadia Commercial Mortgage LLC	961-967 Ravenscourt Avenue	San Jose	CA	95128	Santa Clara
714	Overton Gardens Apartments Poplar And Washington	Pinnacle Bank	2151, 2153 And 2155 Poplar Avenue And 2150 And 2153 Washington Avenue	Memphis	TN	38104	Shelby
715	Park Manor Apartments	CBRE Capital Markets, Inc.	460 Main Street	Forest Park	GA	30297	Clayton
716	Kittery Ridge Apartments	Basis Multifamily Capital, LLC	435 Kittery Ridge Drive	New Castle	PA	16101	Lawrence
717	Elevation On Airline	ReadyCap Commercial, LLC	903 Linwood Drive	Victoria	TX	77901	Victoria
718	Highlands Manor	Capital One, National Association	956 Derbyshire Road	Daytona Beach	FL	32117	Volusia
719	Lakeshore Towers	CBRE Capital Markets, Inc.	187 Montecito Avenue	Oakland	CA	94610	Alameda
720	37 Sheafe Street	Greystone Servicing Company LLC	37 Sheafe Street	Boston	MA	02113	Suffolk
721	Hillsdale Townhouses	Walker & Dunlop, LLC	1626 Hillsdale Avenue	San Jose	CA	95124	Santa Clara
722	Mercy Circle Apartments	Regions Bank	118 Mercy Circle And 118 Garr Lane	Hardeeville	SC	29927	Jasper
723	Hampton Green Apartments	Arbor Agency Lending, LLC	925 Northeast 123rd Street	North Miami	FL	33161	Miami-Dade
724	Kings Court Apartments	Arbor Agency Lending, LLC	3754 Kings Highway	Dayton	OH	45406	Montgomery
725	Delaney Court Apartments	ReadyCap Commercial, LLC	200 Agnes Court	Orlando	FL	32801	Orange
726	St. J's Apartments	Basis Multifamily Capital, LLC	7180 North Leavitt Avenue	Portland	OR	97203	Multnomah
727	12315 NE 9th Ave	Arbor Agency Lending, LLC	12315 Northeast 9th Avenue	North Miami	FL	33161	Miami-Dade
728	Winter Rose Apartments	Merchants Capital Corp.	2501 North Stringfield Road	Palmer	AK	99645	Matanuska-Susitna
729	Maple Highlands	Lument Real Estate Capital, LLC	5900, 6000, 6100, 6200, And 6300 Lee Road South	Maple Heights	OH	44137	Cuyahoga
730	N Los Robles Avenue 1091-1109	CBRE Capital Markets, Inc.	1091-1109 North Los Robles Avenue	Pasadena	CA	91104	Los Angeles
731	Jennings Commons	M&T Realty Capital Corporation	4356 Jennings Road	Cleveland	OH	44109	Cuyahoga
732	476 Humboldt St	ReadyCap Commercial, LLC	476 Humboldt Street	Brooklyn	NY	11211	Kings
733	Walnut Court Apartments	Greystone Servicing Company LLC	685-689 West Walnut Lane	Philadelphia	PA	19144	Philadelphia
734	Bobette	PGIM Real Estate Agency Financing, LLC	4388 East Lake Mead Boulevard	Las Vegas	NV	89115	Clark
735	Papago Palms West Apartments	CBRE Capital Markets, Inc.	1835 North 51st Street	Phoenix	AZ	85008	Maricopa
736	University Heights	CBRE Capital Markets, Inc.	1510 Southwest Lane Street	Topeka	KS	66604	Shawnee
737	Trone Villa	ReadyCap Commercial, LLC	8905 And 8907 Tronewood Drive And 8920-8924 Trone Circle	Austin	TX	78758	Travis
738	Fletcher Black II	Capital One, National Association	875 West 11th Street	Panama City	FL	32401	Bay
739	Love Mill Apartments	Lument Real Estate Capital, LLC	104 Bermuda Crossing	Whiteville	NC	28472	Columbus
740	129 National City	Arbor Agency Lending, LLC	129 National City Boulevard	National City	CA	91950	San Diego
741	306 Bergen Avenue	CPC Mortgage Company LLC	306 Bergen Avenue	Jersey City	NJ	07305	Hudson
742	Fairfield Victorian North	JLL Real Estate Capital, LLC	10 Ellen Avenue	Babylon	NY	11702	Suffolk
743	Grinstead Manor	Pinnacle Bank	1001 Grinstead Court	Louisville	KY	40204	Jefferson
744	1317-1319 North Avenue And 811-813 Kilsyth Road	Basis Multifamily Capital, LLC	1317-1319 North Avenue And 811-813 Kilsyth Road	Elizabeth	NJ	07208	Union
745	Safe Harbor Apartments	Pinnacle Bank	1901 Safe Harbor Circle	Louisville	KY	40216	Jefferson
746	Georgetown Senior Apartments	Berkadia Commercial Mortgage LLC	904 Salisbury Street	Kernersville	NC	27284	Forsyth
747	Wayne Court Apartments	Greystone Servicing Company LLC	5409 Wayne Avenue	Philadelphia	PA	19144	Philadelphia
748	The Jax	Berkadia Commercial Mortgage LLC	1247 East Colter Street	Phoenix	AZ	85014	Maricopa
749	Dellview Crossing Apartments	Berkadia Commercial Mortgage LLC	2515 Clara Lane	San Antonio	TX	78213	Bexar
750	Washburn Villas	CBRE Capital Markets, Inc.	1436 Southwest Byron Street	Topeka	KS	66604	Shawnee
751	1723 West Virginia Ave NE	Berkadia Commercial Mortgage LLC	1723 West Virginia Avenue Northeast	Washington	DC	20002	District of Columbia
752	Twenty Westgate	Berkadia Commercial Mortgage LLC	301-325 South Johnson Street	Kennewick	WA	99336	Benton
753	Casa Nueva Apartments	KeyBank National Association	1606 Dickinson Street	Fremont	OH	43420	Sandusky
754	12700 Highland Ave	Lument Real Estate Capital, LLC	12700 Highland Avenue	Blue Island	IL	60406	Cook
755	Westcliff Apts	ReadyCap Commercial, LLC	419 East 200 South	Salt Lake City	UT	84111	Salt Lake
756	Wright View Apartments	Greystone Servicing Company LLC	847 And 860 Riverview Terrace	Dayton	OH	45402	Montgomery
757	Willoughby Estates MHC	Berkadia Commercial Mortgage LLC	2611 Willoughby Beach Road	Edgewood	MD	21040	Harford

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758	Hunter's Highland Apartments	Lument Real Estate Capital, LLC	1713 Southeast 9th Street	Gresham	OR	97080	Multnomah
759	Huntwood Apartments	Berkadia Commercial Mortgage LLC	2570 Alcott Road	Richmond	VA	23237	Chesterfield
760	Oakwood Apartments	Berkadia Commercial Mortgage LLC	5001, 5002 And 5006 Alan Drive	Richmond	VA	23234	Chesterfield
761	White Pines Pointe MHC	Berkadia Commercial Mortgage LLC	112 Cessna Street	Beckley	WV	25801	Raleigh
762	Mayfair Apartments	Pinnacle Bank	334 Washington Avenue	Elyria	OH	44035	Lorain
763	Sundance Paola Apartments	CBRE Capital Markets, Inc.	202 East Sundance Drive	Paola	KS	66071	Miami
764	The Harrison	Berkadia Commercial Mortgage LLC	322 10th Avenue East	Seattle	WA	98102	King
765	Lombard Apartments	Basis Multifamily Capital, LLC	5120 North Lombard Street	Portland	OR	97203	Multnomah
766	MadGrey Apartments	Berkadia Commercial Mortgage LLC	1110 North Homer Street And 3019 Woodruff Avenue	Lansing	MI	48912	Ingham
767	Nordic Flats	CBRE Capital Markets, Inc.	11515 26th Avenue Northeast	Seattle	WA	98125	King
768	337 SE 4th Ave	Regions Bank	337 Southeast 4th Avenue	Hillsboro	OR	97123	Washington
769	1717-1725 Marine Avenue	CBRE Capital Markets, Inc.	1717-1725 Marine Avenue	Gardena	CA	90247	Los Angeles
770	685 E 183rd Street	Arbor Agency Lending, LLC	685 East 183rd Street	Bronx	NY	10458	Bronx
771	Sundance II Paola Apartments	CBRE Capital Markets, Inc.	1010 Industrial Park Drive	Paola	KS	66071	Miami
772	E 7th St 97 1/2	CBRE Capital Markets, Inc.	97 ½ East 7th Street	New York	NY	10009	New York
773	Art Center Townhomes	CPC Mortgage Company LLC	5351 Chrysler Drive	Detroit	MI	48202	Wayne
774	Indiana Portfolio - Lexington Arms Apartments	CBRE Capital Markets, Inc.	1775 Antler Court	Elwood	IN	46036	Madison
775	35-39 Second Avenue	Lument Real Estate Capital, LLC	35-39 Second Avenue	Long Branch	NJ	07740	Monmouth
776	Ridglea Court	CBRE Capital Markets, Inc.	5928 Fletcher Avenue	Fort Worth	TX	76107	Tarrant
777	Brightleaf Terrace	Merchants Capital Corp.	2368 Statesville Boulevard	Salisbury	NC	28147	Rowan
778	Casa Coyote	ReadyCap Commercial, LLC	4440-4444 East Lee Street	Tucson	AZ	85712	Pima
779	Augusta Portfolio	Lument Real Estate Capital, LLC	3916-3922 West Augusta Boulevard And 4305 West Augusta Boulevard	Chicago	IL	60651	Cook
780	The Elms Apartments	CBRE Capital Markets, Inc.	137 Elm Street	Lockhart	TX	78644	Caldwell
781	429 Rogers Ave	Regions Bank	429 Rogers Avenue	Brooklyn	NY	11225	Kings
782	Hickory Hollow Senior Apartments	Berkadia Commercial Mortgage LLC	3930 Allenbrooke Cove	Memphis	TN	38118	Shelby
783	Park Place Apartments	Arbor Agency Lending, LLC	1935 Cranford Drive	Garland	TX	75041	Dallas
784	Woodview Commons Apartments	Berkadia Commercial Mortgage LLC	1107 Frost Road	Streetsboro	OH	44241	Portage
785	7317 S. East End	Lument Real Estate Capital, LLC	7317 South East End Avenue	Chicago	IL	60649	Cook
786	Stoneybrook Apartments	Walker & Dunlop, LLC	21831 Libby Road	Bedford Heights	OH	44146	Cuyahoga
787	2020 Park Street	Walker & Dunlop, LLC	2014-2026 Park Street And 5-9 Dorothy Street	Hartford	CT	06106	Hartford
788	Greenwood Park	Greystone Servicing Company LLC	2216 Skyview Lane	Tuscaloosa	AL	35401	Tuscaloosa
789	Belmont Ave W 3110	CBRE Capital Markets, Inc.	3110 West Belmont Avenue	Chicago	IL	60618	Cook
790	Quail Run Estates	JLL Real Estate Capital, LLC	161 Falcon Drive	McMinnville	TN	37110	Warren
791	Captain's Quarters	Berkadia Commercial Mortgage LLC	7386 And 7398 Shawnee Road	Wheatfield	NY	14120	Niagara
792	118 Huron Street	Arbor Agency Lending, LLC	118 Huron Street	Brooklyn	NY	11222	Kings
793	Terra Park	CBRE Capital Markets, Inc.	1201 Triplett Drive	Emporia	KS	66801	Lyon
794	Princeton Park Apartments	Pinnacle Bank	4129 Greenvale Drive	South Euclid	OH	44121	Cuyahoga
795	52-58 Dayton	Arbor Agency Lending, LLC	52-58 Dayton Avenue	Passaic	NJ	07055	Passaic
796	S Manhattan PI Apartments 919	CBRE Capital Markets, Inc.	919 South Manhattan Place	Los Angeles	CA	90019	Los Angeles
797	Layton Park	CBRE Capital Markets, Inc.	101 North Fort Lane	Layton	UT	84041	Davis
798	Greentree Court	CBRE Capital Markets, Inc.	720 Washington Avenue North	Kent	WA	98032	King
799	Goodman Lofts	Regions Bank	21-25 West 20th Street	Bayonne	NJ	07002	Hudson
800	Brookside Apartments	Walker & Dunlop, LLC	1105 South Brookside Avenue	Independence	MO	64053	Jackson
801	The Carlton	Berkadia Commercial Mortgage LLC	2201 Brookfield Avenue	Baltimore	MD	21217	Baltimore City
802	Lincoln Street 18	CBRE Capital Markets, Inc.	18 Lincoln Street	New Britain	CT	06052	Hartford
803	1200-10 W Loudon Street	Basis Multifamily Capital, LLC	1200-10 West Loudon Street	Philadelphia	PA	19141	Philadelphia
804	Spring Street Apartments	Pinnacle Bank	300 Spring Street	Dickson	TN	37055	Dickson
805	Taylor Townhomes	Lument Real Estate Capital, LLC	804 North Taylor Road	Mission	TX	78572	Hidalgo
806	Overton Gardens Apartments Madison	Pinnacle Bank	1985 And 1989 Madison Avenue	Memphis	TN	38104	Shelby
807	Garden Place Apartments	Berkadia Commercial Mortgage LLC	30507 Krauter Avenue	Garden City	MI	48135	Wayne
808	26 Orchard Street	Arbor Agency Lending, LLC	26 Orchard Street	Stamford	CT	06902	Fairfield
809	Indiana Portfolio - Lynnwood Apartments	CBRE Capital Markets, Inc.	22102 Maple Court	Woodburn	IN	46797	Allen
810	1115 Ponce De Leon Ave NE	CBRE Capital Markets, Inc.	1115 Ponce De Leon Avenue Northeast	Atlanta	GA	30306	Fulton
811	Pierce St	CBRE Capital Markets, Inc.	769-901 East Pierce Street	Phoenix	AZ	85006	Maricopa
812	1108 W 166th St	Walker & Dunlop, LLC	1108 West 166th Street	Gardena	CA	90247	Los Angeles
813	112 N Pavilion Ave	Arbor Agency Lending, LLC	112 North Pavilion Avenue	Riverside	NJ	08075	Burlington
814	The Paddock Club & The Fairways Taxable Tail	Berkadia Commercial Mortgage LLC	350 Powell Road And 4824 Smallwood Road	Columbia	SC	29203	Richland
815	Chateau Apartments	CBRE Capital Markets, Inc.	1351 Buckingham Way	Stockton	CA	95207	San Joaquin
816	608 N 9th Street	CBRE Capital Markets, Inc.	608 North 9th Street	Phoenix	AZ	85006	Maricopa
817	6648 & 6702 SE 80th Ave	CBRE Capital Markets, Inc.	6648 And 6702 Southeast 80th Avenue	Portland	OR	97206	Multnomah
818	The Archive	CBRE Capital Markets, Inc.	1128-1130 North Calvert Street	Baltimore	MD	21202	Baltimore
819	2237 Apartments	Berkadia Commercial Mortgage LLC	2237 Northwest 59th Street	Seattle	WA	98107	King
820	Kingshighway Blvd S 6010-6020	CBRE Capital Markets, Inc.	6010-6020 South Kingshighway Boulevard	Saint Louis	MO	63109	Saint Louis City
821	Illinois Garden Apartments	Regions Bank	3333 And 3341 East Illinois Avenue	Dallas	TX	75216	Dallas
822	Fairfield Terrace At Lynbrook Village	JLL Real Estate Capital, LLC	148 Broadway	Lynbrook	NY	11563	Nassau
823	Twin Oaks Annex	Pinnacle Bank	5600 And 5644 Butternut Road And 3208 Twin Oak Lane	Louisville	KY	40219	Jefferson
824	High Street 2028	CBRE Capital Markets, Inc.	2028 High Street	Oakland	CA	94601	Alameda
825	Matalee On Greenville	Arbor Agency Lending, LLC	5639 5643 Matalee Avenue	Dallas	TX	75206	Dallas
826	RR Hilliard West	Arbor Agency Lending, LLC	18851 Hilliard Boulevard	Rocky River	OH	44116	Cuyahoga
827	Cottage Grove Ave S 9001-9007	CBRE Capital Markets, Inc.	9001-9007 South Cottage Grove Avenue	Chicago	IL	60619	Cook
828	English Village	Walker & Dunlop, LLC	1010-1012 Peed Drive	Greenville	NC	27834	Pitt
829	Camden Apartments	Pinnacle Bank	1101-1109 South Camden Street	Richmond	MO	64085	Ray
830	Campbell Ave N 5411	CBRE Capital Markets, Inc.	5411 North Campbell Avenue	Chicago	IL	60625	Cook
831	Cascade Heights	Pinnacle Bank	411 West McPherson Avenue	Findlay	OH	45840	Hancock
832	Trident & Diplomat Apartments	ReadyCap Commercial, LLC	29116, 29158, 29206 And 29232 Longview Avenue	Warren	MI	48093	Macomb
833	7221 Venetian St	ReadyCap Commercial, LLC	7221 Venetian Street	Miramar	FL	33023	Broward
834	153 S Camden Dr	Lument Real Estate Capital, LLC	153 South Camden Drive	Beverly Hills	CA	90212	Los Angeles
835	Indiana Portfolio - Lightning Hill Apartments	CBRE Capital Markets, Inc.	215 Lightning Hill Boulevard	LaGrange	IN	46761	LaGrange

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Loan No. / Property No.	Property Name	Originator	Street Address	Property City	Property State	Zip Code	County
836	Cramer Hill Senior	Berkadia Commercial Mortgage LLC	1200 North 24th Street	Camden	NJ	08105	Camden
837	Williston Meadows	Lument Real Estate Capital, LLC	2301 25th Street West	Williston	ND	58801	Williams
838	Indiana Portfolio - One Oak Place	CBRE Capital Markets, Inc.	400 Oak Trail	Garrett	IN	46738	DeKalb
839	Colony Square	Lument Real Estate Capital, LLC	1874 Watson Road	Memphis	TN	38111	Shelby
840	548-552 Sheridan Rd	Regions Bank	548-552 Sheridan Road	Highwood	IL	60040	Lake
841	Penny-Bradfred Duplexes	ReadyCap Commercial, LLC	3800, 3802, 3804, 3806, 3808, 3810, 3814 And 3816 Penny Drive And 3803-3817 Bradfred Street	Midwest City	OK	73110	Okiahoma
842	2 Roosevelt Ave	ReadyCap Commercial, LLC	2 Roosevelt Avenue	Poughkeepsie	NY	12601	Dutchess
843	289 Grant Ave	Arbor Agency Lending, LLC	289 Grant Avenue	Jersey City	NJ	07305	Hudson
844	Brookfield Patio Homes - II	Berkadia Commercial Mortgage LLC	7840 Boston State Road	Hamburg	NY	14075	Erie
845	11457 State Street	Walker & Dunlop, LLC	11457 State Street	Lynwood	CA	90262	Los Angeles
846	Fairview Court	ReadyCap Commercial, LLC	20628-20648 Lorain Road	Fairview Park	OH	44126	Cuyahoga
847	Villa Maria	Berkadia Commercial Mortgage LLC	1146 North 91st Street	Seattle	WA	98103	King
848	Willow Place Apartments Taxable Tail	Greystone Servicing Company LLC	150 Cola Welch Parkway	McDonough	GA	30253	Henry
849	The Domain	Pinnacle Bank	100 Lamar Street	Willis	TX	77378	Montgomery
850	Bellaire Apartments	Pinnacle Bank	10727 Bellaire Road	Cleveland	OH	44111	Cuyahoga
851	101 N 3rd St	ReadyCap Commercial, LLC	101 North 3rd Street	Harrison	NJ	07029	Hudson
852	Pine Hill	Berkadia Commercial Mortgage LLC	117 Yellow Jasmine Road	Orangeburg	SC	29118	Orangeburg
853	Saginaw Ave S 7656	CBRE Capital Markets, Inc.	7656 South Saginaw Avenue	Chicago	IL	60649	Cook
854	Fairfield East At Farmingdale	JLL Real Estate Capital, LLC	717 Conklin Street	Farmingdale	NY	11735	Nassau
855	Crowley Manor Apartments	Regions Bank	201 South Tarrant Street	Crowley	TX	76036	Tarrant
856	Westridge Woods Apartments	Berkadia Commercial Mortgage LLC	304-308 Buck Jones Road	Raleigh	NC	27606	Wake
857	3109 Bridgeport Way W	Berkadia Commercial Mortgage LLC	3109 Bridgeport Way West	University Place	WA	98466	Pierce
858	Elliot Baymeadows Taxable Tail	CBRE Capital Markets, Inc.	9480 Princeton Boulevard South	Jacksonville	FL	32256	Duval
859	Edgemont Apartments	Regions Bank	1225 North Edgemont Street	Los Angeles	CA	90029	Los Angeles
860	88 W Main St	Berkadia Commercial Mortgage LLC	88 West Main Street	Westminster	MD	21157	Carroll
861	Pineview Apartments	Lument Real Estate Capital, LLC	1309 And 1321 11th Street West	Williston	ND	58801	Williams
862	Markwell Apartments	Berkadia Commercial Mortgage LLC	4320-4336 Northeast 57th And 5717-5723 Northeast Skidmore Street	Portland	OR	97218	Multnomah
863	Chipola Apartments	Jones Lang LaSalle Multifamily, LLC	4401 Constitution Lane	Marianna	FL	32448	Jackson
864	Shelbyville Apartments	CBRE Capital Markets, Inc.	365 Shelbyville Street	Center	TX	75935	Shelby
865	1222 William Howard Taft Rd	Walker & Dunlop, LLC	1222 William Howard Taft Road	Cincinnati	OH	45206	Hamilton
866	482 Howe Avenue	Walker & Dunlop, LLC	482 Howe Avenue	Shelton	CT	06484	Fairfield
867	The Alex Apartments	CBRE Capital Markets, Inc.	1556-1568 Alexandria Drive	Lexington	KY	40504	Fayette
868	1690 Teller St	ReadyCap Commercial, LLC	1690 Teller Street	Lakewood	CO	80214	Jefferson
869	Luna Lofts	Basis Multifamily Capital, LLC	410 North Craig Street	Pittsburgh	PA	15213	Allegheny
870	196 Elizabeth Street	Walker & Dunlop, LLC	196 Elizabeth Street	Derby	CT	06418	New Haven
871	Badger On Jackson	CBRE Capital Markets, Inc.	2101 South Jackson Street	Amarillo	TX	79109	Potter
872	Saadi Street Apartments	CBRE Capital Markets, Inc.	810-818 Saadi Street	Houma	LA	70363	Terrebonne
873	New Brookland Apartments	Arbor Agency Lending, LLC	925 Glenn Street	West Columbia	SC	29169	Lexington
874	5239 Clara St	Walker & Dunlop, LLC	5239 Clara Street	Cudahy	CA	90201	Los Angeles
875	7224 Walnut Ave	ReadyCap Commercial, LLC	7224 Walnut Avenue	Paramount	CA	90723	Los Angeles
876	Mid Town Apartments	Walker & Dunlop, LLC	575 Clearwater Largo Road North	Largo	FL	33770	Pinellas
877	614 Englewood	Berkadia Commercial Mortgage LLC	614 Englewood Avenue	Tonawanda	NY	14223	Erie
878	2640 W Pratt Blvd	Regions Bank	2640 West Pratt Boulevard	Chicago	IL	60645	Cook
879	Hirsch St W 3231	CBRE Capital Markets, Inc.	3231 West Hirsch Street	Chicago	IL	60651	Cook
880	Crossroads At Cedarwood	ReadyCap Commercial, LLC	801 Wheelock Street	Franklin	TX	77856	Robertson
881	202 E 2nd Ave	Lument Real Estate Capital, LLC	202 East 2nd Avenue	Mesa	AZ	85210	Maricopa
882	Chappel Ave S 6756	CBRE Capital Markets, Inc.	6756 South Chappel Avenue	Chicago	IL	60649	Cook
883	Ecker Apts	Arbor Agency Lending, LLC	1011 North Main Street	High Point	NC	27262	Guilford
884	862 Shotwell Street	CBRE Capital Markets, Inc.	862 Shotwell Street	San Francisco	CA	94110	San Francisco
885	4609 Ellenwood Drive	CBRE Capital Markets, Inc.	4609 Ellenwood Drive	Los Angeles	CA	90041	Los Angeles
886	790 Elsmere Place	Arbor Agency Lending, LLC	790-792 Elsmere Place	Bronx	NY	10460	Bronx
887	120 West 900 South Apartments	Walker & Dunlop, LLC	120 West 900 South	Salt Lake City	UT	84101	Salt Lake
888	331 W 18th St	Regions Bank	331 West 18th Street	Houston	TX	77008	Harris
889	Casa Azure Taxable Tail	JLL Real Estate Capital, LLC	7750 West Encanto Boulevard	Phoenix	AZ	85035	Maricopa
890	Sable Ridge Apartments Taxable Tail	Greystone Servicing Corporation, Inc.	4210 Fraser Way	Denver	CO	80239	Denver

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
1	LTF-012 Loan #3	Various	Multifamily	Student	Various	Various	7,129	184	N/A	N/A	98,765	95.4%	4/23/2025
2	LTF-012 Loan #1	Various	Multifamily	Student	Various	Various	7,129	184	N/A	N/A	98,765	95.4%	4/23/2025
3	LTF-012 Loan #2	Various	Multifamily	Student	Various	Various	7,129	184	N/A	N/A	98,765	95.4%	4/23/2025
	Plaza On University	Orlando-Kissimmee-Sanford, FL	Multifamily	Student	2014	N/A	1,309	1	N/A	N/A		98.2%	4/23/2025
	Callaway House Apartments	Oklahoma City, OK	Multifamily	Student	2017	N/A	915	56	N/A	N/A		85.0%	4/23/2025
	U Club On Woodward	Tallahassee, FL	Multifamily	Student	2013	N/A	944	N/A	N/A	N/A		99.3%	4/23/2025
	Campus Edge On Pierce	Lafayette-West Lafayette, IN	Multifamily	Student	2018	2024	586	N/A	N/A	N/A		99.7%	4/23/2025
	The Province RIT	Rochester, NY	Multifamily	Student	2010	N/A	816	127	N/A	N/A		97.2%	4/23/2025
	The Village At Science Drive	Orlando-Kissimmee-Sanford, FL	Multifamily	Student	2000	N/A	732	N/A	N/A	N/A		93.9%	4/23/2025
	U Centre On College	Greenville-Anderson, SC	Multifamily	Student	2017	2024	418	N/A	N/A	N/A		97.4%	4/23/2025
	Chauncey Square	Lafayette-West Lafayette, IN	Multifamily	Student	2007	2024	384	N/A	N/A	N/A		96.4%	4/23/2025
	Campus Edge Ann Arbor	Ann Arbor, MI	Multifamily	Student	2018	2024	292	N/A	N/A	N/A		91.4%	4/23/2025
	601 Copeland	Tallahassee, FL	Multifamily	Student	2013	N/A	283	N/A	N/A	N/A		98.2%	4/23/2025
	Aggie Station	College Station-Bryan, TX	Multifamily	Student	2002	N/A	450	N/A	N/A	N/A		92.0%	4/23/2025
4	Parkview In Frisco	Dallas-Fort Worth-Arlington, TX	Multifamily	Independent Living	2006	2024	253	139	68	33	142,710	90.9%	4/30/2025
5	Solstice Senior Living At Grand Valley	Grand Junction, CO	Multifamily	Independent Living	1994	2024	139	129	91	72	142,710	95.0%	3/31/2025
6	Solstice Senior Living At Las Cruces	Las Cruces, NM	Multifamily	Independent Living	1999	2024	129	31	10	N/A	142,710	98.4%	3/31/2025
7	Solstice Senior Living At Auburn	Sacramento-Roseville-Folsom, CA	Multifamily	Independent Living	1995	2024	110	71	28	7	142,710	98.2%	3/31/2025
8	Solstice Senior Living At Bangor	Bangor, ME	Multifamily	Independent Living	2000	2024	115	71	47	35	142,710	100.0%	3/31/2025
9	Solstice Senior Living At Fenton	St. Louis, MO-IL	Multifamily	Independent Living	2000	2024	115	15	6	1	142,710	95.7%	3/31/2025
10	Solstice Senior Living At Point Defiance	Seattle-Tacoma-Bellevue, WA	Multifamily	Independent Living	1989	2024	156	70	39	24	142,710	88.5%	3/31/2025
11	Pinebrook	Cincinnati, OH-KY-IN	Multifamily	Independent Living	2008	2024	154	87	45	24	142,710	86.6%	5/31/2025
12	Solstice Senior Living At Santa Rosa	Santa Rosa-Petaluma, CA	Multifamily	Independent Living	1999	2024	116	23	9	2	142,710	91.4%	3/31/2025
13	Solstice Senior Living At Bellingham	Bellingham, WA	Multifamily	Independent Living	1986	2024	111	43	25	17	142,710	92.8%	3/31/2025
14	Solstice Senior Living At Sun City West	Phoenix-Mesa-Chandler, AZ	Multifamily	Independent Living	1985	2024	196	50	47	45	142,710	86.7%	3/31/2025
15	Solstice Senior Living At Groton	Norwich-New London, CT	Multifamily	Independent Living	1989	2022	161	103	55	30	142,710	100.0%	3/31/2025
16	Solstice Senior Living At Lee's Summit	Kansas City, MO-KS	Multifamily	Independent Living	2004	2024	126	109	71	51	142,710	96.8%	3/31/2025
17	Solstice Senior Living At Guilford	New Haven-Milford, CT	Multifamily	Independent Living	1993	2022	129	48	19	4	142,710	98.4%	3/31/2025
18	Solstice Senior Living At Kennewick	Kennewick-Richland, WA	Multifamily	Independent Living	2003	2024	115	77	39	20	142,710	95.8%	3/31/2025
19	Solstice Senior Living At Mesa View	Grand Junction, CO	Multifamily	Independent Living	1986	2024	102	42	20	9	142,710	94.1%	3/31/2025
20	Solstice Senior Living At Apple Valley	Riverside-San Bernardino-Ontario, CA	Multifamily	Independent Living	2006	2022	128	108	54	28	142,710	93.8%	3/31/2025
21	Solstice Senior Living At Grapevine	Dallas-Fort Worth-Arlington, TX	Multifamily	Independent Living	2004	2024	115	43	14	N/A	142,710	93.9%	3/31/2025
22	Solstice Senior Living At Renton	Seattle-Tacoma-Bellevue, WA	Multifamily	Independent Living	1990	2024	110	62	43	33	142,710	97.3%	3/31/2025
23	Solstice Senior Living At East Amherst	Buffalo-Cheektowaga, NY	Multifamily	Independent Living	2002	2022	115	16	16	16	142,710	100.0%	3/31/2025
24	Solstice Senior Living At Clovis	Fresno, CA	Multifamily	Independent Living	2005	2023	118	13	4	N/A	142,710	100.0%	3/31/2025
25	Solstice Senior Living At El Cajon	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Independent Living	1987	2024	102	60	54	50	142,710	98.0%	3/31/2025
26	Solstice Senior Living At Columbia	Columbia, MO	Multifamily	Independent Living	2004	2024	118	109	71	52	142,710	98.3%	3/31/2025
27	Solstice Senior Living At Lodi	Stockton, CA	Multifamily	Independent Living	1998	2022	117	51	40	34	142,710	87.2%	3/31/2025
28	Solstice Senior Living At Bakersfield	Bakersfield, CA	Multifamily	Independent Living	1998	2024	124	7	2	N/A	142,710	91.9%	3/31/2025
29	Solstice Senior Living At Joliet	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Independent Living	1990	2024	110	60	20	N/A	142,710	97.3%	3/31/2025
30	Solstice Senior Living At Fairport	Rochester, NY	Multifamily	Independent Living	2000	2024	119	12	10	9	142,710	97.5%	3/31/2025
31	Solstice Senior Living At Palatine	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Independent Living	1986	2024	135	82	43	24	142,710	98.5%	3/31/2025
32	Solstice Senior Living At Rio Norte	El Paso, TX	Multifamily	Independent Living	1997	2024	119	14	5	1	142,710	96.6%	3/31/2025
33	Solstice Senior Living At Plano	Dallas-Fort Worth-Arlington, TX	Multifamily	Independent Living	2000	2024	115	33	11	N/A	142,710	96.5%	3/31/2025
34	Solstice Senior Living At Sandy	Salt Lake City, UT	Multifamily	Independent Living	2001	2024	115	33	13	3	142,710	86.1%	3/31/2025
35	Solstice Senior Living At Corpus Christi	Corpus Christi, TX	Multifamily	Independent Living	2006	2024	130	32	12	2	142,710	81.5%	3/31/2025
36	The Oak Cottage Of Santa Barbara Memory	Santa Maria-Santa Barbara, CA	Multifamily	Assisted Living	2015	2024	40	15	11	10	142,710	87.5%	3/31/2025
37	Solstice Senior Living At Normandy Park	Seattle-Tacoma-Bellevue, WA	Multifamily	Independent Living	1996	2021	108	84	57	43	142,710	86.1%	3/31/2025
38	Solstice Senior Living At Austin	Austin-Round Rock-Georgetown, TX	Multifamily	Independent Living	1988	2024	130	98	77	67	142,710	69.2%	3/31/2025
39	The Copper	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2017	N/A	761	160	160	160	690,000	94.1%	9/1/2025
40	Bella Vista At Hilltop	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1987	2025	1,008	1,005	214	5	225,456	92.8%	6/30/2025
41	The Monterey	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	1992	2024	522	73	71	70	331,678	98.5%	6/30/2025
42	Park Sierra	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1987	N/A	776	30	29	24	216,934	95.6%	3/31/2025
43	The Core Yard Stations	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2023	N/A	388	N/A	N/A	N/A	428,363	97.2%	7/16/2025
44	Hudson Park North	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2008	2021	293	N/A	N/A	N/A	204,223	94.9%	6/30/2025
45	Hudson Park South	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2002	2022	266	1	N/A	N/A	204,223	94.0%	6/30/2025
46	River Club Hudson Park	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2018	N/A	213	N/A	N/A	N/A	204,223	87.8%	6/30/2025
47	The Crossing At Jamaica Station	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2021	N/A	539	90	90	90	286,521	90.6%	6/30/2025
48	Skyline Towers	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	High Rise	1971	2024	940	933	214	12	160,284	94.1%	6/30/2025
49	Riverbank West	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	1986	2019	418	N/A	N/A	N/A	307,012	95.9%	6/4/2025
50	LTF-010 Loan #1	Various	Multifamily	Garden	Various	Various	1,670	1,638	1,302	755	72,018	94.1%	Various
	Beckwith Place	Grand Rapids-Kentwood, MI	Multifamily	Garden	1986	2018	248	232	49	N/A		90.7%	5/21/2025
	Hillcrest Village	Lansing-East Lansing, MI	Multifamily	Garden	1937	2024	164	164	125	27		92.7%	5/8/2025
	Town And Country Apartments	Champaign-Urbana, IL	Multifamily	Garden	1969	2024	662	659	633	391		94.0%	5/8/2025
	Harbor Pointe Apartments And Glenbrook Apartments	Milwaukee-Waukesha, WI	Multifamily	Garden	1972	1990	596	583	495	337		96.1%	5/13/2025
51	Chelsea Ridge Apartments	Poughkeepsie-Newburgh-Middletown, NY	Multifamily	Garden	1963	N/A	835	90	1	N/A	143,713	98.0%	8/1/2025
52	The Amberleigh	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1968	2024	752	752	135	8	151,336	96.3%	6/30/2025
53	The Danforth	Seattle-Tacoma-Bellevue, WA	Multifamily	High Rise	2017	N/A	265	63	7	5	424,340	93.2%	8/31/2025
54	Avalon At Wesmont Station	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2012	N/A	406	47	47	47	276,837	92.9%	6/30/2025
55	Coral Oaks	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Independent Living	1989	2023	316	62	22	1	93,694	100.0%	2/28/2025
56	The Gables At Winchester	Boston-Cambridge-Newton, MA-NH	Multifamily	Assisted Living	1990	2024	123	42	23	14	93,694	90.2%	2/28/2025
57	Meadowmere And Mitchell Manor Oak Creek	Milwaukee-Waukesha, WI	Multifamily	Assisted Living	2001	N/A	145	64	45	35	93,694	92.4%	2/28/2025
58	The Neighborhood At Tellico Village	Knoxville, TN	Multifamily	Independent Living	2001	2024	153	59	32	19	93,694	98.1%	2/28/2025
59	Five Star Premier Residences Of Pompano	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Independent Living	1991	2024	170	2	N/A	N/A	93,694	95.9%	2/28/2025
60	The Reserve At Greenbrier	Virginia Beach-Norfolk-Newport News, VA-NC	Multifamily	Independent Living	2006	2024	172	57	20	1	93,694	100.0%	2/28/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
61	Park Place Of West Knoxville	Knoxville, TN	Multifamily	Independent Living	2007	2024	83	35	19	11	93,694	92.8%	2/28/2025
62	The Ardent At Mill Creek	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1983	2016	570	570	54	N/A	188,865	91.9%	8/31/2025
63	The Saulet	New Orleans-Metairie, LA	Multifamily	Garden	2001	2008	703	118	1	N/A	138,307	92.3%	8/11/2025
64	Avery Park Apartment Homes	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1966	2024	606	606	596	154	160,066	96.7%	6/30/2025
65	Windsor Lakes Apartment Homes	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1972	2024	762	749	168	3	124,824	95.0%	5/14/2025
66	The Westcott	Houston-The Woodlands-Sugar Land, TX	Multifamily	High Rise	2022	N/A	315	N/A	N/A	N/A	300,143	95.2%	5/28/2025
67	Citron Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	2023	N/A	314	N/A	N/A	N/A	294,758	95.2%	6/1/2025
68	Blue Rock Village	Vallejo, CA	Multifamily	Garden	1986	N/A	560	325	2	2	163,313	96.3%	4/23/2025
69	The Arbors At Franklin	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1955	2018	398	147	94	79	226,269	96.5%	6/30/2025
70	The Modern At Art Place	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Mid Rise	2017	N/A	520	472	174	130	169,629	96.2%	7/29/2025
71	Roadrunner On McDowell	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2021	N/A	356	N/A	N/A	N/A	246,890	96.3%	6/30/2025
72	Santa Fe Ranch	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Garden	1987	2024	320	8	8	8	272,713	97.8%	3/27/2025
73	Innova	Dallas-Fort Worth-Arlington, TX	Multifamily	Mid Rise	2022	N/A	430	215	N/A	N/A	202,377	91.4%	3/25/2025
74	The Haven On Buoy	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1989	2018	732	731	174	2	117,232	94.8%	5/4/2025
75	Amberly Place At Tampa Palms	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1988	N/A	770	317	N/A	N/A	110,455	92.7%	3/13/2025
76	Elms At The Refuge	Baltimore-Columbia-Towson, MD	Multifamily	Garden	2024	N/A	330	4	4	4	257,042	98.5%	6/30/2025
77	Arbor View & The Pines Apartments	Boston-Cambridge-Newton, MA-NH	Multifamily	Garden	1972	2023	469	412	47	N/A	180,725	96.6%	6/30/2025
78	The Point At Southern Boulevard	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	2019	N/A	392	N/A	N/A	N/A	215,778	96.4%	5/14/2025
79	Silvercreek On Main	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Independent Living	2015	N/A	288	90	58	42	292,274	94.3%	6/30/2025
80	The Avens At Dedham Station	Boston-Cambridge-Newton, MA-NH	Multifamily	Garden	2007	2023	285	71	23	18	291,095	94.0%	9/8/2025
81	2116 Chestnut	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	High Rise	2013	N/A	321	N/A	N/A	N/A	253,171	91.3%	4/15/2025
82	Life Time Living	Bridgeport-Stamford-Norwalk, CT	Multifamily	Mid Rise	2023	N/A	290	4	4	4	275,862	96.6%	6/30/2025
83	Oasis Townhomes	Riverside-San Bernardino-Ontario, CA	Multifamily	Townhome	1990	N/A	414	N/A	N/A	N/A	193,237	97.3%	4/17/2025
84	West Brighton I & II	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1963	N/A	586	586	586	416	135,384	82.2%	6/30/2025
85	210 Clarkson	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2024	N/A	165	N/A	N/A	N/A	478,618	98.8%	5/13/2025
86	Avana Desert View	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1996	2019	412	301	2	N/A	187,743	93.2%	5/15/2025
87	The Rivet	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2018	N/A	362	1	N/A	N/A	209,669	90.3%	3/3/2025
88	Shoreview Apartments	San Francisco-Oakland-Berkeley, CA	Multifamily	Townhome	1978	2008	156	152	152	16	485,203	91.0%	6/30/2025
89	Sea Breeze Gardens	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Garden	1968	2024	268	267	267	27	359,467	98.5%	9/23/2025
90	North Tower	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	High Rise	2017	N/A	286	2	N/A	N/A	258,479	95.0%	6/30/2025
91	The Madison Bellevue	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1969	2016	281	108	7	7	261,555	98.2%	5/6/2025
92	Azure Apartment Homes	Las Vegas-Henderson-Paradise, NV	Multifamily	Garden	2007	N/A	498	195	N/A	N/A	147,490	93.2%	6/11/2025
93	Worthington Glen	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Garden	2012	N/A	564	564	136	2	129,656	92.0%	5/5/2025
94	Liv Arbors	Traverse City, MI	Multifamily	Garden	2003	2022	468	157	N/A	N/A	156,081	98.5%	6/30/2025
95	The Ledges	Norwich-New London, CT	Multifamily	Garden	2003	2024	339	5	N/A	N/A	215,032	96.8%	6/30/2025
96	Adaire Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	High Rise	2016	N/A	400	274	60	18	178,425	91.8%	4/2/2025
97	27seventy Lower Heights	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2020	N/A	375	188	N/A	N/A	188,304	92.5%	6/30/2025
98	Abberly Twin Hickory	Richmond, VA	Multifamily	Garden	2001	N/A	378	282	3	N/A	175,045	97.6%	7/31/2025
99	Springs At Lily Cache Creek	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	2021	N/A	320	15	2	N/A	205,844	97.5%	6/30/2025
100	Abberly Waterstone	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	2016	N/A	288	272	29	6	226,108	97.2%	7/9/2025
101	Shade At Desert Ridge	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2006	2021	342	22	N/A	N/A	190,351	93.6%	8/15/2025
102	Pura Vida	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Mid Rise	2022	N/A	260	N/A	N/A	N/A	248,746	91.5%	6/30/2025
103	Prospect Park South Portfolio	New York-Jersey City-White Plains, NY-NJ	Multifamily	Mid Rise	1924	N/A	386	241	199	137	167,003	93.8%	6/30/2025
104	Leilani On Greenwood	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2013	N/A	328	260	16	7	193,941	92.4%	6/4/2025
105	Zenith	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	2020	N/A	346	173	N/A	N/A	182,882	87.6%	3/10/2025
106	Cypress Point	Oxnard-Thousand Oaks-Ventura, CA	Multifamily	Garden	1990	N/A	268	7	4	3	236,000	95.5%	7/28/2025
107	Cherry Hill Towers	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	High Rise	1962	2025	434	182	10	8	145,696	92.6%	7/17/2025
108	Radius	Orlando-Kissimmee-Sanford, FL	Multifamily	High Rise	2022	N/A	389	N/A	N/A	N/A	161,805	95.1%	7/1/2025
109	Jensen Fossil City	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	2022	N/A	386	193	N/A	N/A	162,425	84.5%	3/31/2025
110	Arsenal 201 Phase II	Pittsburgh, PA	Multifamily	Mid Rise	2021	N/A	343	40	35	35	182,242	97.1%	6/30/2025
111	The Treehouse Of Schaumburg II	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1984	2009	480	293	82	81	127,375	97.5%	7/28/2025
112	Montiavo	Santa Maria-Santa Barbara, CA	Multifamily	Garden	2004	2015	208	14	14	13	293,438	94.2%	3/20/2025
113	Waterfall Hills At Canton	Boston-Cambridge-Newton, MA-NH	Multifamily	Garden	1989	2023	243	45	1	N/A	250,230	86.8%	7/22/2025
114	Surf House	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1970	2025	264	N/A	N/A	N/A	228,068	96.2%	6/30/2025
115	Skyline Heights Apartments	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1974	2012	256	84	N/A	N/A	235,191	93.0%	3/4/2025
116	Park Terrace	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Assisted Living	2000	2025	180	9	3	N/A	333,333	95.0%	6/30/2025
117	Seacrest	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2000	2021	430	391	13	N/A	139,023	93.5%	6/30/2025
118	Del Mar Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1978	2023	532	532	284	N/A	112,105	91.4%	6/30/2025
119	Royal Farms Apartments	Salt Lake City, UT	Multifamily	Garden	1985	2025	366	366	107	6	162,145	95.1%	6/30/2025
120	The Marc Palo Alto	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	High Rise	1965	N/A	118	N/A	N/A	N/A	499,280	93.2%	6/30/2025
121	Cortland Decatur East	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Mid Rise	2018	N/A	378	92	N/A	N/A	155,622	95.5%	6/3/2025
122	LTF-011 Loan #1	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2021	N/A	200	20	20	10	288,450	93.5%	5/1/2025
	Two South Willow	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2021	N/A	200	20	20	10		93.5%	5/1/2025
123	Peloton Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Mid Rise	2016	N/A	265	108	7	3	215,849	96.6%	5/31/2025

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
124	Miro At Dash Point	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1976	2022	386	385	321	74	148,161	94.0%	5/27/2025
125	The Core Scottsdale	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2017	N/A	282	42	N/A	N/A	198,918	95.0%	4/17/2025
126	Davenport	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1979	2021	685	681	456	130	81,209	92.4%	4/29/2025
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1984	2023	436	434	200	51	126,222	94.5%	6/25/2025
128	The Mcadams At Memorial City	Houston-The Woodlands-Sugar Land, TX	Multifamily	Mid Rise	2019	N/A	333	2	N/A	N/A	164,201	96.1%	6/30/2025
129	Alvista Bowie	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1998	2019	348	348	131	3	157,037	95.4%	8/18/2025
130	Legend Oaks	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1982	2022	416	284	N/A	N/A	131,173	95.2%	6/30/2025
131	Red Hawk At Sheely Farms	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2002	2021	408	404	17	9	131,208	94.4%	4/15/2025
132	Crystal At Harwell	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1972	2023	419	419	414	220	126,692	96.9%	6/30/2025
133	The Villas At Ortega	Jacksonville, FL	Multifamily	Garden	1972	2023	444	443	258	25	119,369	88.7%	8/6/2025
134	The Addison At Sugarland	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2004	2023	288	232	29	N/A	183,285	97.6%	2/28/2025
135	Royal Ridge Apartments	Salt Lake City, UT	Multifamily	Garden	1986	2025	328	328	110	16	160,915	98.8%	4/18/2025
136	Chaparral Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1987	N/A	296	296	3	3	177,699	90.2%	6/20/2025
137	Virage	Houston-The Woodlands-Sugar Land, TX	Multifamily	Mid Rise	2014	N/A	372	2	N/A	N/A	140,559	94.4%	6/25/2025
138	Stonebriar Woods	Kansas City, MO-KS	Multifamily	Garden	1996	2022	476	474	208	2	109,653	96.8%	4/8/2025
139	Ariel Suites	San Diego-Chula Vista-Carlsbad, CA	Multifamily	High Rise	2014	2021	224	N/A	N/A	N/A	232,987	92.9%	6/30/2025
140	Northwest Tower	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	High Rise	1987	2012	286	51	N/A	N/A	181,577	91.0%	6/30/2025
141	Chase Heritage Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1986	2021	236	235	16	N/A	219,788	95.3%	4/7/2025
142	The Star	Houston-The Woodlands-Sugar Land, TX	Multifamily	High Rise	1915	2016	286	N/A	N/A	N/A	180,339	94.1%	5/13/2025
143	Addison At Sutherland	Knoxville, TN	Multifamily	Garden	1980	2023	350	58	N/A	N/A	146,683	91.7%	1/31/2025
144	The Agora	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2024	N/A	110	24	14	14	465,736	96.4%	4/9/2025
145	Slate Scottsdale	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2015	2025	278	17	N/A	N/A	182,374	92.8%	7/11/2025
146	Vineyards	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2003	2021	369	324	6	N/A	137,149	94.6%	5/1/2025
147	La Paz & Cozumel Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1982	2012	804	804	800	378	62,795	96.8%	3/31/2025
148	Park At Westgate	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1987	2022	364	362	233	54	137,747	92.6%	6/30/2025
149	Summer Crest Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1971	2010	183	4	3	3	273,989	97.8%	6/30/2025
150	North Oak Lofts	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	2015	N/A	237	41	38	30	210,553	95.8%	4/22/2025
151	The Alyn	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2019	N/A	56	N/A	N/A	N/A	889,168	94.6%	7/1/2025
152	The Stratford	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1992	2025	244	N/A	N/A	N/A	203,443	94.7%	2/18/2025
153	Wildwood Creek Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	2000	N/A	344	193	N/A	N/A	143,352	95.1%	7/15/2025
154	The Victor	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Mid Rise	1916	2004	341	139	1	N/A	143,751	94.7%	4/22/2025
155	The Metropolitan Wynnewood	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1950	2025	143	36	1	N/A	70,159	92.3%	7/14/2025
156	The Metropolitan Collingswood	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1948	2008	215	179	12	12	70,159	92.1%	6/30/2025
157	The Metropolitan Bala	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Mid Rise	1967	2022	140	138	36	2	70,159	90.0%	6/30/2025
158	The Metropolitan Marlton	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1977	2022	127	37	3	3	70,159	98.4%	6/30/2025
159	The Metropolitan Wynnefield	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1953	2024	68	68	27	2	70,159	85.0%	6/30/2025
160	Locust Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1981	N/A	409	409	407	347	118,460	97.1%	7/31/2025
161	Briarcrest At Winter Haven	Lakeland-Winter Haven, FL	Multifamily	Garden	1969	2022	460	298	N/A	N/A	104,863	90.7%	6/30/2025
162	The Franklin At East Cobb	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1983	2022	380	379	54	N/A	126,684	91.3%	5/13/2025
163	Laurel Estates Apartments	New Haven-Milford, CT	Multifamily	Garden	1952	1980	276	276	246	241	172,690	79.0%	6/30/2025
164	Woodland Landings	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2013	N/A	360	353	11	N/A	131,331	89.7%	4/25/2025
165	Apartments On 20th	Hickory-Lenoir-Morganton, NC	Multifamily	Garden	1978	2025	415	116	N/A	N/A	113,595	95.9%	8/18/2025
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1998	2023	424	417	63	N/A	110,792	89.9%	6/30/2025
167	2101 South Michigan Apartments	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	High Rise	1971	2024	250	216	211	202	184,148	95.6%	3/20/2025
168	Andalucia Villas	Odessa, TX	Multifamily	Garden	2012	N/A	402	67	N/A	N/A	113,589	94.0%	6/9/2025
169	The Icon At Corpus Christi	Corpus Christi, TX	Multifamily	Garden	2016	N/A	304	153	31	N/A	150,000	95.1%	6/30/2025
170	Chandler Apartment Homes	Las Vegas-Henderson-Paradise, NV	Multifamily	Garden	2014	N/A	320	13	2	1	142,125	94.1%	3/24/2025
171	The Everette At East Cobb	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1984	2022	312	306	2	N/A	145,468	94.2%	5/13/2025
172	Allegro At Tanoan Apartments	Albuquerque, NM	Multifamily	Garden	1997	2018	250	13	N/A	N/A	181,180	95.6%	5/2/2025
173	Platinum Castle Hills	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	2013	N/A	312	251	29	1	145,135	96.8%	3/31/2025
174	Hadley Place	Harrisburg-Carlisle, PA	Multifamily	Garden	2022	N/A	224	170	N/A	N/A	202,000	96.4%	6/30/2025
175	Rio Santa Fe Apartments	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2000	N/A	336	322	25	21	134,152	92.3%	5/6/2025
176	Marquis At Carmel Valley	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1997	2013	424	378	N/A	N/A	104,953	94.8%	8/18/2025
177	Citra	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1968	2019	147	12	N/A	N/A	300,918	93.9%	6/18/2025
178	Melrose On The Bay Apartment Homes	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1986	N/A	358	281	26	26	122,598	96.1%	5/14/2025
179	Ascend Space Coast	Palm Bay-Melbourne-Titusville, FL	Multifamily	Garden	2024	N/A	240	N/A	N/A	N/A	182,229	88.3%	6/30/2025
180	Avaya Kingwood	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2014	N/A	264	191	54	6	165,280	97.0%	2/28/2025
181	Abrams Run Apartment Homes	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1996	N/A	192	10	N/A	N/A	225,911	97.9%	6/30/2025
182	Oasis MHC	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Manufactured Housing Community	1960	N/A	599	599	599	599	71,621	99.2%	5/5/2025
183	Blackbird Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Mid Rise	2020	N/A	167	125	20	5	256,886	92.8%	6/30/2025
184	Merrill Gardens At Wright Park	Seattle-Tacoma-Bellevue, WA	Multifamily	Independent Living	2022	N/A	133	77	54	42	322,556	99.3%	7/31/2025
185	South Lake Ranch	Corpus Christi, TX	Multifamily	Garden	2016	N/A	296	149	30	N/A	144,743	95.9%	6/30/2025
186	One Pacific Place By Broadmoor	Omaha-Council Bluffs, NE-IA	Multifamily	Garden	1994	2024	275	113	13	2	155,778	99.6%	3/28/2025
187	Volta	Jacksonville, FL	Multifamily	Garden	2023	N/A	337	43	N/A	N/A	126,864	89.6%	5/1/2025
188	Metro University City	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Mid Rise	2020	N/A	309	295	N/A	N/A	136,942	91.9%	3/25/2025
189	Estates At Hollister	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2004	2022	323	310	61	23	130,594	91.0%	5/8/2025
190	Williams Reserve Apartment Homes	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1976	2025	320	260	62	60	131,250	96.6%	5/2/2025

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
191	Lincoln Fields Apartments	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1946	2024	214	214	214	192	195,743	93.5%	6/30/2025
192	Mason Oliver	Phoenix-Mesa-Chandler, AZ	Multifamily	Mid Rise	2015	N/A	292	198	N/A	N/A	143,401	90.4%	6/15/2025
193	Centennial Gardens TEL	Santa Maria-Santa Barbara, CA	Multifamily	Garden	2024	N/A	160	159	111	48	259,836	95.0%	3/24/2025
194	Centennial Gardens Taxable Tail	Santa Maria-Santa Barbara, CA	Multifamily	Garden	2024	N/A	160	159	111	48	259,836	95.0%	3/24/2025
195	Mason Park	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2008	2021	312	270	7	1	132,397	93.0%	6/30/2025
196	Grandview At Lake Murray	Columbia, SC	Multifamily	Garden	2009	N/A	328	123	N/A	N/A	125,866	96.6%	4/30/2025
197	Rosemont Brook Hollow	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1987	2023	380	357	90	9	108,626	93.7%	6/30/2025
198	The Garnett	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2011	N/A	113	N/A	N/A	N/A	364,956	100.0%	6/26/2025
199	Greybarn Apartments Phase III	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2018	N/A	120	24	6	N/A	342,916	94.2%	6/30/2025
200	Arbour Ponds	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1981	2019	338	53	1	1	121,521	94.7%	4/23/2025
201	Silverhawk Apartments And Silverhawk Centre	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	2004	N/A	214	49	N/A	N/A	190,514	94.9%	6/30/2025
202	Country Place Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1979	N/A	312	310	164	50	130,519	95.0%	6/30/2025
203	Camden Midtown	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1999	2022	337	206	N/A	N/A	119,344	93.8%	5/13/2025
204	The Peri On Westheimer	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2017	N/A	300	259	61	N/A	133,833	92.0%	6/25/2025
205	Alterra Apartment Homes	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1988	2018	143	143	1	N/A	279,021	92.3%	6/30/2025
206	The Grand Pacific	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2023	N/A	69	14	14	9	576,710	100.0%	4/1/2025
207	Harbour Village	Milwaukee-Waukesha, WI	Multifamily	Assisted Living	1988	2024	224	203	146	117	177,326	91.5%	6/30/2025
208	Highpoint At 8000 North	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	High Rise	2020	N/A	153	N/A	N/A	N/A	259,312	95.4%	6/30/2025
209	Prairie View Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1990	2017	284	284	283	48	139,408	97.2%	6/30/2025
210	The Ridge At Lantern Crest	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Assisted Living	2012	N/A	142	78	44	26	278,169	90.8%	6/30/2025
211	Pine Ridge	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Mid Rise	2023	N/A	288	4	N/A	N/A	137,014	94.4%	4/1/2025
212	Carrollwood Station	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1984	2020	336	96	N/A	N/A	117,321	92.0%	5/6/2025
213	Wynnewood Park	Reading, PA	Multifamily	Garden	1972	2017	289	123	7	N/A	136,073	95.2%	7/15/2025
214	Stadium Park	Eugene-Springfield, OR	Multifamily	Student	1999	N/A	696	20	N/A	N/A	56,134	85.3%	6/30/2025
215	The Julington	Jacksonville, FL	Multifamily	Garden	2022	N/A	260	9	N/A	N/A	148,850	97.3%	5/31/2025
216	Washington Place Apartment Homes	Dayton-Kettering, OH	Multifamily	Garden	2002	N/A	336	222	N/A	N/A	112,491	94.3%	7/9/2025
217	The Montgomery Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1995	2024	308	277	2	N/A	122,403	93.5%	3/31/2025
218	Polo Village	Columbia, SC	Multifamily	Garden	2007	N/A	312	279	N/A	N/A	120,058	94.2%	6/25/2025
219	Grove At Sterling Ridge	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2004	2023	254	132	N/A	N/A	146,969	89.4%	6/30/2025
220	Midora At Woodmont	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1988	2020	199	N/A	N/A	N/A	187,487	98.0%	6/30/2025
221	Clairmont Crest	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Age Restricted	1985	2024	214	136	94	89	174,098	98.1%	4/24/2025
222	Savannah Place	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1988	N/A	191	N/A	N/A	N/A	194,958	97.4%	3/31/2025
223	Highbrook Apartments	Greensboro-High Point, NC	Multifamily	Garden	1999	N/A	312	290	1	1	119,061	96.8%	6/25/2025
224	Estrella Gateway	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2004	2022	240	239	1	N/A	154,583	94.2%	5/9/2025
225	Maxwell Townhomes	San Antonio-New Braunfels, TX	Multifamily	Townhome	1982	2023	316	316	151	N/A	116,322	95.2%	3/25/2025
226	Firewheel Apartments	San Antonio-New Braunfels, TX	Multifamily	Garden	2013	N/A	366	326	N/A	N/A	100,262	94.0%	6/30/2025
227	Rowen Place	York-Hanover, PA	Multifamily	Garden	2022	N/A	224	210	N/A	N/A	163,746	99.1%	6/30/2025
228	Arbor Glen	Akron, OH	Multifamily	Age Restricted	2000	2024	341	336	3	N/A	106,062	94.1%	5/1/2025
229	The Brunswick	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1997	2021	201	13	N/A	N/A	179,577	93.0%	3/19/2025
230	Rock Creek	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1979	N/A	540	539	471	208	66,707	91.9%	4/22/2025
231	Oaks At Northgate Apartments	Durham-Chapel Hill, NC	Multifamily	Garden	1960	2024	386	386	386	332	93,034	87.8%	6/30/2025
232	The Jaunt	Charleston-North Charleston, SC	Multifamily	Garden	1966	2022	288	287	115	1	123,681	91.7%	6/6/2025
233	Hideaway Townhomes	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Townhome	1998	N/A	200	200	200	181	177,615	95.5%	2/12/2025
234	Oasis @ Bayside	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1974	2024	304	258	4	3	116,592	94.1%	6/30/2025
235	Windridge On The Parkway	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1978	2024	447	446	351	107	78,826	93.7%	4/29/2025
236	Waterside At Castleton Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1981	2024	400	400	363	2	87,068	92.3%	3/4/2025
237	Colton Apartments	Las Vegas-Henderson-Paradise, NV	Multifamily	Garden	2007	2024	213	46	N/A	N/A	162,803	92.5%	6/19/2025
238	Marquis At Carmel Commons	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1999	N/A	312	225	N/A	N/A	110,256	94.6%	3/18/2025
239	Phoenician Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1994	2023	264	135	N/A	N/A	129,197	85.6%	8/5/2025
240	Tuscany Pointe At Somerset Place Apartments	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1989	N/A	180	N/A	N/A	N/A	189,000	90.6%	6/5/2025
241	Fox Run At Fulton	Poughkeepsie-Newburgh-Middletown, NY	Multifamily	Student	2016	N/A	470	N/A	N/A	N/A	72,340	99.4%	6/30/2025
242	The Enclave Apartments	Albuquerque, NM	Multifamily	Garden	1994	2020	200	11	3	N/A	169,140	96.5%	5/2/2025
243	The Treehouse Of Schaumburg I	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1980	N/A	272	179	64	62	123,971	98.5%	7/28/2025
244	LTF-009 Loan #3	Various	Multifamily	Garden	Various	Various	1,101	1,098	678	131	118,567	94.8%	Various
	Avenues Of Kennesaw East & West	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1989	2022	524	521	105	1		95.2%	2/3/2025
	Lexington And Regency Square Apartments	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1963	N/A	223	223	221	23		93.3%	2/3/2025
	David Avenue	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1956	N/A	66	66	64	13		95.5%	2/1/2025
	Orchard Glen	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1978	N/A	288	288	288	94		95.1%	5/6/2025
245	Franklin Square	York-Hanover, PA	Multifamily	Garden	2021	N/A	154	111	N/A	N/A	217,903	95.5%	6/30/2025
246	Gateway On 4th	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1975	N/A	304	203	4	N/A	109,539	98.7%	5/8/2025

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247	Casa La Palma	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1972	N/A	272	270	270	18	121,324	98.5%	5/16/2025
248	Berkeley Central	San Francisco-Oakland-Berkeley, CA	Multifamily	Mid Rise	2012	N/A	143	25	17	16	228,860	94.4%	4/17/2025
249	Montevida Apartment Homes	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1999	N/A	276	276	82	N/A	118,518	95.7%	4/15/2025
250	Arbor View	Tallahassee, FL	Multifamily	Garden	1992	2025	274	253	N/A	N/A	118,588	97.8%	6/30/2025
251	Keystone Place At Wooster Heights	Bridgeport-Stamford-Norwalk, CT	Multifamily	Assisted Living	2020	N/A	140	123	112	106	229,600	90.0%	6/30/2025
252	Western Station	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1997	2024	202	200	3	N/A	158,099	87.1%	6/30/2025
253	7979 Westheimer Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1971	N/A	459	459	312	90	69,410	93.9%	3/31/2025
254	Stonebridge Luxury Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	2005	2025	322	309	191	18	97,925	95.0%	7/29/2025
255	The Foundry	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	2006	2023	240	240	78	1	130,596	91.7%	3/4/2025
256	Ashford Casa Serena	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1972	2022	314	314	309	86	99,497	86.9%	6/30/2025
257	Hammerly Oaks Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1981	2018	520	519	350	83	59,681	92.9%	5/13/2025
258	Nexus Point I	Bozeman, MT	Multifamily	Garden	2022	N/A	120	1	N/A	N/A	258,417	99.2%	7/31/2025
259	Melrose Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1951	2018	370	370	369	358	83,784	99.7%	6/30/2025
260	Abberly Woods Phase 1	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	2003	N/A	288	286	97	3	107,601	87.2%	7/14/2025
261	The Falls & Oak Village	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1974	2021	410	410	396	253	75,529	92.2%	6/30/2025
262	The Lively At Drayton Mills	Spartanburg, SC	Multifamily	Garden	2023	N/A	297	20	6	6	104,047	93.6%	4/23/2025
263	Covey Homes Waterford	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	2023	N/A	158	1	N/A	N/A	195,411	93.0%	6/10/2025
264	Highline North Apartment Homes	Asheville, NC	Multifamily	Garden	2023	N/A	168	N/A	N/A	N/A	182,292	96.4%	4/22/2025
265	Willoway Terrace MHC	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Manufactured Housing Community	1960	N/A	334	334	334	334	91,656	98.8%	3/31/2025
266	Covey Homes Kirkland	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Townhome	2022	N/A	190	189	N/A	N/A	160,026	86.3%	6/30/2025
267	Sandcastle Apartments	Corpus Christi, TX	Multifamily	Garden	1981	N/A	432	424	284	41	69,919	90.3%	6/25/2025
268	University Heights Apartments	Charlottesville, VA	Multifamily	Garden	1968	2023	417	410	388	241	72,422	94.5%	6/30/2025
269	Village Oaks Apartments	Baltimore-Columbia-Towson, MD	Multifamily	Age Restricted	1980	2015	181	180	180	177	166,851	97.8%	4/14/2025
270	Edgewater Beacon (Phase 1)	Poughkeepsie-Newburgh-Middletown, NY	Multifamily	Mid Rise	2024	N/A	106	16	N/A	N/A	284,198	96.2%	6/30/2025
271	Residences At Old Carolina	Hilton Head Island-Bluffton, SC	Multifamily	Garden	2009	2023	199	87	1	N/A	151,347	96.5%	6/30/2025
272	Heatherbrae Apartment Homes	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1995	2024	174	164	27	23	171,103	92.0%	5/21/2025
273	Newport Landing Apartments	Akron, OH	Multifamily	Garden	2002	2024	336	336	144	10	88,125	96.4%	4/1/2025
274	The Standard At Westlake	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2022	N/A	278	194	N/A	N/A	105,755	97.1%	4/21/2025
275	Hawthorne At The Park	Greenville-Anderson, SC	Multifamily	Garden	1991	2024	234	211	94	N/A	125,449	94.4%	5/29/2025
276	Ashford Cove At Briar Forest	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1978	2018	296	295	163	31	98,828	87.2%	6/30/2025
277	12th & James	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	2002	2025	214	210	65	47	136,206	91.6%	5/15/2025
278	Parallax At Georgetown	Austin-Round Rock-Georgetown, TX	Multifamily	Garden	2015	2020	288	288	256	55	101,028	91.0%	6/30/2025
279	Abberly West Ashley	Charleston-North Charleston, SC	Multifamily	Garden	2008	2025	212	99	N/A	N/A	136,821	93.9%	7/9/2025
280	Covey Homes Fox Run	Brunswick, GA	Multifamily	Townhome	2022	N/A	192	10	N/A	N/A	150,651	94.8%	6/12/2025
281	Clary's Crossing	Baltimore-Columbia-Towson, MD	Multifamily	Garden	1984	2012	199	158	23	20	145,186	96.5%	6/17/2025
282	Trails Of Saddlebrook Apartment Homes	Cincinnati, OH-KY-IN	Multifamily	Garden	1996	2020	228	228	N/A	N/A	126,338	93.4%	7/14/2025
283	The Standard Raintree	Tucson, AZ	Multifamily	Garden	1983	2024	364	363	355	221	78,668	94.5%	3/31/2025
284	The Prairie	St. Louis, MO-IL	Multifamily	Garden	2022	N/A	180	180	1	N/A	158,167	96.7%	4/11/2025
285	Fairmount Park Apartments	Harrisburg-Carlisle, PA	Multifamily	Garden	1960	2003	286	286	150	1	99,301	94.8%	5/1/2025
286	Huron Estates MHC	Detroit-Warren-Dearborn, MI	Multifamily	Manufactured Housing Community	1974	N/A	806	806	806	806	35,196	95.9%	4/30/2025
287	Spanish Range Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1970	2023	352	352	352	30	80,469	96.6%	6/30/2025
288	Plaza Towers	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	High Rise	1964	N/A	288	288	231	55	98,083	97.9%	6/18/2025
289	The Collective At Archer	Gainesville, FL	Multifamily	Garden	2023	N/A	172	N/A	N/A	N/A	162,983	98.3%	6/23/2025
290	Wabash Lofts	Lafayette-West Lafayette, IN	Multifamily	Student	2024	N/A	240	101	N/A	N/A	116,692	92.1%	6/30/2025
291	Lauren Ridge	Columbia, SC	Multifamily	Garden	2010	2020	216	91	N/A	N/A	129,630	92.6%	5/1/2025
292	Houma Highlands	Houma-Thibodaux, LA	Multifamily	Garden	2004	2023	378	233	N/A	N/A	73,659	95.8%	6/30/2025
293	Eaglewood Apartments	Sacramento-Roseville-Folsom, CA	Multifamily	Garden	2004	2019	156	40	4	4	177,500	91.7%	6/30/2025
294	The Venue I	Rochester, NY	Multifamily	Mid Rise	1974	2025	186	73	N/A	N/A	147,543	95.7%	4/30/2025
295	Soul	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Mid Rise	2023	N/A	178	178	178	35	153,705	100.0%	1/31/2025
296	HH Midtown	Baltimore-Columbia-Towson, MD	Multifamily	Student	2012	N/A	323	19	N/A	N/A	84,520	100.0%	10/1/2025
297	Juniper Village At Lebanon	Lebanon, PA	Multifamily	Assisted Living	1996	2024	121	103	50	24	106,031	100.0%	7/21/2025
298	Juniper Village At Mount Joy	Lancaster, PA	Multifamily	Assisted Living	2000	2022	63	4	2	2	106,031	93.7%	7/21/2025
299	Juniper Village At Forest Hills	Pittsburgh, PA	Multifamily	Assisted Living	2002	2019	73	73	65	61	106,031	86.3%	8/22/2025
300	Slip 12	Albany-Schenectady-Troy, NY	Multifamily	Garden	1918	2024	273	242	23	N/A	98,641	93.8%	6/30/2025
301	Crowne Club	Winston-Salem, NC	Multifamily	Garden	1995	2024	250	115	2	N/A	107,584	97.2%	6/30/2025
302	The Icon At Norman Apartments	Oklahoma City, OK	Multifamily	Garden	2013	2022	256	255	17	1	104,871	96.1%	6/2/2025
303	Promenade At Boiling Springs	Spartanburg, SC	Multifamily	Garden	2004	N/A	264	187	N/A	N/A	101,288	94.3%	4/30/2025
304	Loft 27	Boston-Cambridge-Newton, MA-NH	Multifamily	Garden	1880	2005	173	50	14	9	154,117	91.3%	4/17/2025
305	The Residences Of Westover Hills	Richmond, VA	Multifamily	Garden	1974	2024	258	257	151	21	102,698	96.1%	6/30/2025
306	The EXO	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	2010	N/A	117	N/A	N/A	N/A	224,974	98.3%	6/30/2025
307	Sierra Park Townhomes Aka Sierra Park	Sacramento-Roseville-Folsom, CA	Multifamily	Townhome	1970	2023	104	45	2	N/A	253,077	96.2%	4/1/2025
308	ATRIO Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1996	2024	154	147	27	10	168,831	94.8%	5/13/2025
309	Audubon Lake	Lafayette, LA	Multifamily	Garden	2003	N/A	208	90	N/A	N/A	124,096	96.2%	3/31/2025
310	Ballpark North	Austin-Round Rock-Georgetown, TX	Multifamily	Student	2000	N/A	768	281	107	67	33,534	96.6%	6/30/2025
311	Vue 25	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2012	2022	171	171	90	4	150,292	97.7%	6/26/2025
312	The Mezz At Fiddler's Green	Denver-Aurora-Lakewood, CO	Multifamily	Garden	2020	N/A	149	121	N/A	N/A	171,678	98.0%	6/11/2025
313	Apex 400	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Mid Rise	2022	N/A	104	N/A	N/A	N/A	245,490	95.2%	6/30/2025

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314	Linden Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1909	2011	301	301	299	299	84,774	95.4%	4/1/2025
315	GW Apartments	Denver-Aurora-Lakewood, CO	Multifamily	Mid Rise	2023	N/A	86	20	N/A	N/A	296,279	94.2%	4/2/2025
316	Pinewood Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1965	N/A	284	282	198	27	89,694	97.5%	6/30/2025
317	Villas At Meadow Springs Apartments	Kennewick-Richland, WA	Multifamily	Garden	2003	2024	286	256	6	1	88,654	97.6%	6/30/2025
318	Waldwick Station	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2017	N/A	110	11	11	11	230,455	87.3%	8/18/2025
319	Eagle Rock Apartments At Huntington Station	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1948	2000	100	19	19	16	253,200	95.0%	4/3/2025
320	Riverwind At Chatham Park	Pittsburgh, PA	Multifamily	Garden	1970	2025	232	232	19	N/A	109,134	94.4%	8/11/2025
321	Westbeth Artists Housing	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	High Rise	1868	2024	384	384	384	281	65,859	91.4%	1/21/2025
322	Skyline Apartments	Durango, CO	Multifamily	Garden	2002	2024	112	21	N/A	N/A	224,589	90.2%	4/16/2025
323	Florida Station Apartments	Denver-Aurora-Lakewood, CO	Multifamily	Garden	1972	2025	201	200	200	35	124,542	94.5%	5/31/2025
324	Casa Aldea At University City Village	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Age Restricted	1960	N/A	266	8	5	5	93,985	96.2%	6/4/2025
325	Best Of Life Park	Atlantic City-Hammonton, NJ	Multifamily	Age Restricted	1964	N/A	208	208	201	195	120,188	99.0%	9/22/2025
326	Thomasville By Broadmoor	Omaha-Council Bluffs, NE-IA	Multifamily	Garden	1970	2024	498	498	498	324	50,199	99.2%	3/28/2025
327	Sandpiper Village Apartments	Vallejo, CA	Multifamily	Garden	1986	N/A	210	6	N/A	N/A	119,024	96.7%	6/30/2025
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	Columbus, OH	Multifamily	Garden	2014	2024	174	79	N/A	N/A	143,287	97.1%	6/30/2025
329	Reserve At Tranquility Lake	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2003	2024	314	208	N/A	N/A	79,328	91.7%	7/9/2025
330	The Reserve	St. Louis, MO-IL	Multifamily	Student	2019	N/A	486	54	N/A	N/A	51,200	94.2%	6/30/2025
331	Gateway Apartments	Scranton--Wilkes-Barre, PA	Multifamily	Garden	1968	N/A	264	N/A	N/A	N/A	94,210	97.0%	4/1/2025
332	Springetts Apartments	York-Hanover, PA	Multifamily	Garden	1969	N/A	300	202	N/A	N/A	82,904	95.7%	4/1/2025
333	Forest Lake At Oyster Point	Virginia Beach-Norfolk-Newport News, VA-NC	Multifamily	Garden	1986	2023	296	293	134	10	83,993	91.6%	6/30/2025
334	Mill House At East Cobb	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1973	2022	200	198	18	N/A	124,310	90.5%	5/23/2025
335	NOVO Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1974	2020	126	126	13	13	197,294	97.6%	3/11/2025
336	Foxwood Manor	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1971	2008	304	303	290	209	81,701	96.1%	6/30/2025
337	The Banks At Rivergate	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	2014	2023	202	130	2	1	122,822	96.0%	5/27/2025
338	Apple Creek	Stillwater, OK	Multifamily	Garden	1985	2022	352	352	350	164	70,343	96.0%	3/13/2025
339	River Run	Spartanburg, SC	Multifamily	Garden	2010	2015	272	157	N/A	N/A	91,029	98.2%	4/30/2025
340	900 Factory	Logan, UT-ID	Multifamily	Student	2015	N/A	476	N/A	N/A	N/A	51,836	90.8%	7/31/2025
341	Fountain Villas	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1977	2015	102	24	2	N/A	241,696	96.1%	3/19/2025
342	2121 Belmont	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Mid Rise	2008	N/A	123	4	N/A	N/A	199,870	96.8%	5/28/2025
343	Orion Lakes	Detroit-Warren-Dearborn, MI	Multifamily	Manufactured Housing Community	1967	2024	422	422	422	422	57,607	87.7%	6/30/2025
344	Vista Villa Apartment Homes	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1971	2024	238	238	210	3	101,013	85.3%	6/30/2025
345	Grove At Northwest Hills	Austin-Round Rock-Georgetown, TX	Multifamily	Garden	1978	2023	253	252	191	52	94,921	94.8%	6/30/2025
346	435 W 238th Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1961	2024	95	N/A	N/A	N/A	251,305	100.0%	3/6/2025
347	Avesta Woodlawn	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1950	2022	176	98	3	3	135,625	97.2%	4/16/2025
348	Everett Apartment Homes	Las Vegas-Henderson-Paradise, NV	Multifamily	Townhome	2012	2023	178	2	N/A	N/A	133,511	94.4%	7/31/2025
349	Village Park At Paladin	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	2012	N/A	168	168	17	N/A	141,411	96.4%	6/30/2025
350	Makley Place	Columbus, OH	Multifamily	Mid Rise	2022	N/A	140	77	N/A	N/A	169,171	92.9%	6/17/2025
351	The Flats At ISU	Bloomington, IL	Multifamily	Student	2011	N/A	447	10	1	N/A	52,461	94.9%	5/9/2025
352	Riverstone On Powers Ferry	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1981	N/A	192	192	18	N/A	122,000	93.2%	4/15/2025
353	Brewster Commons	New Orleans-Metairie, LA	Multifamily	Garden	2012	N/A	240	220	8	N/A	97,337	97.5%	3/14/2025
354	Ashford Briar Point	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1978	2022	256	256	239	26	91,223	91.0%	6/30/2025
355	Eleven West Broadway	Boston-Cambridge-Newton, MA-NH	Multifamily	Mid Rise	2013	N/A	50	6	6	N/A	463,720	98.0%	4/18/2025
356	Newpointe Apartments	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1978	2019	148	120	1	N/A	156,622	98.6%	6/30/2025
357	Barkley Village	Allentown-Bethlehem-Easton, PA-NJ	Multifamily	Garden	1972	2022	176	109	4	N/A	131,648	96.0%	6/30/2025
358	Advenir At Magnolia	Orlando-Kissimmee-Sanford, FL	Multifamily	Garden	1973	2025	272	218	N/A	N/A	85,176	91.2%	3/31/2025
359	The Retreat At Central Texas Marketplace	Waco, TX	Multifamily	Garden	2009	2023	216	69	N/A	N/A	107,116	92.1%	4/1/2025
360	Fifteen	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Mid Rise	2024	N/A	132	N/A	N/A	N/A	174,242	92.4%	7/9/2025
361	The Belmont	Augusta-Richmond County, GA-SC	Multifamily	Garden	2003	2021	192	159	3	N/A	119,766	94.8%	6/4/2025
362	Millcroft Apartments & Townhomes	Cincinnati, OH-KY-IN	Multifamily	Townhome	1975	2020	234	228	136	5	97,970	97.0%	3/19/2025
363	Bayshore Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1996	N/A	236	236	185	11	96,771	96.2%	7/29/2025
364	Banner Lane TEL	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Mid Rise	2023	N/A	561	323	96	89	287,126	91.6%	6/30/2025
365	Arcadia Villa	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1971	2020	169	166	16	N/A	134,615	91.1%	6/30/2025
366	Waverton Chesapeake	Virginia Beach-Norfolk-Newport News, VA-NC	Multifamily	Garden	1976	2001	304	304	304	45	74,836	94.4%	5/8/2025
367	Chateau Des Lions	Lafayette, LA	Multifamily	Garden	2002	2022	180	13	N/A	N/A	125,733	98.3%	3/31/2025
368	Arbor Court Apartment Homes	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1969	N/A	160	7	6	6	141,300	97.5%	3/28/2025
369	Heights At Lake Murray	Columbia, SC	Multifamily	Garden	2004	N/A	230	146	N/A	N/A	98,000	93.9%	5/1/2025
370	Towns At Pax River	California-Lexington Park, MD	Multifamily	Townhome	2004	2024	173	173	173	161	129,705	98.3%	4/2/2025
371	Basecamp Apartments	Denver-Aurora-Lakewood, CO	Multifamily	Garden	2020	N/A	72	4	N/A	N/A	308,194	91.7%	7/30/2025
372	Verandas On The Green Apartment Homes	Augusta-Richmond County, GA-SC	Multifamily	Garden	1985	2023	222	218	24	N/A	99,450	97.3%	5/14/2025
373	Residence At Central Texas Marketplace	Waco, TX	Multifamily	Garden	2004	N/A	216	125	1	N/A	102,056	94.4%	4/7/2025
374	The Henry	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2017	N/A	100	45	1	1	220,330	95.0%	3/17/2025
375	Liberty Commons Apartments	Salt Lake City, UT	Multifamily	Garden	2008	N/A	209	204	107	8	105,263	96.2%	6/30/2025
376	West End Flats	Durham-Chapel Hill, NC	Multifamily	Garden	1986	2024	188	188	186	121	116,441	90.4%	6/30/2025
377	Cambridge Place	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1980	2024	336	336	292	87	65,000	93.8%	6/25/2025
378	River Place Apartments	Milwaukee-Waukesha, WI	Multifamily	Garden	1970	2023	214	214	125	1	102,037	94.9%	4/24/2025
379	The Aster Sugar Land	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1998	2022	240	223	10	N/A	90,688	93.3%	5/15/2025
380	LTF-002 Loan #3	Various	Multifamily	Various	Various	N/A	2,515	2,515	2,366	1,655	105,703	96.7%	Various

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
	Vintage Garden Senior Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Age Restricted	2000	N/A	188	188	188	67		97.9%	6/30/2025
	Vintage Chateau Senior Apartments	Santa Rosa-Petaluma, CA	Multifamily	Age Restricted	2000	N/A	240	240	230	120		92.1%	6/30/2025
	Vintage Paseo Senior Apartments	Oxnard-Thousand Oaks-Ventura, CA	Multifamily	Age Restricted	2004	N/A	176	176	156	87		96.6%	6/30/2025
	Vintage Willow Creek Apartments	Sacramento-Roseville-Folsom, CA	Multifamily	Age Restricted	2003	N/A	184	184	184	71		98.4%	6/30/2025
	Vintage Pointe Senior Apartments	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Age Restricted	1997	N/A	136	136	136	136		97.8%	6/30/2025
	Terracina At Morgan Hill Phase I	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	1996	N/A	76	76	68	41		90.8%	12/31/2024
	Vintage Brook Senior Apartments	San Francisco-Oakland-Berkeley, CA	Multifamily	Age Restricted	2001	N/A	148	148	148	148		93.2%	6/30/2025
	Village Crossing Apartments	Sacramento-Roseville-Folsom, CA	Multifamily	Garden	2001	N/A	196	196	136	111		98.5%	6/30/2025
	Terracina Park Meadows	Sacramento-Roseville-Folsom, CA	Multifamily	Garden	2004	N/A	144	144	118	46		97.2%	6/30/2025
	Vintage Terrace Senior Apartments	Riverside-San Bernardino-Ontario, CA	Multifamily	Age Restricted	1999	N/A	200	200	200	200		97.0%	6/30/2025
	Vintage Canyon Senior Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Age Restricted	1999	N/A	105	105	105	105		98.1%	6/30/2025
	Terracina At Morgan Hill Phase II	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Garden	2000	N/A	72	72	72	71		98.6%	6/30/2025
	Villa Siena Apartments	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	1997	N/A	126	126	126	65		94.4%	6/30/2025
	Vintage Grove Senior Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Age Restricted	1999	N/A	110	110	110	110		99.1%	6/30/2025
	Terracina At Wildhorse	Sacramento-Roseville-Folsom, CA	Multifamily	Garden	2000	N/A	70	70	45	30		95.7%	6/30/2025
	Vintage Knolls Senior Apartments	Sacramento-Roseville-Folsom, CA	Multifamily	Age Restricted	2000	N/A	92	92	92	92		97.8%	6/30/2025
	Terracina Apartments At Laguna Creek	Sacramento-Roseville-Folsom, CA	Multifamily	Garden	1997	N/A	136	136	136	97		99.3%	3/18/2025
	Villa Cortina Apartments	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	1997	N/A	116	116	116	58		100.0%	3/18/2025
381	Waterford Village Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1999	N/A	194	179	8	N/A	111,856	96.4%	6/23/2025
382	Stations At St. Peters	St. Louis, MO-IL	Multifamily	Garden	2023	N/A	180	180	N/A	N/A	120,372	96.1%	4/14/2025
383	Gateway At Summerset	Pittsburgh, PA	Multifamily	Garden	2013	2024	131	1	N/A	N/A	165,092	96.2%	6/30/2025
384	Audubon Square (Phase III)	New Haven-Milford, CT	Multifamily	Mid Rise	2024	N/A	63	N/A	N/A	N/A	341,270	95.2%	6/30/2025
385	Landmark Apartments	Kingston, NY	Multifamily	Age Restricted	1900	2022	255	252	23	N/A	84,314	94.5%	7/31/2025
386	Traditions At Augusta Apartment Homes	Augusta-Richmond County, GA-SC	Multifamily	Garden	1980	N/A	256	255	102	N/A	83,730	94.5%	5/14/2025
387	Crossings	New Orleans-Metairie, LA	Multifamily	Garden	1974	2010	249	238	24	N/A	85,797	96.4%	3/14/2025
388	Residences At Buttonwood	Providence-Warwick, RI-MA	Multifamily	Garden	1973	2022	127	35	4	4	165,827	97.6%	8/19/2025
389	Arthaus Jack London	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1964	2024	130	125	38	1	161,154	94.6%	6/30/2025
390	Weyland Apartments	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1951	2025	200	200	167	52	104,095	94.5%	6/26/2025
391	Timber Lake Apartments	Lansing-East Lansing, MI	Multifamily	Garden	1982	N/A	283	278	166	28	72,968	89.8%	6/18/2025
392	The Jade Charlotte	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1986	N/A	172	172	67	3	119,797	92.4%	7/3/2025
393	Breckenridge Court Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1982	2017	272	272	189	43	74,809	97.1%	6/30/2025
394	Ladera Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1970	2024	168	168	115	N/A	120,721	85.7%	6/30/2025
395	2985 Webster Ave	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2015	N/A	122	120	76	74	165,041	99.2%	3/28/2025
396	Woodside Village North	Kansas City, MO-KS	Multifamily	Mid Rise	2015	N/A	91	1	N/A	N/A	219,769	97.8%	6/30/2025
397	Club Villas	Warner Robins, GA	Multifamily	Garden	2006	N/A	188	173	1	N/A	105,883	88.8%	6/30/2025
398	The Village At San Jose	Jacksonville, FL	Multifamily	Garden	1948	2021	200	199	67	N/A	99,400	90.0%	7/10/2025
399	Pelham Park Apartments	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Mid Rise	1948	2025	154	151	10	N/A	127,962	96.8%	6/30/2025
400	88 Linden Blvd	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2022	N/A	66	9	9	9	296,970	93.9%	4/15/2025
401	Grant Gardens	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1964	2023	149	149	63	N/A	131,510	97.3%	5/2/2025
402	Towne At Lakewood Heights	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Townhome	1952	2024	181	180	155	74	108,057	92.8%	7/31/2025
403	Quinn Station	Chambersburg-Waynesboro, PA	Multifamily	Townhome	2023	N/A	104	104	N/A	N/A	188,048	86.5%	6/30/2025
404	Brix Apartments	Walla Walla, WA	Multifamily	Garden	1970	2023	124	72	N/A	N/A	155,097	91.1%	6/30/2025
405	Forest Village	Columbia, MO	Multifamily	Garden	1982	2025	240	240	233	149	79,908	93.8%	5/25/2025
406	The Barton Apartments	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2004	2025	156	156	40	40	121,692	90.4%	6/25/2025
407	Casa Bandera	Las Cruces, NM	Multifamily	Student	2002	2022	232	24	N/A	N/A	81,194	94.8%	8/31/2025
408	Park At Via Corso	Deltona-Daytona Beach-Ormond Beach, FL	Multifamily	Garden	1975	N/A	240	182	N/A	N/A	78,333	93.0%	6/30/2025
409	The Place At Arroyo Verde	Tucson, AZ	Multifamily	Garden	2024	N/A	156	25	N/A	N/A	120,192	96.2%	5/14/2025
410	The Summit	Corpus Christi, TX	Multifamily	Garden	1979	2022	200	183	33	N/A	93,375	94.5%	6/25/2025
411	Circle West MHC	New Orleans-Metairie, LA	Multifamily	Manufactured Housing Community	1972	N/A	442	433	432	432	42,147	98.9%	3/1/2025
412	Steinway Estates	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2016	N/A	84	26	16	1	221,383	96.4%	5/2/2025
413	Skyline Tower	Fort Wayne, IN	Multifamily	High Rise	2016	N/A	123	20	1	N/A	150,691	95.1%	8/25/2025
414	Lakewood Village	Houston-The Woodlands-Sugar Land, TX	Multifamily	Manufactured Housing Community	1998	N/A	237	237	237	237	77,824	94.9%	4/9/2025
415	Lee Trace Apartments	Hagerstown-Martinsburg, MD-WV	Multifamily	Garden	2008	N/A	156	74	N/A	N/A	117,615	95.5%	7/1/2025
416	Talus Flats	Denver-Aurora-Lakewood, CO	Multifamily	Garden	2020	N/A	111	101	1	N/A	165,045	91.0%	6/19/2025
417	Patrick Henry Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1954	2012	110	110	110	9	166,464	98.2%	6/30/2025
418	Barberry Court	Fayetteville-Springdale-Rogers, AR	Multifamily	Garden	2023	N/A	133	133	35	N/A	137,125	99.3%	6/30/2025
419	Windmill Creek	New Orleans-Metairie, LA	Multifamily	Garden	1979	N/A	336	336	150	3	53,920	96.7%	3/14/2025
420	BLU Station	Durham-Chapel Hill, NC	Multifamily	Garden	1967	2023	192	192	192	131	94,229	96.9%	6/30/2025

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
421	Woodford Estates	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1985	2019	228	228	182	68	79,298	91.2%	5/14/2025
422	Sage At Chelsey	Spartanburg, SC	Multifamily	Townhome	2022	N/A	98	62	7	N/A	184,480	93.9%	6/30/2025
423	Novi Meadows MHC	Detroit-Warren-Dearborn, MI	Multifamily	Manufactured Housing Community	1980	N/A	401	401	401	401	44,888	98.3%	4/30/2025
424	Belmont Ridge Apartments	Pittsburgh, PA	Multifamily		1989	2025	236	236	13	N/A	76,004	94.9%	7/3/2025
425	Woodhaven Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily		1947	2018	107	107	64	1	164,785	94.4%	7/17/2025
426	Waterford Villas	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily		1973	2024	116	7	6	6	151,767	93.1%	7/1/2025
427	Grove At Stonebrook Apartments & Townhomes	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily		1986	N/A	188	188	26	N/A	92,532	89.9%	5/14/2025
428	The Pointe At Pinhook Apartments	Lafayette, LA	Multifamily	Student	2020	N/A	595	N/A	N/A	N/A	29,113	92.9%	6/30/2025
429	Washington Park Apartment Homes	Dayton-Kettering, OH	Multifamily	Townhome	1998	N/A	150	36	N/A	N/A	115,333	90.7%	6/30/2025
430	3082 Villa Ave	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2024	N/A	59	58	58	58	292,220	100.0%	6/30/2025
431	Aria Lake Carolina	Columbia, SC	Multifamily	Garden	2002	N/A	188	187	38	38	90,426	93.1%	3/5/2025
432	Dwell At The View	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1970	N/A	216	216	216	144	78,102	97.2%	7/22/2025
433	Table Rock	Flagstaff, AZ	Multifamily	Student	1998	N/A	100	N/A	N/A	N/A	168,350	92.0%	6/30/2025
434	Technology Park Apartments II	Rochester, MN	Multifamily	Garden	2023	N/A	140	140	76	1	120,191	95.7%	1/31/2025
435	Summerlin At Concord Apartment Homes	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1985	N/A	160	160	70	N/A	104,900	94.4%	5/14/2025
436	Sedgefield MHC	Richmond, VA	Multifamily	Manufactured Housing Community	1984	N/A	262	262	262	262	63,740	100.0%	4/30/2025
437	The View At Mandarin Apartments	Jacksonville, FL	Multifamily		1984	N/A	188	177	12	N/A	88,426	83.0%	6/30/2025
438	The Edge	Pensacola-Ferry Pass-Brent, FL	Multifamily		2017	N/A	344	N/A	N/A	N/A	47,727	89.5%	6/30/2025
439	Sandalwood Gardens Apartments	Fresno, CA	Multifamily		1986	2024	124	9	9	8	131,838	79.0%	8/27/2025
440	Elton Park Corktown Apartments	Detroit-Warren-Dearborn, MI	Multifamily		1927	2019	151	30	N/A	N/A	108,252	93.4%	6/30/2025
441	Overlook At Brook Run I	Richmond, VA	Multifamily	Garden	2001	N/A	156	156	156	76	104,673	92.9%	3/31/2025
442	Shore Acres Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1970	2023	153	106	4	N/A	106,536	93.5%	3/31/2025
443	Anchor Pointe Apartments	Norwich-New London, CT	Multifamily	Garden	1952	2023	107	16	N/A	N/A	152,140	90.7%	4/21/2025
444	Cedar Trace Apartments	Greensboro-High Point, NC	Multifamily	Garden	1972	N/A	222	222	6	1	73,261	95.5%	3/21/2025
445	Watermill Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1968	2020	192	192	61	1	84,297	60.9%	7/28/2025
446	Gulf Breeze Apartments	Corpus Christi, TX	Multifamily	Garden	2004	2022	200	127	N/A	N/A	80,605	91.5%	6/25/2025
447	Hollytree Apartments	Tyler, TX	Multifamily	Garden	1983	2022	248	248	221	57	64,303	92.7%	6/25/2025
448	Cottages At 76	N/A	Multifamily	Garden	2022	N/A	91	N/A	N/A	N/A	173,341	94.5%	4/10/2025
449	The Parke At University Park	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1985	2025	102	16	8	N/A	153,941	96.1%	5/15/2025
450	Casa De Angelo	Sacramento-Roseville-Folsom, CA	Multifamily	Age Restricted	1979	2022	100	100	99	99	156,940	100.0%	6/25/2025
451	Covey Homes Harrison Bridge	Greenville-Anderson, SC	Multifamily	Townhome	2021	N/A	112	6	N/A	N/A	138,527	94.6%	6/10/2025
452	Carriage House Lofts	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Mid Rise	1898	2017	81	21	19	18	190,593	93.8%	6/30/2025
453	5550 Dorchester	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	High Rise	1949	N/A	124	75	10	10	123,992	92.7%	6/30/2025
454	Quartz Creek Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1988	N/A	70	70	N/A	N/A	219,043	95.7%	7/9/2025
455	Heritage Apartments	Durham-Chapel Hill, NC	Multifamily	Garden	2000	2023	143	143	127	24	107,091	95.1%	5/19/2025
456	Penn Garrison Lofts	Pittsburgh, PA	Multifamily	High Rise	1906	2001	167	140	10	N/A	91,496	95.2%	3/26/2025
457	Lion's Gate Apartment Homes	Walla Walla, WA	Multifamily	Garden	2004	N/A	96	29	N/A	N/A	156,771	99.0%	5/16/2025
458	Powder Mills Apartments	York-Hanover, PA	Multifamily	Garden	1973	N/A	224	75	N/A	N/A	66,622	98.2%	4/1/2025
459	Augusta Road Apartments	Greenville-Anderson, SC	Multifamily	Garden	1972	N/A	279	279	278	5	53,426	97.1%	3/19/2025
460	Cumberland Trace Village Apartments	Bowling Green, KY	Multifamily	Garden	2013	N/A	144	144	N/A	N/A	100,424	91.7%	6/30/2025
461	Iron Point Apartments	Albany-Schenectady-Troy, NY	Multifamily	Garden	2013	N/A	108	108	N/A	N/A	133,417	94.4%	7/20/2025
462	The Veranda	Corpus Christi, TX	Multifamily	Garden	1973	2024	196	194	101	14	73,133	93.9%	6/25/2025
463	Waterford Square Apartments	St. Louis, MO-IL	Multifamily	Garden	1973	2024	160	160	152	96	89,194	97.5%	6/30/2025
464	Legacy Commons At Signal Hills - Taxable Tail	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Age Restricted	2021	N/A	247	247	247	81	197,854	93.5%	3/19/2025
465	Gathyr Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily		2023	N/A	103	85	15	6	137,680	95.1%	4/9/2025
466	The Verge	Las Cruces, NM	Multifamily	Student	2006	N/A	492	N/A	N/A	N/A	28,801	96.1%	4/18/2025
467	Concord Court	Reading, PA	Multifamily	Garden	1968	2021	144	126	9	N/A	98,222	97.9%	5/1/2025
468	L2 At Willow Creek	Dayton-Kettering, OH	Multifamily	Garden	2012	N/A	116	10	N/A	N/A	121,638	99.1%	6/30/2025
469	The Slate Charlotte	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1986	2023	120	120	84	1	117,542	96.7%	6/30/2025
470	Ace Flats	Boston-Cambridge-Newton, MA-NH	Multifamily	Mid Rise	2020	N/A	55	15	10	9	254,545	94.5%	5/8/2025
471	Residences At The Landing	Kerrville, TX	Multifamily	Garden	2021	N/A	120	120	N/A	N/A	116,667	100.0%	4/21/2025
472	Collins Lofts	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Mid Rise	1886	2024	86	86	16	N/A	162,733	98.8%	3/4/2025
473	Cheswick Village	Lafayette-West Lafayette, IN	Multifamily	Garden	1994	2024	123	119	N/A	N/A	113,732	96.7%	4/30/2025
474	Coventry Park	Tulsa, OK	Multifamily	Garden	1977	2024	256	256	229	110	54,590	90.6%	5/18/2025
475	Greenway Apartments	North Port-Sarasota-Bradenton, FL	Multifamily	Garden	1964	2012	130	111	N/A	N/A	106,600	94.6%	4/16/2025
476	The Lofts At Chimney Hill	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Mid Rise	1881	1997	87	73	5	N/A	158,621	98.9%	6/30/2025
477	Oxford Terrace Apartments	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Garden	1972	N/A	132	131	124	115	104,030	99.2%	6/30/2025
478	Preston Oaks	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1979	N/A	200	200	146	37	68,475	93.0%	4/29/2025
479	Forestbrook Apartments	Columbia, SC	Multifamily	Garden	1974	2022	180	180	37	10	75,239	92.2%	6/30/2025
480	Avenida North Apartments	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1962	2024	108	108	39	N/A	125,102	90.0%	6/30/2025
481	Rio Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1969	2022	184	184	183	131	73,424	89.1%	6/30/2025
482	Valley Terrace Apartments	Durham-Chapel Hill, NC	Multifamily	Garden	1966	2024	130	130	130	58	103,046	91.5%	6/30/2025
483	808 West Apartments	Cullowhee, NC	Multifamily	Student	1966	N/A	314	12	8	N/A	42,548	99.4%	6/30/2025
484	Linden At Elmtree	Hagerstown-Martinsburg, MD-WV	Multifamily	Townhome	1987	2024	97	91	26	2	137,309	99.0%	6/30/2025
485	Willow Creek	New Orleans-Metairie, LA	Multifamily	Garden	1985	N/A	162	158	3	N/A	81,793	98.8%	3/14/2025
486	Crogman School Lofts	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1920	2024	111	108	74	49	118,387	94.6%	5/27/2025
487	Aston Villa Apartments	Columbus, OH	Multifamily	Garden	1971	2023	264	264	264	264	49,666	94.3%	6/30/2025
488	Pineview Terrace	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1989	2023	120	120	1	N/A	109,083	95.8%	6/25/2025
489	Overlook At Brook Run II	Richmond, VA	Multifamily	Garden	2001	N/A	126	126	126	61	103,619	83.3%	3/31/2025
490	Eden Of Reynoldsburg	Columbus, OH	Multifamily	Garden	1974	2024	181	181	158	122	72,055	97.2%	6/30/2025
491	605 W 112th St	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1904	1983	62	N/A	N/A	N/A	209,677	98.4%	3/31/2025
492	Estates At Lake Cecile	Orlando-Kissimmee-Sanford, FL	Multifamily	Townhome	2009	2025	72	N/A	N/A	N/A	179,194	77.8%	8/15/2025
493	Cross Creek	Columbus, GA-AL	Multifamily	Garden	1978	2023	200	200	18	N/A	64,420	92.5%	6/30/2025
494	Walnut Creek	New Orleans-Metairie, LA	Multifamily	Garden	1984	N/A	163	160	13	1	78,813	96.3%	3/14/2025
495	421 At Whitsett	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Garden	1985	2024	84	82	N/A	N/A	150,000	97.6%	4/8/2025
496	Stonehedge Apartments	Lansing-East Lansing, MI	Multifamily	Garden	1987	N/A	175	175	105	18	72,000	94.9%	6/30/2025
497	162TEN	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2017	N/A	96	96	86	6	130,885	94.8%	6/30/2025

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
498	Holmes Lake By Broadmoor	Lincoln, NE	Multifamily	Garden	1996	N/A	144	139	24	N/A	85,097	97.2%	3/28/2025
499	The Aura F/k/a The Aurea	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Mid Rise	2023	N/A	48	6	5	N/A	255,208	100.0%	5/28/2025
500	Beekman Towers	Plattsburgh, NY	Multifamily	Age Restricted	1974	2025	124	124	118	118	98,668	96.8%	1/31/2025
501	Jefferson Townhomes	Richmond, VA	Multifamily	Townhome	1968	N/A	218	218	218	218	55,872	92.7%	4/4/2025
502	Treece Meadows	Lafayette-West Lafayette, IN	Multifamily	Garden	1974	2024	148	148	138	14	82,162	96.0%	6/30/2025
503	700 Bangs Avenue	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2018	N/A	42	N/A	N/A	N/A	289,310	97.6%	7/31/2025
504	3030 Middletown Road	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2012	N/A	46	N/A	N/A	N/A	262,848	100.0%	6/30/2025
505	B-Side Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Mid Rise	2021	N/A	147	146	120	46	81,633	89.8%	6/30/2025
506	La Promesa	Odessa, TX	Multifamily	Garden	1978	2012	136	136	136	129	88,235	95.6%	4/21/2025
507	Summerfield Apartments	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Garden	1988	2025	108	107	46	N/A	111,111	91.7%	6/30/2025
508	Meadowview Townhomes	Cincinnati, OH-KY-IN	Multifamily	Townhome	1994	N/A	128	127	107	20	93,516	95.3%	6/30/2025
509	Sun Pointe Apartments	El Paso, TX	Multifamily	Garden	1972	2022	146	146	146	142	81,783	98.6%	3/31/2025
510	Historical Park Apartments	Utica-Rome, NY	Multifamily	Age Restricted	1973	2025	121	121	118	118	98,306	96.7%	3/27/2025
511	The Retreat At 445	Montgomery, AL	Multifamily	Garden	1995	2025	136	136	5	4	87,353	95.6%	6/30/2025
512	Country Club Apartments	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1988	2021	110	110	66	13	107,591	94.5%	4/16/2025
513	University Commons Apartment Living	Williston, ND	Multifamily	Garden	2015	N/A	218	218	114	4	54,128	96.8%	4/22/2025
514	Cotton Crossing	San Antonio-New Braunfels, TX	Multifamily	Garden	2003	2023	118	109	9	N/A	99,915	93.2%	3/25/2025
515	Aura At Midtown	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1959	2023	96	94	14	5	120,667	90.0%	6/30/2025
516	Cedar Park Pointe MHC	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Manufactured Housing Community	1975	N/A	174	174	174	174	65,868	99.4%	6/30/2025
517	Forest Ridge Apartments	Cleveland-Elyria, OH	Multifamily		1958	N/A	220	220	220	163	51,864	92.3%	6/30/2025
518	Whispering Winds Of Rochester Hills	Detroit-Warren-Dearborn, MI	Multifamily		1991	N/A	137	136	1	N/A	83,102	97.1%	6/30/2025
519	Ridge Garden Apartments	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily		1971	N/A	132	132	132	130	85,614	97.7%	6/30/2025
520	Liberty Crossing Apartments	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily		1972	N/A	96	96	76	N/A	117,344	94.8%	5/2/2025
521	Valley Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily		1968	N/A	66	1	N/A	N/A	170,333	95.5%	7/21/2025
522	Oak Park Townhomes	Visalia, CA	Multifamily		1987	2024	80	7	2	N/A	140,092	90.0%	8/27/2025
523	Seminole Gardens	Riverside-San Bernardino-Ontario, CA	Multifamily		1968	2019	60	59	59	35	185,633	100.0%	6/30/2025
524	Park Place Apartments	Raleigh-Cary, NC	Multifamily		1999	N/A	100	100	100	87	111,150	95.0%	5/8/2025
525	Maple Ridge Apartments	Raleigh-Cary, NC	Multifamily		1994	N/A	95	95	95	85	115,389	98.9%	5/8/2025
526	Forest Trail Apartments	Tuscaloosa, AL	Multifamily	Garden	2007	N/A	248	248	70	1	44,069	98.4%	2/26/2025
527	San Dee Townhouses	Detroit-Warren-Dearborn, MI	Multifamily	Townhome	1969	N/A	140	140	106	31	78,021	87.9%	6/30/2025
528	Portside Villas	Corpus Christi, TX	Multifamily	Garden	2003	N/A	144	110	108	39	75,576	93.8%	6/30/2025
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1981	2021	192	192	168	63	56,641	94.8%	6/30/2025
530	The Reserve At Franklin Glenn	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1995	N/A	134	134	134	59	81,090	93.0%	8/27/2025
531	Arbor Crest	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Age Restricted	2004	N/A	80	80	77	14	135,000	93.8%	4/15/2025
532	Boulder Ridge	N/A	Multifamily	Garden	2011	N/A	168	168	166	20	64,071	90.5%	8/31/2025
533	Cielo At University	Jacksonville, FL	Multifamily	Garden	1964	2024	138	138	93	6	77,920	92.0%	3/28/2025
534	Heritage Square	Waco, TX	Multifamily	Garden	1985	N/A	208	205	77	8	51,423	89.9%	4/29/2025
535	The Balcony Auburn	Auburn-Opelika, AL	Multifamily	Student	2016	N/A	102	N/A	N/A	N/A	104,451	97.1%	9/9/2025
536	River Lofts	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1974	2025	74	73	5	1	142,794	90.5%	5/31/2025
537	Waterfront At The Strand	Kingston, NY	Multifamily	Townhome	1987	N/A	67	57	N/A	N/A	157,104	100.0%	6/30/2025
538	Hills Of Thousand Oaks Apartments	Oxnard-Thousand Oaks-Ventura, CA	Multifamily	Garden	1973	N/A	52	N/A	N/A	N/A	200,962	92.3%	4/16/2025
539	Aviara Flats Taxable Tail	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	2024	N/A	372	372	372	23	196,962	91.4%	6/30/2025
540	Pine Tree Apartments	Columbia, SC	Multifamily	Garden	1973	2022	200	200	200	169	51,350	98.0%	4/30/2025
541	10Ten On Main	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1986	2021	84	84	46	3	121,929	91.7%	6/30/2025
542	Windscape Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1985	2024	154	154	95	N/A	66,097	89.6%	5/31/2025
543	Equinox On Pima	Tucson, AZ	Multifamily	Garden	1963	2023	107	104	2	N/A	94,860	95.3%	6/30/2025
544	Patriot Place	Florence, SC	Multifamily	Garden	1973	2022	168	131	1	N/A	60,357	94.0%	4/14/2025
545	Casa Flores	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	1973	N/A	86	14	12	12	116,616	94.2%	7/31/2025
546	East Forest Park II	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Garden	2024	N/A	66	66	N/A	N/A	151,515	98.5%	6/30/2025
547	Bloomfield On The River	Detroit-Warren-Dearborn, MI	Multifamily	Garden	1965	N/A	153	153	153	68	64,856	96.1%	6/30/2025
548	Belle Oak Apartments	New Orleans-Metairie, LA	Multifamily	Garden	1965	2024	120	120	40	N/A	82,683	93.3%	4/14/2025
549	Oak Creek	New Orleans-Metairie, LA	Multifamily	Garden	1987	2022	132	124	3	N/A	75,059	99.2%	3/14/2025
550	Wendover Gardens	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	1972	2024	104	104	13	3	94,663	96.2%	6/30/2025
551	Wagner Creek	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	High Rise	2017	N/A	73	70	57	32	133,021	100.0%	3/31/2025
552	Willow Crossing Townhomes	Dallas-Fort Worth-Arlington, TX	Multifamily	Townhome	2022	N/A	58	13	N/A	N/A	167,000	86.2%	5/6/2025
553	New Orleans Court	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1966	N/A	104	104	103	52	91,633	94.2%	6/16/2025
554	Westland Estates MHP - Pico Rivera	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Manufactured Housing Community	1981	N/A	69	68	N/A	N/A	137,841	100.0%	6/30/2025
555	Fieldside Apartments	Norwich-New London, CT	Multifamily		1970	2023	60	42	1	N/A	155,200	95.0%	7/31/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
556	Heritage Square South	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Age Restricted	2024	N/A	70	69	69	69	132,118	95.7%	1/1/2025
557	Heritage Senior Residences	Houston-The Woodlands-Sugar Land, TX	Multifamily	Age Restricted	2023	N/A	135	126	94	64	68,444	93.3%	3/31/2025
558	Riverwood Apartments	Reno, NV	Multifamily	Garden	1980	2024	340	339	331	106	27,171	96.0%	6/30/2025
559	Boulevard East	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2021	N/A	39	3	3	2	234,641	97.4%	3/3/2025
560	Avia Lofts At Maple Road	Buffalo-Cheektowaga, NY	Multifamily	Garden	1986	2021	112	48	N/A	N/A	81,650	94.6%	6/30/2025
561	Pinehurst Villas	Auburn-Opelika, AL	Multifamily	Garden	1996	2024	104	104	104	58	87,500	96.2%	6/30/2025
562	Los Arboles Apartments	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	1964	N/A	87	6	3	3	103,563	97.7%	5/14/2025
563	Mount Hermon Apartments	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Age Restricted	2025	N/A	104	104	104	31	84,480	99.0%	4/24/2025
564	Summerset Estates MHC	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Manufactured Housing Community	1976	2013	112	111	111	111	78,125	100.0%	7/31/2025
565	Inwood Place	Palestine, TX	Multifamily	Garden	1985	2023	128	124	28	26	68,318	98.4%	7/1/2025
566	Bluegrass Village Pointe MHC	Morgantown, WV	Multifamily	Manufactured Housing Community	1993	N/A	187	187	187	187	46,615	98.4%	6/30/2025
567	Bass Lake Crossing Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1970	N/A	140	140	140	120	61,801	92.1%	6/30/2025
568	Oswego Village	Lancaster, PA	Multifamily	Garden	1979	2017	67	67	63	61	128,254	100.0%	4/1/2025
569	Bright Meadows Townhomes	Baltimore-Columbia-Towson, MD	Multifamily	Townhome	1968	N/A	109	109	107	34	78,440	96.3%	6/30/2025
570	Cypress Creek	New Orleans-Metairie, LA	Multifamily	Garden	1989	2013	108	106	2	N/A	78,567	99.1%	3/14/2025
571	Old Orchard Estates	Davenport-Moline-Rock Island, IA-IL	Multifamily	Garden	1996	2021	144	144	144	97	58,861	95.8%	6/30/2025
572	Mosaic Apartments	Beaumont-Port Arthur, TX	Multifamily	Garden	1968	2020	122	121	26	N/A	69,426	95.9%	6/30/2025
573	Vista Lee Rosa Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Age Restricted	1984	N/A	100	100	80	55	84,437	100.0%	1/15/2025
574	Riverview Apartments	New Haven-Milford, CT	Multifamily	Mid Rise	1950	2015	88	84	1	N/A	95,284	98.9%	7/2/2025
575	Westview Apartments	Hartford-East Hartford-Middletown, CT	Multifamily	Garden	1986	2023	50	50	2	N/A	167,360	98.0%	7/31/2025
576	Meadowland MHP	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Manufactured Housing Community	1989	N/A	76	76	74	49	109,421	100.0%	6/30/2025
577	Clover Estates	Muskegon, MI	Multifamily	Manufactured Housing Community	1976	N/A	223	223	223	223	36,879	94.6%	6/30/2025
578	Isla Intersections TEL	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Mid Rise	2024	N/A	54	54	54	53	151,337	100.0%	1/23/2025
579	Pointe Lanier	Gainesville, GA	Multifamily	Garden	1986	2024	100	100	19	1	81,500	97.0%	6/30/2025
580	Aldea Manufactured Homes Community	Dallas-Fort Worth-Arlington, TX	Multifamily	Manufactured Housing Community	1965	N/A	115	115	115	108	70,139	87.0%	6/2/2025
581	Beech Pointe Apartments	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1976	N/A	192	191	29	10	41,398	98.4%	3/27/2025
582	Jacobs Hill	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Age Restricted	2006	N/A	103	103	102	26	77,165	99.0%	6/30/2025
583	Pennsauken Golf Course Villas	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	2013	N/A	48	9	N/A	N/A	165,521	97.9%	6/18/2025
584	Southington Estates MHC	Youngstown-Warren-Boardman, OH-PA	Multifamily	Manufactured Housing Community	1966	2022	150	150	150	150	51,800	93.3%	6/30/2025
585	Pepper Tree Heights Apartments	Buffalo-Cheektowaga, NY	Multifamily	Age Restricted	1979	2003	101	101	100	100	76,634	100.0%	3/1/2025
586	The Falls At Arlington	Columbus, OH	Multifamily	Garden	1986	2019	133	133	133	132	57,992	97.7%	7/10/2025
587	Regency Apartment Homes	Williston, ND	Multifamily	Garden	2014	N/A	144	144	46	1	53,472	93.1%	4/22/2025
588	West Park Estates MHC	Akron, OH	Multifamily	Manufactured Housing Community	1960	2022	169	169	169	169	45,355	95.3%	6/30/2025
589	Eagle Crest	Williston, ND	Multifamily	Garden	2013	N/A	168	168	167	77	44,643	91.7%	6/23/2025
590	Highlander Place Apartments	Fayetteville, NC	Multifamily	Garden	1977	N/A	142	142	45	18	52,817	96.5%	6/2/2025
591	Longfellow Apartments	Beaumont-Port Arthur, TX	Multifamily	Garden	1965	2024	140	124	2	1	53,571	94.3%	3/7/2025
592	Richland Court	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1965	N/A	90	90	90	71	82,967	94.4%	6/16/2025
593	Claggion Portfolio Link Loan 2	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1931	2025	38	38	37	36	194,632	94.7%	7/8/2025
594	Carolina Court Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	1916	2024	72	72	42	8	102,458	91.7%	7/10/2025
595	Chinook Ballard	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2022	N/A	56	53	34	6	131,571	91.1%	5/1/2025
596	Oak Tree Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2023	N/A	36	6	4	3	204,028	97.2%	6/12/2025
597	St. Elizabeth's Manor	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Age Restricted	1999	2025	80	79	79	79	91,731	93.8%	4/25/2025
598	Golden Pond Phase I	Springfield, MO	Multifamily	Garden	2005	N/A	122	121	103	21	59,721	93.4%	4/29/2025
599	Ekos At Lake Shadow	Orlando-Kissimmee-Sanford, FL	Multifamily	Garden	2024	N/A	96	96	63	29	73,625	99.0%	6/30/2025
600	The E'Laan Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Mid Rise	2018	N/A	71	62	1	N/A	99,282	94.4%	6/30/2025
601	Park View Apartments	Riverside-San Bernardino-Ontario, CA	Multifamily	Garden	1978	2025	99	99	16	9	71,040	87.9%	4/2/2025
602	Villa Estates MHC	Omaha-Council Bluffs, NE-IA	Multifamily	Manufactured Housing Community	1973	N/A	138	138	138	138	49,036	100.0%	5/29/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
603	The Marquis Apartments	New Orleans-Metairie, LA	Multifamily	Garden	2009	N/A	250	163	151	121	27,000	94.4%	6/25/2025
604	Coral Hills Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1973	2024	172	172	172	88	39,176	97.7%	6/30/2025
605	Manchester On May	Oklahoma City, OK	Multifamily	Garden	1960	2024	100	100	100	28	67,050	91.0%	7/15/2025
606	Whispering Oaks	N/A	Multifamily	Garden	2005	N/A	120	120	104	36	55,439	95.8%	7/1/2025
607	Jamacha Glen Apartments	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Garden	2001	N/A	52	52	50	50	125,942	98.1%	6/30/2025
608	585 Wales Avenue	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1905	N/A	36	27	N/A	N/A	181,436	100.0%	4/9/2025
609	Torrey Pines MHP	Baton Rouge, LA	Multifamily	Manufactured Housing Community	1972	N/A	262	262	262	262	24,046	100.0%	3/1/2025
610	Cramer Hill Family	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	2022	N/A	75	75	75	72	83,900	97.3%	6/19/2025
611	Trilogy Homes	Kennewick-Richland, WA	Multifamily	Townhome	2022	N/A	27	N/A	N/A	N/A	231,481	96.3%	6/24/2025
612	Sleepy Ridge Apartments And Townhomes	Williston, ND	Multifamily	Garden	2012	N/A	92	52	48	16	67,598	87.0%	6/23/2025
613	Tara Hall Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1960	2017	166	166	166	165	37,289	91.0%	6/30/2025
614	Vision 149	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1909	N/A	105	102	92	79	58,143	99.0%	3/31/2025
615	1367 Sterling Place	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1922	N/A	57	56	39	20	106,807	100.0%	5/28/2025
616	Three Rivers Landing	Gulfport-Biloxi, MS	Multifamily	Garden	2008	2022	170	170	170	60	35,441	99.4%	6/30/2025
617	Merz Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2024	N/A	44	44	20	1	136,568	100.0%	4/24/2025
618	Westridge Apartments	Williston, ND	Multifamily	Garden	2012	2024	96	96	91	9	62,042	93.8%	6/11/2025
619	Sutton Gardens Cooperative	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Co-Op	1956	N/A	228	N/A	N/A	N/A	26,044	100.0%	2/18/2025
620	Meadowbrook Apartments	Tulsa, OK	Multifamily	Garden	1968	2025	117	117	117	16	50,094	92.3%	7/2/2025
621	Oaks White Rock Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1988	2021	207	190	49	1	28,186	96.6%	6/30/2025
622	French Creek Manor	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Age Restricted	2004	N/A	70	70	70	53	83,086	94.3%	6/30/2025
623	Arrow Palms MHP	Las Vegas-Henderson-Paradise, NV	Multifamily	Manufactured Housing Community	1971	N/A	86	86	86	86	67,349	100.0%	3/14/2025
624	Kings Manor Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1967	N/A	87	87	87	83	66,536	90.8%	6/30/2025
625	Gibraltar Pointe Apartments	Detroit-Warren-Dearborn, MI	Multifamily	Garden	1978	2024	82	82	80	11	70,122	97.6%	4/22/2025
626	The Cottages At White Oak	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Townhome	2001	2024	65	63	15	N/A	88,462	96.9%	4/7/2025
627	Birches At Esopus	Kingston, NY	Multifamily	Age Restricted	2007	2024	81	80	79	67	70,741	98.8%	6/30/2025
628	Crossview Courts	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1971	2024	167	167	152	34	33,725	90.4%	8/31/2025
629	Midtown Apartments	Albany-Schenectady-Troy, NY	Multifamily	Garden	1978	N/A	101	101	101	98	55,436	98.0%	8/31/2025
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	San Francisco-Oakland-Berkeley, CA	Multifamily	Assisted Living	1962	2007	46	31	27	25	120,881	93.5%	3/31/2025
631	La Jolla Place	El Paso, TX	Multifamily	Garden	2012	2024	72	72	N/A	N/A	76,528	100.0%	6/19/2025
632	Sanctuary Gardens	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	2024	N/A	78	78	78	66	70,553	97.4%	6/30/2025
633	1643-1645 New York Ave	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2018	2025	16	5	5	5	341,250	100.0%	3/31/2025
634	Claggion Portfolio Link Loan 1	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1941	2025	35	35	35	35	154,714	100.0%	7/8/2025
635	Jeffery And Coles	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1924	2024	58	58	55	37	92,276	93.1%	4/2/2025
636	The Hampshire Apartments	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1936	2022	56	56	54	34	95,332	96.4%	3/31/2025
637	Sunset Flats	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1967	2024	29	29	5	N/A	183,621	96.6%	5/21/2025
638	Cedar Glen Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1964	N/A	64	64	64	61	81,992	87.5%	6/30/2025
639	Forest Glenn	Dallas-Fort Worth-Arlington, TX	Multifamily	Manufactured Housing Community	2000	N/A	64	64	64	64	81,953	95.3%	5/15/2025
640	Vessel Bank Street	Norwich-New London, CT	Multifamily	Mid Rise	2024	N/A	30	N/A	N/A	N/A	174,773	100.0%	3/26/2025
641	The Retro On 32nd Street Apartments	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1968	2022	62	62	34	4	83,984	87.1%	6/30/2025
642	Zang Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1960	2022	52	52	2	2	100,019	98.1%	4/14/2025
643	Long Point Plaza Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1960	2018	100	100	100	44	52,000	96.0%	6/9/2025
644	Locomotive Lofts	Pittsburgh, PA	Multifamily	Garden	2013	N/A	34	N/A	N/A	N/A	152,441	91.2%	4/28/2025
645	Roosevelt West Apartments	Williston, ND	Multifamily	Garden	2012	2024	94	94	94	55	53,755	93.6%	6/11/2025
646	Crosswinds Apartments	Des Moines-West Des Moines, IA	Multifamily	Garden	1994	2012	120	120	120	110	42,017	89.2%	3/31/2025
647	1422 N Milwaukee	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1869	2017	20	1	1	N/A	252,000	95.0%	5/1/2025
648	Shoal Pointe Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1970	2025	87	87	81	10	56,697	92.0%	6/26/2025
649	Golden Glow Tower	Boise City, ID	Multifamily	Age Restricted	1969	N/A	64	64	64	50	76,578	100.0%	7/8/2025
650	600 E 21st Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1931	N/A	61	59	35	17	80,328	98.4%	7/1/2025
651	1601 Colorado Apartments	Denver-Aurora-Lakewood, CO	Multifamily	Garden	2007	N/A	112	112	112	112	43,562	93.8%	3/25/2025
652	The Grove At Rampart	San Antonio-New Braunfels, TX	Multifamily	Garden	1966	2024	64	64	55	21	76,094	93.8%	7/11/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
653	Stonebrook Of Franklin	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1976	2024	46	46	44	4	105,457	95.7%	5/31/2025
654	Ridgewood Apartments	Raleigh-Cary, NC	Multifamily	Townhome	1998	N/A	50	50	49	49	96,840	96.0%	4/23/2025
655	Blanket Mills Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1889	2024	60	60	59	57	80,517	100.0%	2/1/2025
656	Archer Crossing	Augusta-Richmond County, GA-SC	Multifamily	Garden	2003	N/A	74	74	57	N/A	65,041	98.6%	5/31/2025
657	11 Cooper Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2018	N/A	24	N/A	N/A	N/A	200,500	91.7%	4/16/2025
658	131-135 W 138th Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1910	2024	25	10	9	2	191,040	100.0%	6/1/2025
659	Renaissance Villa	Columbus, GA-AL	Multifamily	Garden	1982	N/A	72	72	68	62	66,111	94.4%	4/1/2025
660	The Retreat At Selma	Raleigh-Cary, NC	Multifamily	Garden	2024	N/A	84	84	84	84	55,852	95.2%	4/1/2025
661	172-176 Grand Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1900	2023	19	1	N/A	N/A	244,474	100.0%	3/31/2025
662	3101 Laguna Street	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1964	2025	14	3	1	1	330,357	100.0%	6/2/2025
663	Woodstone Apartment Homes	Tulsa, OK	Multifamily	Garden	1982	2025	40	40	N/A	N/A	115,500	92.5%	6/23/2025
664	Monroe Place Apartments	St. Louis, MO-IL	Multifamily	Garden	1968	N/A	108	108	108	108	42,731	99.1%	7/23/2025
665	Sycamore Square Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1980	2025	66	66	64	46	69,621	98.5%	6/25/2025
666	Highland Square	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1973	N/A	104	104	101	56	43,837	97.1%	7/10/2025
667	Fairfield Manor	Bay City, MI	Multifamily	Manufactured Housing Community	1986	N/A	137	137	137	137	33,204	90.5%	4/29/2025
668	Avala Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily	Mid Rise	2023	N/A	35	35	25	2	128,971	97.1%	4/28/2025
669	Larpenteur Villa Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1969	2023	82	82	82	82	54,247	100.0%	6/30/2025
670	323 Pine	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2019	2024	20	N/A	N/A	N/A	222,200	100.0%	3/1/2025
671	831 Forest Avenue	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	2024	N/A	15	15	15	15	291,533	100.0%	5/6/2025
672	Afton Grove	Oklahoma City, OK	Multifamily	Garden	2019	2025	30	30	N/A	N/A	145,300	96.7%	5/8/2025
673	Las Palmas	Las Vegas-Henderson-Paradise, NV	Multifamily	Manufactured Housing Community	1963	N/A	59	59	59	59	73,508	100.0%	3/14/2025
674	Oak Terrace Apartments	Traverse City, MI	Multifamily	Age Restricted	1985	N/A	48	48	48	41	90,333	97.9%	5/19/2025
675	Hawthorne Court	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1948	2025	28	28	21	2	154,643	96.4%	5/31/2025
676	Cedar Gate Apartments	Minneapolis-St. Paul-Bloomington, MN-WI	Multifamily	Garden	1967	N/A	48	48	48	28	89,982	93.8%	9/30/2025
677	873 East 228th Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2024	N/A	16	15	15	15	265,063	93.8%	6/30/2025
678	Prince Place Townhomes	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Townhome	2024	N/A	19	N/A	N/A	N/A	222,579	100.0%	5/8/2025
679	Riverfront Apartments	Kansas City, MO-KS	Multifamily	Garden	1987	2024	72	72	72	72	58,562	90.3%	7/9/2025
680	Premier Club	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1971	2024	88	88	88	12	47,852	95.5%	5/21/2025
681	Founders Square Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Age Restricted	2024	N/A	60	60	59	34	69,864	96.7%	5/23/2025
682	Lewisville MHP	Dallas-Fort Worth-Arlington, TX	Multifamily	Manufactured Housing Community	1970	N/A	53	53	53	53	78,981	88.7%	5/19/2025
683	Ridge Crest Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1973	2016	52	52	52	13	80,269	96.2%	6/17/2025
684	2216 Main Street	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	2007	N/A	7	N/A	N/A	N/A	595,571	100.0%	3/1/2025
685	Generals Greene	Dover, DE	Multifamily	Garden	1996	2023	54	54	54	17	76,105	92.6%	6/30/2025
686	Arbours At Williston	Gainesville, FL	Multifamily	Garden	2006	N/A	72	72	72	72	56,778	100.0%	2/21/2025
687	HomeTowne At Conway	Little Rock-North Little Rock-Conway, AR	Multifamily	Age Restricted	2007	N/A	102	102	101	75	39,873	90.2%	4/8/2025
688	Vail Apartments	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1982	2024	60	60	60	31	66,767	90.0%	4/30/2025
689	The Lofts At Elmsley Crossing	Greensboro-High Point, NC	Multifamily	Garden	2023	N/A	84	84	84	57	47,649	98.8%	3/31/2025
690	Fulham Terrace	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Age Restricted	2024	N/A	116	116	103	42	34,427	100.0%	5/2/2025
691	Palm Harbor Apartments	Beaumont-Port Arthur, TX	Multifamily	Garden	1977	2022	75	73	48	12	53,200	96.0%	3/18/2025
692	Jacobs Landing	Louisville/Jefferson County, KY-IN	Multifamily	Garden	1969	2024	62	62	62	57	63,774	98.4%	3/6/2025
693	Park West MHP	Sacramento-Roseville-Folsom, CA	Multifamily	MHC Age Restricted	1974	N/A	57	57	57	57	68,421	100.0%	6/30/2025
694	Summerfield Plaza	Sacramento-Roseville-Folsom, CA	Multifamily	Age Restricted	1985	2007	40	40	40	38	97,228	92.5%	6/30/2025
695	Turnberry Cove	Gulfport-Biloxi, MS	Multifamily	Garden	2023	N/A	27	27	23	23	143,037	100.0%	7/31/2025
696	La Villa	Las Vegas-Henderson-Paradise, NV	Multifamily	Manufactured Housing Community	1961	N/A	67	67	67	67	57,313	89.6%	3/31/2025
697	Cornerstone Residences	Denver-Aurora-Lakewood, CO	Multifamily	Mid Rise	2008	N/A	51	51	51	51	73,294	98.0%	5/19/2025
698	Washington Valley Apartments	Williston, ND	Multifamily	Garden	2013	2024	72	72	72	49	51,806	91.7%	6/10/2025
699	Midland Ave 400-410	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1960	2024	22	14	N/A	N/A	168,636	95.5%	6/30/2025
700	Residence At Canopy Pointe	Wilmington, NC	Multifamily	Age Restricted	2024	N/A	72	72	68	41	51,389	94.4%	6/30/2025
701	Lowden Lane Senior Apartments	Redding, CA	Multifamily	Age Restricted	2023	N/A	61	61	60	60	60,476	98.4%	3/31/2025
702	Avanti Legacy At Emerald Point	McAllen-Edinburg-Mission, TX	Multifamily	Age Restricted	2024	N/A	90	90	84	28	40,194	96.7%	3/17/2025
703	Cornerstone Apartments	Louisville/Jefferson County, KY-IN	Multifamily	Mid Rise	1902	2024	50	50	45	24	70,900	98.0%	5/21/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
704	142 Erasmus Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2018	N/A	10	N/A	N/A	N/A	353,700	100.0%	7/18/2025
705	Hamilton Hills	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	2024	N/A	52	52	52	11	67,963	96.2%	6/30/2025
706	Arbours At Madison	N/A	Multifamily	Garden	2007	N/A	72	72	72	23	49,083	100.0%	2/21/2025
707	Lyndon	St. Louis, MO-IL	Multifamily	Garden	1907	2016	26	26	2	N/A	135,000	96.2%	5/28/2025
708	137-141 Center Apartments	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1921	2025	36	36	27	12	96,959	100.0%	7/14/2025
709	Station Flats	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1962	2023	21	21	16	N/A	163,952	95.2%	4/22/2025
710	Carriage Court	Winnemucca, NV	Multifamily	Manufactured Housing Community	2002	N/A	100	100	100	100	34,380	99.0%	3/31/2025
711	Chateau Royale Apartments	Louisville/Jefferson County, KY-IN	Multifamily		1965	2024	62	62	62	24	55,323	96.8%	3/26/2025
712	North Pointe Commons	Indianapolis-Carmel-Anderson, IN	Multifamily		1965	N/A	72	72	72	69	46,917	95.8%	6/30/2025
713	Ravenscourt Apartments	San Jose-Sunnyvale-Santa Clara, CA	Multifamily		1962	2025	16	16	13	N/A	210,500	100.0%	5/7/2025
714	Overton Gardens Apartments Poplar And Washington	Memphis, TN-MS-AR	Multifamily		1925	2016	44	43	9	N/A	76,023	97.7%	6/4/2025
715	Park Manor Apartments	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily		1967	2023	52	52	51	40	63,788	92.3%	7/15/2025
716	Kittery Ridge Apartments	New Castle, PA	Multifamily		1991	2025	49	49	49	31	67,571	100.0%	7/1/2025
717	Elevation On Airline	Victoria, TX	Multifamily		1972	2024	56	56	54	N/A	59,102	92.9%	6/30/2025
718	Highlands Manor	Deltona-Daytona Beach-Ormond Beach, FL	Multifamily	Age Restricted	1996	2023	63	63	63	62	52,365	100.0%	3/31/2025
719	Lakeshore Towers	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1964	2025	22	21	10	4	149,364	100.0%	6/10/2025
720	37 Sheafe Street	Boston-Cambridge-Newton, MA-NH	Multifamily	Garden	1900	N/A	8	N/A	N/A	N/A	405,375	100.0%	4/30/2025
721	Hillsdale Townhouses	San Jose-Sunnyvale-Santa Clara, CA	Multifamily	Townhome	1965	2009	48	48	48	46	67,188	100.0%	3/11/2025
722	Mercy Circle Apartments	Hilton Head Island-Bluffton, SC	Multifamily	Garden	1982	2025	42	42	33	1	76,736	95.2%	6/20/2025
723	Hampton Green Apartments	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1947	2025	16	16	16	16	201,250	100.0%	4/16/2025
724	Kings Court Apartments	Dayton-Kettering, OH	Multifamily	Garden	1964	2025	64	64	64	64	50,313	100.0%	6/5/2025
725	Delaney Court Apartments	Orlando-Kissimmee-Sanford, FL	Multifamily	Garden	1959	2024	36	36	N/A	N/A	88,306	100.0%	5/9/2025
726	St. J's Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	2017	N/A	22	20	6	N/A	143,955	95.5%	6/23/2025
727	12315 NE 9th Ave	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1947	2024	16	8	5	4	192,000	100.0%	6/4/2025
728	Winter Rose Apartments	Anchorage, AK	Multifamily	Garden	2023	N/A	40	40	35	35	76,500	95.0%	6/30/2025
729	Maple Highlands	Cleveland-Elyria, OH	Multifamily	Garden	1962	2025	104	104	104	104	29,221	97.1%	5/6/2025
730	N Los Robles Avenue 1091-1109	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1951	2024	20	3	N/A	N/A	148,250	100.0%	3/10/2025
731	Jennings Commons	Cleveland-Elyria, OH	Multifamily	Garden	1981	N/A	50	50	50	48	59,103	94.0%	6/30/2025
732	476 Humboldt St	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1930	2024	6	N/A	N/A	N/A	490,667	100.0%	2/18/2025
733	Walnut Court Apartments	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1949	2025	28	28	N/A	N/A	104,500	92.9%	6/16/2025
734	Bobette	Las Vegas-Henderson-Paradise, NV	Multifamily	MHC Age Restricted	1955	N/A	56	56	56	56	52,089	94.6%	3/14/2025
735	Papago Palms West Apartments	Phoenix-Mesa-Chandler, AZ	Multifamily		1994	2025	25	25	20	1	115,920	92.0%	6/18/2025
736	University Heights	Topeka, KS	Multifamily		1970	2024	102	102	102	102	28,314	85.3%	4/24/2025
737	Trone Villa	Austin-Round Rock-Georgetown, TX	Multifamily		1972	2019	20	20	N/A	N/A	144,000	95.0%	4/25/2025
738	Fletcher Black II	Panama City, FL	Multifamily	Garden	2024	N/A	64	64	64	12	44,566	100.0%	3/31/2025
739	Love Mill Apartments	N/A	Multifamily	Garden	2024	N/A	60	60	60	36	47,444	85.0%	6/30/2025
740	129 National City	San Diego-Chula Vista-Carlsbad, CA	Multifamily	Garden	2024	N/A	14	2	2	2	201,429	100.0%	6/30/2025
741	306 Bergen Avenue	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2023	N/A	18	6	2	2	156,012	88.9%	6/30/2025
742	Fairfield Victorian North	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1905	1990	17	N/A	N/A	N/A	164,588	88.2%	3/19/2025
743	Grinstead Manor	Louisville/Jefferson County, KY-IN	Multifamily	Garden	1960	2023	26	25	1	1	107,423	96.2%	5/22/2025
744	1317-1319 North Avenue And 811-813 Kilsyth Road	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1914	2017	9	N/A	N/A	N/A	309,889	100.0%	3/17/2025
745	Safe Harbor Apartments	Louisville/Jefferson County, KY-IN	Multifamily	Garden	2004	2025	41	41	41	30	67,683	95.1%	7/8/2025
746	Georgetown Senior Apartments	Winston-Salem, NC	Multifamily	Age Restricted	2025	N/A	70	70	70	32	39,254	100.0%	6/30/2025
747	Wayne Court Apartments	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1965	2025	29	29	28	N/A	93,759	96.6%	5/13/2025
748	The Jax	Phoenix-Mesa-Chandler, AZ	Multifamily	Townhome	2024	N/A	11	N/A	N/A	N/A	245,273	90.9%	5/1/2025
749	Dellview Crossing Apartments	San Antonio-New Braunfels, TX	Multifamily	Garden	1968	2024	40	40	12	11	66,250	97.5%	3/5/2025
750	Washburn Villas	Topeka, KS	Multifamily	Garden	1969	N/A	68	68	68	68	38,809	94.1%	4/23/2025
751	1723 West Virginia Ave NE	Washington-Arlington-Alexandria, DC-VA-MD-WV	Multifamily	Garden	1960	2025	9	9	7	7	289,444	100.0%	3/24/2025
752	Twenty Westgate	Kennewick-Richland, WA	Multifamily	Garden	1978	2023	20	20	2	1	130,150	100.0%	5/21/2025
753	Casa Nueva Apartments	Fremont, OH	Multifamily	Garden	1980	2024	64	64	64	58	40,528	100.0%	4/23/2025
754	12700 Highland Ave	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1968	2024	29	29	25	7	89,310	100.0%	4/14/2025
755	Westcliff Apts	Salt Lake City, UT	Multifamily	Garden	1924	2017	24	24	17	6	107,500	100.0%	5/22/2025
756	Wright View Apartments	Dayton-Kettering, OH	Multifamily	Mid Rise	1966	2024	48	47	43	34	53,500	91.7%	8/6/2025
757	Willoughby Estates MHC	Baltimore-Columbia-Towson, MD	Multifamily	Manufactured Housing Community	1969	N/A	43	43	43	43	58,488	100.0%	6/30/2025

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Appendix A

Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
758	Hunter's Highland Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1973	2024	23	23	22	5	109,130	95.7%	3/25/2025
759	Huntwood Apartments	Richmond, VA	Multifamily	Garden	1974	2025	32	32	32	28	78,313	93.8%	5/30/2025
760	Oakwood Apartments	Richmond, VA	Multifamily	Garden	1975	2025	32	32	32	32	78,188	96.9%	5/30/2025
761	White Pines Pointe MHC	Beckley, WV	Multifamily	Manufactured Housing Community	1970	N/A	121	121	121	121	20,653	94.2%	6/30/2025
762	Mayfair Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1969	2025	42	42	42	42	59,357	92.9%	6/5/2025
763	Sundance Paola Apartments	Kansas City, MO-KS	Multifamily	Garden	1999	2019	40	40	40	40	62,000	95.0%	4/22/2025
764	The Harrison	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1900	2025	32	27	8	N/A	77,344	96.9%	5/13/2025
765	Lombard Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	2019	N/A	18	18	4	1	137,222	94.4%	6/23/2025
766	MadGrey Apartments	Lansing-East Lansing, MI	Multifamily	Garden	1963	1985	48	48	48	17	51,371	97.9%	2/21/2025
767	Nordic Flats	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1968	2024	15	15	2	N/A	164,200	93.3%	4/18/2025
768	337 SE 4th Ave	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	2023	N/A	13	13	7	7	187,644	100.0%	3/20/2025
769	1717-1725 Marine Avenue	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1949	2023	12	N/A	N/A	N/A	201,167	100.0%	4/10/2025
770	685 E 183rd Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1913	N/A	45	45	35	18	53,333	100.0%	4/4/2025
771	Sundance II Paola Apartments	Kansas City, MO-KS	Multifamily	Garden	2003	N/A	40	40	40	40	59,950	100.0%	6/30/2025
772	E 7th St 97 1/2	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Mid Rise	1898	1987	11	3	1	N/A	217,273	100.0%	6/30/2025
773	Art Center Townhomes	Detroit-Warren-Dearborn, MI	Multifamily	Townhome	1975	2008	60	60	60	49	39,367	95.0%	7/25/2025
774	Indiana Portfolio - Lexington Arms Apartments	Indianapolis-Carmel-Anderson, IN	Multifamily	Garden	1965	2024	36	36	36	36	65,278	97.2%	3/24/2025
775	35-39 Second Avenue	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1910	2025	12	3	N/A	N/A	195,750	100.0%	4/1/2025
776	Ridglea Court	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1965	2020	26	26	1	N/A	88,346	96.2%	4/18/2025
777	Brightleaf Terrace	Charlotte-Concord-Gastonia, NC-SC	Multifamily	Garden	2023	N/A	72	72	72	72	31,633	93.1%	3/31/2025
778	Casa Coyote	Tucson, AZ	Multifamily	Garden	1977	2024	21	21	6	2	108,333	100.0%	5/6/2025
779	Augusta Portfolio	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1927	2024	22	22	19	7	102,818	100.0%	4/4/2025
780	The Elms Apartments	Austin-Round Rock-Georgetown, TX	Multifamily	Garden	1970	2024	32	32	32	32	70,594	90.6%	6/18/2025
781	429 Rogers Ave	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1905	2018	7	3	3	3	321,000	100.0%	5/10/2025
782	Hickory Hollow Senior Apartments	Memphis, TN-MS-AR	Multifamily	Age Restricted	2000	N/A	55	55	52	17	40,709	98.2%	6/30/2025
783	Park Place Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1984	2024	22	22	21	1	99,682	95.5%	6/30/2025
784	Woodview Commons Apartments	Akron, OH	Multifamily	Garden	1971	2013	36	36	36	36	60,306	91.7%	7/8/2025
785	7317 S. East End	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1927	2024	31	31	31	27	69,677	96.8%	4/3/2025
786	Stoneybrook Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1962	N/A	54	54	54	51	39,611	96.3%	4/1/2025
787	2020 Park Street	Hartford-East Hartford-Middletown, CT	Multifamily	Garden	1920	2025	25	25	25	13	84,840	96.0%	3/25/2025
788	Greenwood Park	Tuscaloosa, AL	Multifamily	Garden	2007	N/A	52	51	51	51	40,596	100.0%	6/30/2025
789	Belmont Ave W 3110	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	2008	N/A	6	N/A	N/A	N/A	348,833	100.0%	5/22/2025
790	Quail Run Estates	McMinnville, TN	Multifamily	Garden	2008	N/A	50	50	50	9	41,440	90.0%	6/30/2025
791	Captain's Quarters	Buffalo-Cheektowaga, NY	Multifamily	Garden	2023	N/A	11	N/A	N/A	N/A	185,818	100.0%	4/1/2025
792	118 Huron Street	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1928	N/A	8	2	1	1	253,250	100.0%	6/1/2025
793	Terra Park	Emporia, KS	Multifamily	Garden	1960	2022	94	94	94	94	21,489	89.4%	4/24/2025
794	Princeton Park Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1964	2013	64	64	64	56	31,250	98.4%	5/6/2025
795	52-58 Dayton	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1960	2024	16	16	13	12	124,188	100.0%	5/9/2025
796	S Manhattan Pl Apartments 919	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1926	2024	24	24	6	3	82,292	100.0%	6/30/2025
797	Layton Park	Ogden-Clearfield, UT	Multifamily	Garden	2006	2024	18	18	15	10	109,288	100.0%	4/11/2025
798	Greentree Court	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1968	2024	17	17	17	3	115,588	94.1%	6/30/2025
799	Goodman Lofts	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1900	2024	12	N/A	N/A	N/A	163,167	100.0%	4/15/2025
800	Brookside Apartments	Kansas City, MO-KS	Multifamily	Garden	1965	2024	54	54	54	51	35,963	96.3%	7/9/2025
801	The Carlton	Baltimore-Columbia-Towson, MD	Multifamily	Garden	1900	2024	12	12	2	N/A	159,833	100.0%	3/17/2025
802	Lincoln Street 18	Hartford-East Hartford-Middletown, CT	Multifamily	Garden	1928	2022	24	24	15	10	79,542	83.3%	6/30/2025
803	1200-10 W Loudon Street	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	2022	N/A	14	14	14	14	135,714	100.0%	6/2/2025
804	Spring Street Apartments	Nashville-Davidson--Murfreesboro--Franklin, TN	Multifamily	Garden	1973	2025	17	17	15	6	111,706	100.0%	5/21/2025
805	Taylor Townhomes	McAllen-Edinburg-Mission, TX	Multifamily	Townhome	2006	2025	40	40	N/A	N/A	47,000	92.5%	6/18/2025
806	Overton Gardens Apartments Madison	Memphis, TN-MS-AR	Multifamily	Garden	1917	2016	24	24	3	1	78,125	95.8%	6/4/2025
807	Garden Place Apartments	Detroit-Warren-Dearborn, MI	Multifamily	Garden	1968	2024	26	26	26	20	70,962	100.0%	2/26/2025
808	26 Orchard Street	Bridgeport-Stamford-Norwalk, CT	Multifamily	Garden	1900	2017	7	7	6	6	261,571	100.0%	5/23/2025
809	Indiana Portfolio - Lynnwood Apartments	Fort Wayne, IN	Multifamily	Garden	1983	2025	24	24	24	6	76,208	100.0%	3/24/2025
810	1115 Ponce De Leon Ave NE	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Garden	1920	2023	17	9	6	6	107,176	94.1%	5/20/2025
811	Pierce St	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1962	2025	24	24	23	6	75,917	95.8%	6/19/2025
812	1108 W 166th St	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1960	2025	10	N/A	N/A	N/A	180,401	100.0%	3/18/2025
813	112 N Pavilion Ave	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Garden	1900	2023	12	12	N/A	N/A	150,167	100.0%	6/12/2025
814	The Paddock Club & The Fairways Taxable Tail	Columbia, SC	Multifamily	Garden	1989	N/A	576	548	115	115	119,444	90.1%	6/30/2025
815	Chateau Apartments	Stockton, CA	Multifamily	Garden	1968	2023	23	23	6	2	77,696	95.7%	5/19/2025
816	608 N 9th Street	Phoenix-Mesa-Chandler, AZ	Multifamily	Garden	1965	2025	23	23	20	N/A	75,870	91.3%	6/19/2025
817	6648 & 6702 SE 80th Ave	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Townhome	1911	2025	17	17	11	1	102,529	100.0%	5/19/2025
818	The Archive	Baltimore-Columbia-Towson, MD	Multifamily	Garden	1900	2024	15	15	9	N/A	116,000	100.0%	6/30/2025
819	2237 Apartments	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1965	N/A	7	6	N/A	N/A	239,571	100.0%	3/4/2025
820	Kingshighway Blvd S 6010-6020	St. Louis, MO-IL	Multifamily	Garden	1940	2013	25	25	25	22	67,000	76.0%	7/10/2025
821	Illinois Garden Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1985	2025	36	36	36	20	45,833	100.0%	5/8/2025
822	Fairfield Terrace At Lynbrook Village	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1962	2018	16	6	4	2	101,313	100.0%	3/19/2025
823	Twin Oaks Annex	Louisville/Jefferson County, KY-IN	Multifamily	Garden	1969	2024	38	38	38	37	42,632	94.7%	5/15/2025
824	High Street 2028	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1955	2024	11	11	8	N/A	147,000	100.0%	4/28/2025
825	Matalee On Greenville	Dallas-Fort Worth-Arlington, TX	Multifamily	Garden	1960	2024	12	7	1	N/A	133,917	100.0%	6/12/2025
826	RR Hilliard West	Cleveland-Elyria, OH	Multifamily	Garden	1961	2024	13	13	1	1	123,462	100.0%	7/14/2025
827	Cottage Grove Ave S 9001-9007	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1964	2025	18	18	16	6	88,278	100.0%	5/6/2025
828	English Village	Greenville, NC	Multifamily	Garden	1992	2024	32	32	31	1	49,406	90.6%	3/13/2025
829	Camden Apartments	Kansas City, MO-KS	Multifamily	Garden	1968	2025	30	30	30	30	52,633	96.7%	4/9/2025
830	Campbell Ave N 5411	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1927	2024	8	2	2	2	196,625	100.0%	3/7/2025
831	Cascade Heights	Findlay, OH	Multifamily	Garden	2024	N/A	16	14	N/A	N/A	98,250	100.0%	6/30/2025
832	Trident & Diplomat Apartments	Detroit-Warren-Dearborn, MI	Multifamily	Garden	1960	2024	32	32	32	20	49,049	96.9%	5/7/2025
833	7221 Venetian St	Miami-Fort Lauderdale-Pompano Beach, FL	Multifamily	Garden	1969	2023	12	N/A	N/A	N/A	129,583	100.0%	7/28/2025
834	153 S Camden Dr	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1937	2024	8	N/A	N/A	N/A	193,375	100.0%	4/24/2025
835	Indiana Portfolio - Lightning Hill Apartments	N/A	Multifamily	Garden	1981	2024	24	24	24	13	64,417	95.8%	3/24/2025

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Loan No. / Property No.	Property Name	Metropolitan Statistical Area	Property Type	Property Subtype	Year Built	Year Renovated	Total Units	Affordable LI Units (<=80% AMI)	Affordable LI Units (<=60% AMI)	Affordable VLI Units (<=50% AMI)	Cut-Off Date Balance / Unit	Occupancy %	Occupancy As of Date
836	Cramer Hill Senior	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	Multifamily	Age Restricted	2024	N/A	55	54	54	51	28,066	98.2%	5/31/2025
837	Williston Meadows	Williston, ND	Multifamily	Garden	2012	2024	24	24	24	15	64,167	95.8%	6/10/2025
838	Indiana Portfolio - One Oak Place	Auburn, IN	Multifamily	Garden	1981	2024	24	24	24	12	64,000	95.8%	3/24/2025
839	Colony Square	Memphis, TN-MS-AR	Multifamily	Garden	1975	2025	28	28	28	28	54,750	100.0%	5/2/2025
840	548-552 Sheridan Rd	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1945	2024	12	11	N/A	N/A	127,250	91.7%	4/1/2025
841	Penny-Bradfred Duplexes	Oklahoma City, OK	Multifamily	Garden	1973	2025	16	16	15	1	94,375	100.0%	5/13/2025
842	2 Roosevelt Ave	Poughkeepsie-Newburgh-Middletown, NY	Multifamily	Garden	1932	2000	14	14	4	N/A	106,794	100.0%	4/28/2025
843	289 Grant Ave	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1929	2024	6	2	N/A	N/A	240,333	100.0%	2/24/2025
844	Brookfield Patio Homes - II	Buffalo-Cheektowaga, NY	Multifamily	Garden	2022	N/A	12	10	N/A	N/A	119,837	100.0%	3/21/2025
845	11457 State Street	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1963	2024	8	N/A	N/A	N/A	178,625	100.0%	5/14/2025
846	Fairview Court	Cleveland-Elyria, OH	Multifamily	Garden	1956	2025	20	20	20	N/A	71,200	100.0%	6/10/2025
847	Villa Maria	Seattle-Tacoma-Bellevue, WA	Multifamily	Garden	1986	2024	11	11	1	1	128,545	100.0%	7/2/2025
848	Willow Place Apartments Taxable Tail	Atlanta-Sandy Springs-Alpharetta, GA	Multifamily	Age Restricted	2024	N/A	182	182	182	11	120,104	98.9%	6/30/2025
849	The Domain	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	1972	2023	20	20	20	8	69,850	100.0%	3/24/2025
850	Bellaire Apartments	Cleveland-Elyria, OH	Multifamily	Garden	1964	N/A	36	36	36	36	38,694	100.0%	2/28/2025
851	101 N 3rd St	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1907	2023	5	N/A	N/A	N/A	276,728	100.0%	6/1/2025
852	Pine Hill	Orangeburg, SC	Multifamily	Garden	2008	N/A	72	72	72	43	19,139	95.8%	7/1/2025
853	Saginaw Ave S 7656	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1925	2024	19	19	18	12	72,474	94.7%	6/25/2025
854	Fairfield East At Farmingdale	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	1959	1990	12	N/A	N/A	N/A	113,417	75.0%	3/19/2025
855	Crowley Manor Apartments	Dallas-Fort Worth-Arlington, TX	Multifamily	Townhome	1975	2024	24	24	24	24	56,458	100.0%	3/26/2025
856	Westridge Woods Apartments	Raleigh-Cary, NC	Multifamily	Garden	1959	2024	16	16	16	9	83,250	93.8%	4/16/2025
857	3109 Bridgeport Way W	Seattle-Tacoma-Bellevue, WA	Multifamily	Townhome	1977	2022	7	7	2	1	188,286	100.0%	5/20/2025
858	Elliot Baymeadows Taxable Tail	Jacksonville, FL	Multifamily	Garden	1986	2022	352	347	141	N/A	124,716	89.8%	3/31/2025
859	Edgemont Apartments	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1964	2025	34	6	2	1	38,092	97.1%	5/5/2025
860	88 W Main St	Baltimore-Columbia-Towson, MD	Multifamily	Garden	1992	2025	16	16	16	15	80,722	93.8%	7/21/2025
861	Pineview Apartments	Williston, ND	Multifamily	Garden	2010	2024	32	32	32	32	40,219	100.0%	6/9/2025
862	Markwell Apartments	Portland-Vancouver-Hillsboro, OR-WA	Multifamily	Garden	1943	2025	18	18	12	2	71,167	88.9%	4/9/2025
863	Chipola Apartments	N/A	Multifamily	Age Restricted	1925	2018	48	48	47	44	26,585	97.9%	6/30/2025
864	Shelbyville Apartments	N/A	Multifamily	Garden	2010	2024	37	37	37	N/A	34,189	97.3%	6/20/2025
865	1222 William Howard Taft Rd	Cincinnati, OH-KY-IN	Multifamily	Garden	1930	2019	12	12	3	N/A	101,667	100.0%	6/3/2025
866	482 Howe Avenue	Bridgeport-Stamford-Norwalk, CT	Multifamily	Garden	1890	2024	7	7	1	1	173,661	100.0%	2/28/2025
867	The Alex Apartments	Lexington-Fayette, KY	Multifamily	Garden	1964	2024	32	32	32	32	37,552	100.0%	5/30/2025
868	1690 Teller St	Denver-Aurora-Lakewood, CO	Multifamily	Garden	1948	2024	8	8	6	N/A	150,000	100.0%	4/1/2025
869	Luna Lofts	Pittsburgh, PA	Multifamily	Garden	1912	2024	14	10	1	N/A	85,426	92.9%	5/12/2025
870	196 Elizabeth Street	New Haven-Milford, CT	Multifamily	Garden	1900	2025	9	9	3	2	132,831	100.0%	2/28/2025
871	Badger On Jackson	Amarillo, TX	Multifamily	Garden	1985	2024	30	30	30	30	39,707	96.7%	3/31/2025
872	Saadi Street Apartments	Houma-Thibodaux, LA	Multifamily	Garden	2010	2023	16	16	6	6	73,188	100.0%	5/6/2025
873	New Brookland Apartments	Columbia, SC	Multifamily	Garden	1985	2025	18	18	18	1	63,538	94.4%	6/30/2025
874	5239 Clara St	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1947	2025	7	4	N/A	N/A	162,751	100.0%	3/5/2025
875	7224 Walnut Ave	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1965	2024	8	8	1	1	140,750	100.0%	1/1/2025
876	Mid Town Apartments	Tampa-St. Petersburg-Clearwater, FL	Multifamily	Garden	1964	2022	16	15	N/A	N/A	70,250	100.0%	6/2/2025
877	614 Englewood	Buffalo-Cheektowaga, NY	Multifamily	Garden	1985	2024	12	12	N/A	N/A	92,000	100.0%	3/26/2025
878	2640 W Pratt Blvd	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1926	2024	5	N/A	N/A	N/A	216,400	100.0%	5/6/2025
879	Hirsch St W 3231	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1929	2023	7	6	N/A	N/A	152,286	100.0%	4/4/2025
880	Crossroads At Cedarwood	College Station-Bryan, TX	Multifamily	Garden	1987	N/A	36	36	36	36	29,417	97.2%	6/30/2025
881	202 E 2nd Ave	Phoenix-Mesa-Chandler, AZ	Multifamily	Townhome	1925	2025	10	10	2	N/A	105,600	100.0%	6/27/2025
882	Chappel Ave S 6756	Chicago-Naperville-Elgin, IL-IN-WI	Multifamily	Garden	1913	2023	12	12	12	4	86,417	100.0%	2/18/2025
883	Ecker Apts	Greensboro-High Point, NC	Multifamily	Garden	1930	2025	18	18	18	N/A	57,222	100.0%	6/13/2025
884	862 Shotwell Street	San Francisco-Oakland-Berkeley, CA	Multifamily	Garden	1900	2024	5	5	N/A	N/A	204,400	100.0%	6/6/2025
885	4609 Ellenwood Drive	Los Angeles-Long Beach-Anaheim, CA	Multifamily	Garden	1986	N/A	10	7	6	4	102,000	100.0%	2/25/2025
886	790 Elsmere Place	New York-Newark-Jersey City, NY-NJ-PA	Multifamily	Garden	2003	2025	6	6	4	3	168,000	100.0%	4/29/2025
887	120 West 900 South Apartments	Salt Lake City, UT	Multifamily	Garden	2024	N/A	9	9	9	N/A	111,111	100.0%	4/8/2025
888	331 W 18th St	Houston-The Woodlands-Sugar Land, TX	Multifamily	Garden	2017	N/A	12	N/A	N/A	N/A	83,034	100.0%	4/15/2025
889	Casa Azure Taxable Tail	Phoenix-Mesa-Chandler, AZ	Multifamily	Age Restricted	2024	N/A	196	196	196	52	170,985	98.0%	6/30/2025
890	Sable Ridge Apartments Taxable Tail	Denver-Aurora-Lakewood, CO	Multifamily	Age Restricted	2018	N/A	60	60	59	13	87,052	88.3%	6/30/2025

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
1	LTF-012 Loan #3	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	281,639,200	281,639,200	100.0%	281,639,200	1.345%	281,639,200
2	LTF-012 Loan #1	Refinance	6/30/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	211,229,400	211,229,400	100.0%	211,229,400	1.009%	211,229,400
3	LTF-012 Loan #2	Refinance	6/30/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	211,229,400	211,229,400	100.0%	211,229,400	1.009%	211,229,400
	Plaza On University Callaway House Apartments U Club On Woodward Campus Edge On Pierce The Province RIT The Village At Science Drive U Centre On College Chauncey Square Campus Edge Ann Arbor 601 Copeland Aggie Station	Refinance Refinance Refinance Refinance Refinance Refinance Refinance Refinance Refinance Refinance Refinance													
4	Parkview In Frisco	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	35,868,000	35,868,000	100.0%	35,868,000	0.171%	34,050,144
5	Solstice Senior Living At Grand Valley	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	33,044,000	33,044,000	100.0%	33,044,000	0.158%	31,369,269
6	Solstice Senior Living At Las Cruces	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	30,373,000	30,373,000	100.0%	30,373,000	0.145%	28,833,641
7	Solstice Senior Living At Auburn	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	30,174,000	30,174,000	100.0%	30,174,000	0.144%	28,644,726
8	Solstice Senior Living At Bangor	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	24,354,000	24,354,000	100.0%	24,354,000	0.116%	23,119,695
9	Solstice Senior Living At Fenton	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	24,115,000	24,115,000	100.0%	24,115,000	0.115%	22,892,808
10	Solstice Senior Living At Point Defiance	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	23,881,000	23,881,000	100.0%	23,881,000	0.114%	22,670,667
11	Pinebrook	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	23,657,000	23,657,000	100.0%	23,657,000	0.113%	22,458,020
12	Solstice Senior Living At Santa Rosa	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	23,294,000	23,294,000	100.0%	23,294,000	0.111%	22,113,417
13	Solstice Senior Living At Bellingham	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	23,078,000	23,078,000	100.0%	23,078,000	0.110%	21,908,365
14	Solstice Senior Living At Sun City West	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	21,673,000	21,673,000	100.0%	21,673,000	0.103%	20,574,573
15	Solstice Senior Living At Groton	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	21,524,000	21,524,000	100.0%	21,524,000	0.103%	20,433,124
16	Solstice Senior Living At Lee's Summit	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	21,287,000	21,287,000	100.0%	21,287,000	0.102%	20,208,136
17	Solstice Senior Living At Guilford	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	20,451,000	20,451,000	100.0%	20,451,000	0.098%	19,414,506
18	Solstice Senior Living At Kennewick	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	19,841,000	19,841,000	100.0%	19,841,000	0.095%	18,835,422
19	Solstice Senior Living At Mesa View	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	19,460,000	19,460,000	100.0%	19,460,000	0.093%	18,473,731
20	Solstice Senior Living At Apple Valley	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	17,093,000	17,093,000	100.0%	17,093,000	0.082%	16,226,695
21	Solstice Senior Living At Grapevine	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	17,017,000	17,017,000	100.0%	17,017,000	0.081%	16,154,547
22	Solstice Senior Living At Renton	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	16,473,000	16,473,000	100.0%	16,473,000	0.079%	15,638,118
23	Solstice Senior Living At East Amherst	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	16,025,000	16,025,000	100.0%	16,025,000	0.077%	15,212,824
24	Solstice Senior Living At Clovis	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	15,338,000	15,338,000	100.0%	15,338,000	0.073%	14,560,642
25	Solstice Senior Living At El Cajon	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	14,633,000	14,633,000	100.0%	14,633,000	0.070%	13,891,373
26	Solstice Senior Living At Columbia	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	14,525,000	14,525,000	100.0%	14,525,000	0.069%	13,788,846
27	Solstice Senior Living At Lodi	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	14,524,000	14,524,000	100.0%	14,524,000	0.069%	13,787,897
28	Solstice Senior Living At Bakersfield	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	14,489,000	14,489,000	100.0%	14,489,000	0.069%	13,754,671
29	Solstice Senior Living At Joliet	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	13,125,000	13,125,000	100.0%	13,125,000	0.063%	12,459,801
30	Solstice Senior Living At Fairport	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	12,667,000	12,667,000	100.0%	12,667,000	0.060%	12,025,013
31	Solstice Senior Living At Palatine	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	12,210,000	12,210,000	100.0%	12,210,000	0.058%	11,591,175
32	Solstice Senior Living At Rio Norte	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	11,828,000	11,828,000	100.0%	11,828,000	0.056%	11,228,535
33	Solstice Senior Living At Plano	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	11,600,000	11,600,000	100.0%	11,600,000	0.055%	11,012,091
34	Solstice Senior Living At Sandy	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	6,944,000	6,944,000	100.0%	6,944,000	0.033%	6,592,065
35	Solstice Senior Living At Corpus Christi	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,941,000	5,941,000	100.0%	5,941,000	0.028%	5,639,899
36	The Oak Cottage Of Santa Barbara Memory	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,795,000	5,795,000	100.0%	5,795,000	0.028%	5,501,299
37	Solstice Senior Living At Normandy Park	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,534,000	5,534,000	100.0%	5,534,000	0.026%	5,253,527
38	Solstice Senior Living At Austin	Acquisition	6/9/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,376,000	5,376,000	100.0%	5,376,000	0.026%	5,103,534
39	The Copper	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	525,090,000	525,090,000	100.0%	525,090,000	2.507%	507,032,083
40	Bella Vista At Hilltop	Refinance	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	227,260,000	227,260,000	100.0%	227,260,000	1.085%	222,732,997
41	The Monterey	Refinance	6/16/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	173,136,000	173,136,000	100.0%	173,136,000	0.827%	169,610,344
42	Park Sierra	Refinance	3/18/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	168,341,000	168,341,000	100.0%	168,341,000	0.804%	165,076,627
43	The Core Yard Stations	Refinance	8/4/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	166,205,000	166,205,000	100.0%	166,205,000	0.794%	163,265,477
44	Hudson Park North	Acquisition	11/22/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	58,386,000	58,386,000	100.0%	58,386,000	0.279%	56,178,731
45	Hudson Park South	Acquisition	11/22/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	52,874,000	52,874,000	100.0%	52,874,000	0.252%	50,875,111
46	River Club Hudson Park	Acquisition	11/22/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	46,400,000	46,400,000	100.0%	46,400,000	0.222%	44,645,859
47	The Crossing At Jamaica Station	Acquisition	12/28/2023	2/1/2024	5/1/2052	5/1/2052	5/7/2052	11/1/2025	154,435,000	158,000,000	154,435,000	100.0%	154,435,000	0.737%	3,885,000
48	Skyline Towers	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	150,667,000	150,667,000	100.0%	150,667,000	0.719%	146,265,544
49	Riverbank West	Acquisition	7/11/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	128,331,000	128,331,000	100.0%	128,331,000	0.613%	128,331,000
50	LTF-010 Loan #1	Various	5/30/2025	7/1/2025	6/1/2040	N/A	N/A	11/1/2025	N/A	120,270,000	120,270,000	100.0%	120,270,000	0.574%	117,341,653
	Beckwith Place Hillcrest Village Town And Country Apartments Harbor Pointe Apartments And Glenbrook Apartments	Refinance Refinance Refinance Acquisition													
51	Chelsea Ridge Apartments	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	120,000,000	120,000,000	100.0%	120,000,000	0.573%	107,681,738
52	The Amberleigh	Refinance	4/29/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	113,805,000	113,805,000	100.0%	113,805,000	0.543%	105,943,132
53	The Danforth	Acquisition	6/12/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	112,450,000	112,450,000	100.0%	112,450,000	0.537%	112,450,000
54	Avalon At Wesmont Station	Acquisition	4/7/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	112,396,000	112,396,000	100.0%	112,396,000	0.537%	108,290,404
55	Coral Oaks	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	31,013,000	31,013,000	100.0%	31,013,000	0.148%	29,097,088
56	The Gables At Winchester	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	20,795,000	20,795,000	100.0%	20,795,000	0.099%	19,510,333
57	Meadowmere And Mitchell Manor Oak Creek	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	16,633,000	16,633,000	100.0%	16,633,000	0.079%	15,605,451
58	The Neighborhood At Tellico Village	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	13,434,000	13,434,000	100.0%	13,434,000	0.064%	12,604,078
59	Five Star Premier Residences Of Pompano	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	13,073,000	13,073,000	100.0%	13,073,000	0.062%	12,265,380
60	The Reserve At Greenbrier	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	9,882,000	9,882,000	100.0%	9,882,000	0.047%	9,271,513

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Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
61	Park Place Of West Knoxville	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	4,043,000	4,043,000	100.0%	4,043,000	0.019%	3,793,233
62	The Ardent At Mill Creek	Acquisition	6/17/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	107,653,000	107,653,000	100.0%	107,653,000	0.514%	107,653,000
63	The Saulet	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	97,230,000	97,230,000	100.0%	97,230,000	0.464%	95,287,946
64	Avery Park Apartment Homes	Refinance	5/1/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	97,000,000	97,000,000	100.0%	97,000,000	0.463%	92,888,754
65	Windsor Lakes Apartment Homes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	95,116,000	95,116,000	100.0%	95,116,000	0.454%	92,418,105
66	The Westcott	Refinance	7/16/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	94,545,000	94,545,000	100.0%	94,545,000	0.451%	94,545,000
67	Citron Apartments	Acquisition	6/18/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	92,554,000	92,554,000	100.0%	92,554,000	0.442%	92,554,000
68	Blue Rock Village	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	91,455,000	91,455,000	100.0%	91,455,000	0.437%	91,455,000
69	The Arbors At Franklin	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	90,055,000	90,055,000	100.0%	90,055,000	0.430%	88,504,942
70	The Modern At Art Place	Acquisition	7/7/2022	9/1/2022	9/1/2032	9/1/2044	9/6/2032	11/1/2025	88,206,871	90,443,000	88,206,871	100.0%	88,206,871	0.421%	81,504,811
71	Roadrunner On McDowell	Refinance	2/6/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	87,893,000	87,893,000	100.0%	87,893,000	0.420%	84,376,149
72	Santa Fe Ranch	Acquisition	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	87,268,000	87,268,000	100.0%	87,268,000	0.417%	87,268,000
73	Innova	Refinance	12/6/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	87,022,000	87,022,000	100.0%	87,022,000	0.416%	82,565,540
74	The Haven On Buoy	Refinance	6/2/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	85,814,000	85,814,000	100.0%	85,814,000	0.410%	82,389,338
75	Amberly Place At Tampa Palms	Acquisition	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	85,050,000	85,050,000	100.0%	85,050,000	0.406%	83,601,483
76	Elms At The Refuge	Refinance	7/10/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	84,824,000	84,824,000	100.0%	84,824,000	0.405%	81,699,609
77	Arbor View & The Pines Apartments	Refinance	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	84,760,000	84,760,000	100.0%	84,760,000	0.405%	84,760,000
78	The Point At Southern Boulevard	Acquisition	7/2/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	84,585,000	84,585,000	100.0%	84,585,000	0.404%	84,585,000
79	Silvercreek On Main	Acquisition	2/19/2025	4/1/2025	3/1/2032	N/A	N/A	11/1/2025	N/A	84,175,000	84,175,000	100.0%	84,175,000	0.402%	80,207,685
80	The Avens At Dedham Station	Refinance	6/18/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	82,962,000	82,962,000	100.0%	82,962,000	0.396%	82,962,000
81	2116 Chestnut	Acquisition	5/7/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	81,268,000	81,268,000	100.0%	81,268,000	0.388%	81,268,000
82	Life Time Living	Refinance	2/20/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	80,000,000	80,000,000	100.0%	80,000,000	0.382%	80,000,000
83	Oasis Townhomes	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	80,000,000	80,000,000	100.0%	80,000,000	0.382%	80,000,000
84	West Brighton I & II	Acquisition	6/26/2024	8/1/2024	7/1/2054	7/1/2054	7/9/2054	11/1/2025	79,335,000	79,335,000	79,335,000	100.0%	79,335,000	0.379%	53,506,695
85	210 Clarkson	Refinance	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	78,972,000	78,972,000	100.0%	78,972,000	0.377%	76,593,298
86	Avana Desert View	Acquisition	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	77,350,000	77,350,000	100.0%	77,350,000	0.369%	77,350,000
87	The Rivet	Refinance	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	75,900,000	75,900,000	100.0%	75,900,000	0.362%	73,073,188
88	Shoreview Apartments	Acquisition	6/28/2024	8/1/2024	7/1/2040	7/1/2040	7/6/2040	11/1/2025	75,905,000	76,500,000	75,691,666	100.0%	75,691,666	0.361%	61,940,000
89	Sea Breeze Gardens	Acquisition	6/14/2024	7/1/2024	6/1/2040	6/1/2040	6/6/2040	11/1/2025	74,460,000	75,000,000	74,222,500	100.0%	74,222,500	0.354%	61,610,000
90	North Tower	Acquisition	10/31/2024	12/1/2024	11/1/2031	N/A	N/A	11/1/2025	N/A	73,925,000	73,925,000	100.0%	73,925,000	0.353%	70,778,446
91	The Madison Bellevue	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	73,497,000	73,497,000	100.0%	73,497,000	0.351%	72,014,329
92	Azure Apartment Homes	Acquisition	6/26/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	73,450,000	73,450,000	100.0%	73,450,000	0.351%	73,450,000
93	Worthington Glen	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	73,126,000	73,126,000	100.0%	73,126,000	0.349%	71,120,351
94	Liv Arbors	Refinance	6/18/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	73,046,000	73,046,000	100.0%	73,046,000	0.349%	69,570,205
95	The Ledges	Refinance	12/10/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	72,896,000	72,896,000	100.0%	72,896,000	0.348%	70,893,954
96	Adaire Apartments	Acquisition	4/22/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	71,370,000	71,370,000	100.0%	71,370,000	0.341%	71,370,000
97	27seventy Lower Heights	Refinance	12/4/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	70,614,000	70,614,000	100.0%	70,614,000	0.337%	68,758,508
98	Abberly Twin Hickory	Refinance	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	66,167,000	66,167,000	100.0%	66,167,000	0.316%	64,221,967
99	Springs At Lily Cache Creek	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	65,870,000	65,870,000	100.0%	65,870,000	0.315%	64,009,514
100	Abberly Waterstone	Refinance	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	65,119,000	65,119,000	100.0%	65,119,000	0.311%	63,204,774
101	Shade At Desert Ridge	Refinance	11/20/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	65,100,000	65,100,000	100.0%	65,100,000	0.311%	63,740,582
102	Pura Vida	Acquisition	1/31/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	64,674,000	64,674,000	100.0%	64,674,000	0.309%	62,947,466
103	Prospect Park South Portfolio	Acquisition	12/28/2021	2/1/2022	10/1/2041	10/1/2041	10/8/2041	11/1/2025	64,463,167	67,077,000	64,463,167	100.0%	64,463,167	0.308%	42,912,287
104	Leilani On Greenwood	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	63,918,000	63,612,707	100.0%	63,612,707	0.304%	55,753,621
105	Zenith	Refinance	12/13/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	63,277,000	63,277,000	100.0%	63,277,000	0.302%	60,164,320
106	Cypress Point	Acquisition	8/19/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	63,248,000	63,248,000	100.0%	63,248,000	0.302%	62,126,530
107	Cherry Hill Towers	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	63,232,000	63,232,000	100.0%	63,232,000	0.302%	61,896,086
108	Radius	Refinance	8/22/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	62,942,000	62,942,000	100.0%	62,942,000	0.301%	61,077,098
109	Jensen Fossil City	Refinance	12/18/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	62,696,000	62,696,000	100.0%	62,696,000	0.299%	59,670,419
110	Arsenal 201 Phase II	Refinance	4/17/2024	6/1/2024	5/1/2029	N/A	N/A	11/1/2025	N/A	62,509,000	62,509,000	100.0%	62,509,000	0.298%	60,972,660
111	The Treehouse Of Schaumburg II	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	61,140,000	61,140,000	100.0%	61,140,000	0.292%	61,140,000
112	Montiavo	Refinance	4/24/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	61,035,000	61,035,000	100.0%	61,035,000	0.291%	61,035,000
113	Waterfall Hills At Canton	Refinance	3/28/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	60,806,000	60,806,000	100.0%	60,806,000	0.290%	59,222,205
114	Surf House	Refinance	2/27/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	60,210,000	60,210,000	100.0%	60,210,000	0.287%	60,210,000
115	Skyline Heights Apartments	Refinance	4/21/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	60,209,000	60,209,000	100.0%	60,209,000	0.287%	59,112,853
116	Park Terrace	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	60,000,000	60,000,000	100.0%	60,000,000	0.286%	57,772,061
117	Seacrest	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	59,780,000	59,780,000	100.0%	59,780,000	0.285%	58,541,337
118	Del Mar Apartments	Refinance	9/26/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	59,640,000	59,640,000	100.0%	59,640,000	0.285%	57,057,595
119	Royal Farms Apartments	Refinance	6/2/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	59,345,000	59,345,000	100.0%	59,345,000	0.283%	59,345,000
120	The Marc Palo Alto	Refinance	12/2/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	58,915,000	58,915,000	100.0%	58,915,000	0.281%	56,687,033
121	Cortland Decatur East	Acquisition	6/13/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	58,825,000	58,825,000	100.0%	58,825,000	0.281%	58,825,000
122	LTF-011 Loan #1	Refinance	6/17/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	57,690,000	57,690,000	100.0%	57,690,000	0.275%	57,690,000
	Two South Willow	Refinance													
123	Peloton Apartments	Acquisition	6/18/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	57,200,000	57,200,000	100.0%	57,200,000	0.273%	57,200,000

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124	Miro At Dash Point	Acquisition	6/13/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	57,190,000	57,190,000	100.0%	57,190,000	0.273%	56,185,138
125	The Core Scottsdale	Acquisition	5/7/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	56,095,000	56,095,000	100.0%	56,095,000	0.268%	56,095,000
126	Davenport	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	55,628,000	55,628,000	100.0%	55,628,000	0.266%	55,628,000
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	Refinance	6/29/2023	8/1/2023	7/1/2028	N/A	N/A	11/1/2025	N/A	55,033,000	55,033,000	100.0%	55,033,000	0.263%	54,005,808
128	The Mcadams At Memorial City	Refinance	8/6/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	54,679,000	54,679,000	100.0%	54,679,000	0.261%	53,198,503
129	Alvista Bowie	Refinance	12/23/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	54,649,000	54,649,000	100.0%	54,649,000	0.261%	53,088,871
130	Legend Oaks	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	54,568,000	54,568,000	100.0%	54,568,000	0.261%	53,594,375
131	Red Hawk At Sheely Farms	Refinance	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	53,533,000	53,533,000	100.0%	53,533,000	0.256%	53,533,000
132	Crystal At Harwell	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	53,084,000	53,084,000	100.0%	53,084,000	0.253%	50,382,945
133	The Villas At Ortega	Refinance	9/30/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	53,000,000	53,000,000	100.0%	53,000,000	0.253%	51,337,052
134	The Addison At Sugarland	Refinance	4/10/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	52,786,000	52,786,000	100.0%	52,786,000	0.252%	51,220,278
135	Royal Ridge Apartments	Refinance	6/2/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	52,780,000	52,780,000	100.0%	52,780,000	0.252%	52,780,000
136	Chaparral Apartments	Acquisition	2/28/2025	4/1/2025	3/1/2032	N/A	N/A	11/1/2025	N/A	52,599,000	52,599,000	100.0%	52,599,000	0.251%	51,286,827
137	Virage	Acquisition	12/12/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	52,288,000	52,288,000	100.0%	52,288,000	0.250%	52,288,000
138	Stonebriar Woods	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	52,195,000	52,195,000	100.0%	52,195,000	0.249%	52,195,000
139	Ariel Suites	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	52,189,000	52,189,000	100.0%	52,189,000	0.249%	52,189,000
140	Northwest Tower	Acquisition	10/31/2024	12/1/2024	11/1/2031	N/A	N/A	11/1/2025	N/A	51,931,000	51,931,000	100.0%	51,931,000	0.248%	49,720,601
141	Chase Heritage Apartments	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	51,870,000	51,870,000	100.0%	51,870,000	0.248%	50,394,885
142	The Star	Acquisition	7/15/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	51,577,000	51,577,000	100.0%	51,577,000	0.246%	51,577,000
143	Addison At Sutherland	Refinance	3/28/2024	5/1/2024	4/1/2029	N/A	N/A	11/1/2025	N/A	51,339,000	51,339,000	100.0%	51,339,000	0.245%	49,359,547
144	The Agora	Refinance	4/22/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	51,231,000	51,231,000	100.0%	51,231,000	0.245%	49,704,024
145	Slate Scottsdale	Acquisition	7/22/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	50,700,000	50,700,000	100.0%	50,700,000	0.242%	50,700,000
146	Vineyards	Refinance	6/27/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	50,608,000	50,608,000	100.0%	50,608,000	0.242%	49,599,670
147	La Paz & Cozumel Apartments	Refinance	4/16/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	50,487,000	50,487,000	100.0%	50,487,000	0.241%	50,487,000
148	Park At Westgate	Refinance	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	50,140,000	50,140,000	100.0%	50,140,000	0.239%	49,088,814
149	Summer Crest Apartments	Refinance	7/31/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	50,140,000	50,140,000	100.0%	50,140,000	0.239%	49,196,017
150	North Oak Lofts	Acquisition	5/20/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	49,901,000	49,901,000	100.0%	49,901,000	0.238%	48,991,913
151	The Alyn	Refinance	6/6/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	50,000,000	49,793,429	100.0%	49,793,429	0.238%	44,551,643
152	The Stratford	Acquisition	4/7/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	49,640,000	49,640,000	100.0%	49,640,000	0.237%	46,921,339
153	Wildwood Creek Apartments	Refinance	2/27/2025	4/1/2025	3/1/2032	N/A	N/A	11/1/2025	N/A	49,313,000	49,313,000	100.0%	49,313,000	0.235%	49,313,000
154	The Victor	Refinance	5/6/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	49,019,000	49,019,000	100.0%	49,019,000	0.234%	47,660,618
155	The Metropolitan Wynnewood	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	13,990,000	13,990,000	100.0%	13,990,000	0.067%	13,990,000
156	The Metropolitan Collingswood	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	13,565,000	13,565,000	100.0%	13,565,000	0.065%	13,565,000
157	The Metropolitan Bala	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	9,310,000	9,310,000	100.0%	9,310,000	0.044%	9,310,000
158	The Metropolitan Marlton	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	7,840,000	7,840,000	100.0%	7,840,000	0.037%	7,840,000
159	The Metropolitan Wynnefield	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	3,915,000	3,915,000	100.0%	3,915,000	0.019%	3,915,000
160	Locust Apartments	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	48,450,000	48,450,000	100.0%	48,450,000	0.231%	47,445,446
161	Briarcrest At Winter Haven	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	48,237,000	48,237,000	100.0%	48,237,000	0.230%	47,376,336
162	The Franklin At East Cobb	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	48,140,000	48,140,000	100.0%	48,140,000	0.230%	47,140,104
163	Laurel Estates Apartments	Acquisition	2/12/2025	3/1/2025	2/1/2042	2/1/2042	2/6/2042	11/1/2025	47,745,000	47,905,000	47,662,499	100.0%	47,662,499	0.228%	38,905,000
164	Woodland Landings	Refinance	3/7/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	47,641,000	47,279,103	100.0%	47,279,103	0.226%	44,081,645
165	Apartments On 20th	Refinance	7/8/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	47,142,000	47,142,000	100.0%	47,142,000	0.225%	45,205,573
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	Refinance	6/29/2023	8/1/2023	7/1/2028	N/A	N/A	11/1/2025	N/A	46,976,000	46,976,000	100.0%	46,976,000	0.224%	46,099,192
167	2101 South Michigan Apartments	Acquisition	3/31/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	46,037,000	46,037,000	100.0%	46,037,000	0.220%	43,937,368
168	Andalucia Villas	Refinance	8/8/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	45,760,000	45,662,704	100.0%	45,662,704	0.218%	37,992,789
169	The Icon At Corpus Christi	Refinance	12/11/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	45,600,000	45,600,000	100.0%	45,600,000	0.218%	44,748,190
170	Chandler Apartment Homes	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	45,480,000	45,480,000	100.0%	45,480,000	0.217%	45,480,000
171	The Everett At East Cobb	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	45,386,000	45,386,000	100.0%	45,386,000	0.217%	44,443,306
172	Allegro At Tanoan Apartments	Acquisition	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	45,295,000	45,295,000	100.0%	45,295,000	0.216%	44,119,754
173	Platinum Castle Hills	Refinance	4/23/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	45,282,000	45,282,000	100.0%	45,282,000	0.216%	43,872,820
174	Hadley Place	Refinance	6/12/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	45,248,000	45,248,000	100.0%	45,248,000	0.216%	42,559,771
175	Rio Santa Fe Apartments	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	45,075,000	45,075,000	100.0%	45,075,000	0.215%	45,075,000
176	Marquis At Carmel Valley	Refinance	4/30/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	44,500,000	44,500,000	100.0%	44,500,000	0.212%	44,500,000
177	Citra	Acquisition	7/23/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	44,235,000	44,235,000	100.0%	44,235,000	0.211%	44,235,000
178	Melrose On The Bay Apartment Homes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	43,890,000	43,890,000	100.0%	43,890,000	0.210%	43,002,767
179	Ascend Space Coast	Acquisition	12/19/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	43,735,000	43,735,000	100.0%	43,735,000	0.209%	42,622,643
180	Avaya Kingwood	Refinance	4/7/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	43,634,000	43,634,000	100.0%	43,634,000	0.208%	42,314,206
181	Abrams Run Apartment Homes	Refinance	5/29/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	43,375,000	43,375,000	100.0%	43,375,000	0.207%	41,587,115
182	Oasis MHC	Acquisition	6/13/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	42,901,000	42,901,000	100.0%	42,901,000	0.205%	39,897,731
183	Blackbird Apartments	Refinance	1/24/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	42,900,000	42,900,000	100.0%	42,900,000	0.205%	41,125,107
184	Merrill Gardens At Wright Park	Refinance	5/8/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	42,900,000	42,900,000	100.0%	42,900,000	0.205%	40,726,435
185	South Lake Ranch	Refinance	11/15/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	42,844,000	42,844,000	100.0%	42,844,000	0.205%	42,080,166
186	One Pacific Place By Broadmoor	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	42,839,000	42,839,000	100.0%	42,839,000	0.205%	42,839,000
187	Volta	Acquisition	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	42,753,000	42,753,000	100.0%	42,753,000	0.204%	42,753,000
188	Metro University City	Acquisition	4/14/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	42,315,000	42,315,000	100.0%	42,315,000	0.202%	42,315,000
189	Estates At Hollister	Refinance	5/27/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	42,182,000	42,182,000	100.0%	42,182,000	0.201%	41,359,840
190	Williams Reserve Apartment Homes	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	42,000,000	42,000,000	100.0%	42,000,000	0.201%	42,000,000

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
191	Lincoln Fields Apartments	Refinance	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	41,889,000	41,889,000	100.0%	41,889,000	0.200%	40,811,264
192	Mason Oliver	Acquisition	7/28/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	41,873,000	41,873,000	100.0%	41,873,000	0.200%	39,725,983
193	Centennial Gardens TEL	Acquisition	4/1/2025	5/1/2025	8/1/2041	N/A	N/A	11/1/2025	N/A	35,442,000	35,226,620	100.0%	35,226,620	0.168%	27,108,283
194	Centennial Gardens Taxable Tail	Supplemental	4/1/2025	5/1/2025	8/1/2041	N/A	N/A	11/1/2025	N/A	6,372,000	6,347,210	100.0%	6,347,210	0.030%	5,256,911
195	Mason Park	Refinance	12/23/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	41,308,000	41,308,000	100.0%	41,308,000	0.197%	41,308,000
196	Grandview At Lake Murray	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	41,284,000	41,284,000	100.0%	41,284,000	0.197%	40,459,401
197	Rosemont Brook Hollow	Refinance	6/29/2023	8/1/2023	7/1/2028	N/A	N/A	11/1/2025	N/A	41,278,000	41,278,000	100.0%	41,278,000	0.197%	40,507,545
198	The Garnett	Acquisition	7/24/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	41,240,000	41,240,000	100.0%	41,240,000	0.197%	41,240,000
199	Greybarn Apartments Phase III	Refinance	12/21/2018	2/1/2019	1/1/2030	N/A	N/A	11/1/2025	N/A	42,753,000	41,149,871	100.0%	41,149,871	0.196%	38,160,872
200	Arbour Ponds	Refinance	4/29/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	41,074,000	41,074,000	100.0%	41,074,000	0.196%	39,539,693
201	Silverhawk Apartments And Silverhawk Centre	Refinance	1/31/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	40,770,000	40,770,000	100.0%	40,770,000	0.195%	39,747,343
202	Country Place Apartments	Acquisition	12/17/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	40,722,000	40,722,000	100.0%	40,722,000	0.194%	40,722,000
203	Camden Midtown	Acquisition	6/12/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	40,219,000	40,219,000	100.0%	40,219,000	0.192%	39,171,615
204	The Peri On Westheimer	Refinance	5/23/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	40,150,000	40,150,000	100.0%	40,150,000	0.192%	38,581,037
205	Alterra Apartment Homes	Refinance	5/28/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	39,900,000	39,900,000	100.0%	39,900,000	0.191%	38,647,971
206	The Grand Pacific	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	39,793,000	39,793,000	100.0%	39,793,000	0.190%	38,211,415
207	Harbour Village	Acquisition	3/31/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	39,721,000	39,721,000	100.0%	39,721,000	0.190%	37,123,263
208	Highpoint At 8000 North	Refinance	3/28/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	39,950,000	39,674,712	100.0%	39,674,712	0.189%	37,204,121
209	Prairie View Apartments	Acquisition	3/11/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	39,592,000	39,592,000	100.0%	39,592,000	0.189%	38,989,854
210	The Ridge At Lantern Crest	Refinance	5/9/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	39,500,000	39,500,000	100.0%	39,500,000	0.189%	37,038,856
211	Pine Ridge	Refinance	5/22/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	39,460,000	39,460,000	100.0%	39,460,000	0.188%	39,460,000
212	Carrollwood Station	Acquisition	6/6/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	39,420,000	39,420,000	100.0%	39,420,000	0.188%	39,420,000
213	Wynnewood Park	Refinance	5/14/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	39,325,000	39,325,000	100.0%	39,325,000	0.188%	39,325,000
214	Stadium Park	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	39,069,000	39,069,000	100.0%	39,069,000	0.187%	39,069,000
215	The Julington	Acquisition	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	38,701,000	38,701,000	100.0%	38,701,000	0.185%	37,920,572
216	Washington Place Apartment Homes	Refinance	8/1/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	37,797,000	37,797,000	100.0%	37,797,000	0.180%	37,797,000
217	The Montgomery Apartments	Acquisition	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	37,700,000	37,700,000	100.0%	37,700,000	0.180%	37,700,000
218	Polo Village	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	37,458,000	37,458,000	100.0%	37,458,000	0.179%	36,373,112
219	Grove At Sterling Ridge	Refinance	1/14/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	37,330,000	37,330,000	100.0%	37,330,000	0.178%	36,437,239
220	Midora At Woodmont	Refinance	9/30/2024	11/1/2024	10/1/2031	N/A	N/A	11/1/2025	N/A	37,310,000	37,310,000	100.0%	37,310,000	0.178%	36,547,880
221	Clairmont Crest	Refinance	5/2/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	37,257,000	37,257,000	100.0%	37,257,000	0.178%	36,260,779
222	Savannah Place	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	37,237,000	37,237,000	100.0%	37,237,000	0.178%	36,541,433
223	Highbrook Apartments	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	37,147,000	37,147,000	100.0%	37,147,000	0.177%	37,147,000
224	Estrella Gateway	Acquisition	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	37,100,000	37,100,000	100.0%	37,100,000	0.177%	36,396,385
225	Maxwell Townhomes	Refinance	1/31/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	37,011,000	36,757,787	100.0%	36,757,787	0.176%	35,145,051
226	Firewheel Apartments	Refinance	2/20/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	36,696,000	36,696,000	100.0%	36,696,000	0.175%	35,247,960
227	Rowen Place	Refinance	6/12/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	36,679,000	36,679,000	100.0%	36,679,000	0.175%	34,499,864
228	Arbor Glen	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	36,167,000	36,167,000	100.0%	36,167,000	0.173%	36,167,000
229	The Brunswick	Refinance	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	36,095,000	36,095,000	100.0%	36,095,000	0.172%	35,122,245
230	Rock Creek	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	36,022,000	36,022,000	100.0%	36,022,000	0.172%	36,022,000
231	Oaks At Northgate Apartments	Refinance	12/19/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	35,911,000	35,911,000	100.0%	35,911,000	0.171%	33,555,253
232	The Jaunt	Refinance	8/13/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	35,620,000	35,620,000	100.0%	35,620,000	0.170%	35,620,000
233	Hideaway Townhomes	Acquisition	4/16/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	35,523,000	35,523,000	100.0%	35,523,000	0.170%	34,619,564
234	Oasis @ Bayside	Acquisition	3/14/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	35,444,000	35,444,000	100.0%	35,444,000	0.169%	35,444,000
235	Windridge On The Parkway	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	35,235,000	35,235,000	100.0%	35,235,000	0.168%	35,235,000
236	Waterside At Castleton Apartments	Refinance	4/17/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	34,827,000	34,827,000	100.0%	34,827,000	0.166%	33,678,143
237	Colton Apartments	Acquisition	7/17/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	34,677,000	34,677,000	100.0%	34,677,000	0.166%	33,953,148
238	Marquis At Carmel Commons	Refinance	4/30/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	34,400,000	34,400,000	100.0%	34,400,000	0.164%	34,400,000
239	Phoenician Apartments	Acquisition	2/4/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	34,108,000	34,108,000	100.0%	34,108,000	0.163%	33,531,730
240	Tuscany Pointe At Somerset Place Apartments	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	34,020,000	34,020,000	100.0%	34,020,000	0.162%	33,384,525
241	Fox Run At Fulton	Refinance	2/28/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	34,000,000	34,000,000	100.0%	34,000,000	0.162%	34,000,000
242	The Enclave Apartments	Acquisition	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	33,828,000	33,828,000	100.0%	33,828,000	0.162%	32,953,818
243	The Treehouse Of Schaumburg I	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	33,720,000	33,720,000	100.0%	33,720,000	0.161%	33,720,000
244	LTF-009 Loan #3	Acquisition	6/20/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	33,605,000	33,605,000	100.0%	33,605,000	0.160%	33,605,000
	Avenues Of Kennesaw East & West	Acquisition													
	Lexington And Regency Square Apartments	Acquisition													
	David Avenue	Acquisition													
	Orchard Glen	Acquisition													
245	Franklin Square	Refinance	6/18/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	33,557,000	33,557,000	100.0%	33,557,000	0.160%	31,662,242
246	Gateway On 4th	Acquisition	6/30/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	33,300,000	33,300,000	100.0%	33,300,000	0.159%	32,450,163

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Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
247	Casa La Palma	Refinance	3/31/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	33,000,000	33,000,000	100.0%	33,000,000	0.158%	33,000,000
248	Berkeley Central	Acquisition	5/7/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	32,727,000	32,727,000	100.0%	32,727,000	0.156%	32,727,000
249	Montevida Apartment Homes	Refinance	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	32,711,000	32,711,000	100.0%	32,711,000	0.156%	32,711,000
250	Arbor View	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	32,493,000	32,493,000	100.0%	32,493,000	0.155%	31,242,624
251	Keystone Place At Wooster Heights	Refinance	2/5/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	32,144,000	32,144,000	100.0%	32,144,000	0.153%	30,162,430
252	Western Station	Refinance	2/27/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	31,936,000	31,936,000	100.0%	31,936,000	0.152%	29,880,658
253	7979 Westheimer Apartments	Refinance	4/4/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	31,859,000	31,859,000	100.0%	31,859,000	0.152%	31,859,000
254	Stonebridge Luxury Apartments	Refinance	8/15/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	31,532,000	31,532,000	100.0%	31,532,000	0.151%	30,948,307
255	The Foundry	Acquisition	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	31,343,000	31,343,000	100.0%	31,343,000	0.150%	29,161,399
256	Ashford Casa Serena	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	31,242,000	31,242,000	100.0%	31,242,000	0.149%	29,748,890
257	Hammerly Oaks Apartments	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	31,034,000	31,034,000	100.0%	31,034,000	0.148%	29,784,164
258	Nexus Point I	Refinance	7/9/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	31,010,000	31,010,000	100.0%	31,010,000	0.148%	29,612,800
259	Melrose Apartments	Refinance	6/24/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	31,000,000	31,000,000	100.0%	31,000,000	0.148%	31,000,000
260	Abberly Woods Phase 1	Refinance	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	30,989,000	30,989,000	100.0%	30,989,000	0.148%	30,078,053
261	The Falls & Oak Village	Refinance	2/14/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	31,187,000	30,966,783	100.0%	30,966,783	0.148%	29,221,962
262	The Lively At Drayton Mills	Acquisition	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	30,902,000	30,902,000	100.0%	30,902,000	0.148%	30,077,355
263	Covey Homes Waterford	Refinance	8/1/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	30,875,000	30,875,000	100.0%	30,875,000	0.147%	30,875,000
264	Highline North Apartment Homes	Acquisition	5/15/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	30,625,000	30,625,000	100.0%	30,625,000	0.146%	29,789,106
265	Willoway Terrace MHC	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	30,613,000	30,613,000	100.0%	30,613,000	0.146%	28,926,444
266	Covey Homes Kirkland	Refinance	12/16/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	30,405,000	30,405,000	100.0%	30,405,000	0.145%	30,405,000
267	Sandcastle Apartments	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	30,205,000	30,205,000	100.0%	30,205,000	0.144%	29,118,300
268	University Heights Apartments	Refinance	7/1/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	30,200,000	30,200,000	100.0%	30,200,000	0.144%	26,420,218
269	Village Oaks Apartments	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	30,200,000	30,200,000	100.0%	30,200,000	0.144%	30,200,000
270	Edgewater Beacon (Phase 1)	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	30,125,000	30,125,000	100.0%	30,125,000	0.144%	28,940,186
271	Residences At Old Carolina	Refinance	3/7/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	30,118,000	30,118,000	100.0%	30,118,000	0.144%	30,118,000
272	Heatherbrae Apartment Homes	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	29,772,000	29,772,000	100.0%	29,772,000	0.142%	29,772,000
273	Newport Landing Apartments	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	29,610,000	29,610,000	100.0%	29,610,000	0.141%	29,610,000
274	The Standard At Westlake	Acquisition	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	29,400,000	29,400,000	100.0%	29,400,000	0.140%	28,872,852
275	Hawthorne At The Park	Acquisition	6/12/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	29,355,000	29,355,000	100.0%	29,355,000	0.140%	28,817,760
276	Ashford Cove At Briar Forest	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	29,253,000	29,253,000	100.0%	29,253,000	0.140%	27,851,545
277	12th & James	Acquisition	6/26/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	29,148,000	29,148,000	100.0%	29,148,000	0.139%	27,965,015
278	Parallax At Georgetown	Refinance	11/27/2024	1/1/2025	12/1/2031	N/A	N/A	11/1/2025	N/A	29,096,000	29,096,000	100.0%	29,096,000	0.139%	29,096,000
279	Abberly West Ashley	Refinance	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	29,006,000	29,006,000	100.0%	29,006,000	0.138%	28,153,345
280	Covey Homes Fox Run	Refinance	8/1/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	28,925,000	28,925,000	100.0%	28,925,000	0.138%	28,925,000
281	Clary's Crossing	Acquisition	7/1/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	28,892,000	28,892,000	100.0%	28,892,000	0.138%	28,892,000
282	Trails Of Saddlebrook Apartment Homes	Refinance	8/1/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	28,805,000	28,805,000	100.0%	28,805,000	0.138%	28,805,000
283	The Standard Raintree	Refinance	4/25/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	28,635,000	28,635,000	100.0%	28,635,000	0.137%	27,014,898
284	The Prairie	Refinance	4/22/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	28,470,000	28,470,000	100.0%	28,470,000	0.136%	27,245,298
285	Fairmount Park Apartments	Acquisition	5/21/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	28,400,000	28,400,000	100.0%	28,400,000	0.136%	26,835,211
286	Huron Estates MHC	Refinance	4/22/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	28,368,000	28,368,000	100.0%	28,368,000	0.135%	28,368,000
287	Spanish Range Apartments	Refinance	6/16/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	28,437,000	28,325,012	100.0%	28,325,012	0.135%	23,762,802
288	Plaza Towers	Acquisition	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	28,248,000	28,248,000	100.0%	28,248,000	0.135%	26,738,767
289	The Collective At Archer	Acquisition	7/29/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	28,033,000	28,033,000	100.0%	28,033,000	0.134%	28,033,000
290	Wabash Lofts	Acquisition	4/4/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	28,006,000	28,006,000	100.0%	28,006,000	0.134%	28,006,000
291	Lauren Ridge	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	28,000,000	28,000,000	100.0%	28,000,000	0.134%	27,440,733
292	Houma Highlands	Acquisition	2/13/2025	4/1/2025	3/1/2032	N/A	N/A	11/1/2025	N/A	27,843,000	27,843,000	100.0%	27,843,000	0.133%	26,027,845
293	Eaglewood Apartments	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	27,690,000	27,690,000	100.0%	27,690,000	0.132%	27,690,000
294	The Venue I	Refinance	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	27,443,000	27,443,000	100.0%	27,443,000	0.131%	26,689,992
295	Soul	Refinance	4/30/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	27,450,000	27,359,434	100.0%	27,359,434	0.131%	23,162,882
296	HH Midtown	Acquisition	7/3/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	27,300,000	27,300,000	100.0%	27,300,000	0.130%	27,300,000
297	Juniper Village At Lebanon	Refinance	4/29/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	11,950,000	11,950,000	100.0%	11,950,000	0.057%	11,195,643
298	Juniper Village At Mount Joy	Refinance	4/29/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	8,800,000	8,800,000	100.0%	8,800,000	0.042%	8,244,490
299	Juniper Village At Forest Hills	Refinance	4/29/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	6,500,000	6,500,000	100.0%	6,500,000	0.031%	6,089,680
300	Slip 12	Refinance	12/27/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	26,929,000	26,929,000	100.0%	26,929,000	0.129%	25,892,812
301	Crowne Club	Acquisition	6/28/2024	8/1/2024	7/1/2029	N/A	N/A	11/1/2025	N/A	26,896,000	26,896,000	100.0%	26,896,000	0.128%	26,234,904
302	The Icon At Norman Apartments	Refinance	6/18/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	26,847,000	26,847,000	100.0%	26,847,000	0.128%	25,355,478
303	Promenade At Boiling Springs	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	26,740,000	26,740,000	100.0%	26,740,000	0.128%	26,205,900
304	Loft 27	Refinance	6/17/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	26,708,000	26,662,197	100.0%	26,662,197	0.127%	23,088,758
305	The Residences Of Westover Hills	Refinance	6/30/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	26,496,000	26,496,000	100.0%	26,496,000	0.127%	26,496,000
306	The EXO	Refinance	5/23/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	26,322,000	26,322,000	100.0%	26,322,000	0.126%	25,791,000
307	Sierra Park Townhomes Aka Sierra Park	Refinance	11/15/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	26,320,000	26,320,000	100.0%	26,320,000	0.126%	25,587,576
308	ATRIO Apartments	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	26,000,000	26,000,000	100.0%	26,000,000	0.124%	26,000,000
309	Audubon Lake	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	25,812,000	25,812,000	100.0%	25,812,000	0.123%	25,127,394
310	Ballpark North	Refinance	12/23/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	25,754,000	25,754,000	100.0%	25,754,000	0.123%	24,384,323
311	Vue 25	Refinance	7/31/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	25,700,000	25,700,000	100.0%	25,700,000	0.123%	24,347,885
312	The Mezz At Fiddler's Green	Acquisition	7/22/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	25,580,000	25,580,000	100.0%	25,580,000	0.122%	25,580,000
313	Apex 400	Refinance	12/18/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	25,531,000	25,531,000	100.0%	25,531,000	0.122%	24,495,641

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314	Linden Apartments	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	25,517,000	25,517,000	100.0%	25,517,000	0.122%	24,987,935
315	GW Apartments	Acquisition	4/15/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	25,480,000	25,480,000	100.0%	25,480,000	0.122%	24,987,336
316	Pinewood Apartments	Acquisition	3/28/2024	5/1/2024	4/1/2029	N/A	N/A	11/1/2025	N/A	25,473,000	25,473,000	100.0%	25,473,000	0.122%	24,771,598
317	Villas At Meadow Springs Apartments	Acquisition	2/14/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	25,355,000	25,355,000	100.0%	25,355,000	0.121%	24,094,088
318	Waldwick Station	Acquisition	1/14/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	25,350,000	25,350,000	100.0%	25,350,000	0.121%	25,350,000
319	Eagle Rock Apartments At Huntington Station	Refinance	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	25,320,000	25,320,000	100.0%	25,320,000	0.121%	25,320,000
320	Riverwind At Chatham Park	Refinance	6/26/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	25,319,000	25,319,000	100.0%	25,319,000	0.121%	23,902,953
321	Westbeth Artists Housing	Refinance	5/23/2025	7/1/2025	6/1/2040	N/A	N/A	11/1/2025	N/A	25,290,000	25,290,000	100.0%	25,290,000	0.121%	22,760,329
322	Skyline Apartments	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	25,154,000	25,154,000	100.0%	25,154,000	0.120%	24,447,568
323	Florida Station Apartments	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	25,033,000	25,033,000	100.0%	25,033,000	0.120%	24,561,787
324	Casa Aldea At University City Village	Refinance	6/30/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	25,000,000	25,000,000	100.0%	25,000,000	0.119%	25,000,000
325	Best Of Life Park	Refinance	7/21/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	24,999,000	24,999,000	100.0%	24,999,000	0.119%	24,588,084
326	Thomasville By Broadmoor	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	24,999,000	24,999,000	100.0%	24,999,000	0.119%	24,999,000
327	Sandpiper Village Apartments	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	24,995,000	24,995,000	100.0%	24,995,000	0.119%	24,995,000
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	Refinance	5/13/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	24,932,000	24,932,000	100.0%	24,932,000	0.119%	24,932,000
329	Reserve At Tranquility Lake	Refinance	9/26/2024	11/1/2024	10/1/2034	N/A	N/A	11/1/2025	N/A	24,909,000	24,909,000	100.0%	24,909,000	0.119%	23,664,115
330	The Reserve	Refinance	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	24,883,000	24,883,000	100.0%	24,883,000	0.119%	23,965,975
331	Gateway Apartments	Refinance	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	24,999,000	24,871,326	100.0%	24,871,326	0.119%	20,855,965
332	Springetts Apartments	Refinance	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	24,999,000	24,871,326	100.0%	24,871,326	0.119%	20,855,965
333	Forest Lake At Oyster Point	Acquisition	12/6/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	24,862,000	24,862,000	100.0%	24,862,000	0.119%	24,862,000
334	Mill House At East Cobb	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	24,862,000	24,862,000	100.0%	24,862,000	0.119%	24,862,000
335	NOVO Apartments	Acquisition	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	24,859,000	24,859,000	100.0%	24,859,000	0.119%	23,715,223
336	Foxwood Manor	Acquisition	12/11/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	24,837,000	24,837,000	100.0%	24,837,000	0.119%	23,883,863
337	The Banks At Rivergate	Acquisition	7/22/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	24,810,000	24,810,000	100.0%	24,810,000	0.118%	24,810,000
338	Apple Creek	Refinance	4/4/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	24,920,000	24,760,568	100.0%	24,760,568	0.118%	23,062,163
339	River Run	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	24,760,000	24,760,000	100.0%	24,760,000	0.118%	24,265,448
340	900 Factory	Acquisition	3/19/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	24,674,000	24,674,000	100.0%	24,674,000	0.118%	24,674,000
341	Fountain Villas	Refinance	4/15/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	24,653,000	24,653,000	100.0%	24,653,000	0.118%	23,992,433
342	2121 Belmont	Acquisition	6/11/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	24,584,000	24,584,000	100.0%	24,584,000	0.117%	23,985,438
343	Orion Lakes	Acquisition	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	24,310,000	24,310,000	100.0%	24,310,000	0.116%	22,968,192
344	Vista Villa Apartment Homes	Refinance	12/19/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	24,041,000	24,041,000	100.0%	24,041,000	0.115%	22,463,920
345	Grove At Northwest Hills	Refinance	7/1/2024	8/1/2024	7/1/2029	N/A	N/A	11/1/2025	N/A	24,015,000	24,015,000	100.0%	24,015,000	0.115%	23,373,821
346	435 W 238th Street	Refinance	3/31/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	23,874,000	23,874,000	100.0%	23,874,000	0.114%	22,775,732
347	Avesta Woodlawn	Refinance	4/29/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	23,870,000	23,870,000	100.0%	23,870,000	0.114%	23,445,270
348	Everett Apartment Homes	Refinance	7/18/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	23,765,000	23,765,000	100.0%	23,765,000	0.113%	23,765,000
349	Village Park At Paladin	Refinance	1/10/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	23,757,000	23,757,000	100.0%	23,757,000	0.113%	23,757,000
350	Makley Place	Acquisition	8/4/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	23,684,000	23,684,000	100.0%	23,684,000	0.113%	23,684,000
351	The Flats At ISU	Acquisition	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	23,450,000	23,450,000	100.0%	23,450,000	0.112%	22,300,548
352	Riverstone On Powers Ferry	Acquisition	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	23,424,000	23,424,000	100.0%	23,424,000	0.112%	22,810,082
353	Brewster Commons	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	23,531,000	23,360,866	100.0%	23,360,866	0.112%	19,625,544
354	Ashford Briar Point	Refinance	2/28/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	23,353,000	23,353,000	100.0%	23,353,000	0.112%	22,699,237
355	Eleven West Broadway	Refinance	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	23,186,000	23,186,000	100.0%	23,186,000	0.111%	22,513,796
356	Newpointe Apartments	Refinance	1/28/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	23,180,000	23,180,000	100.0%	23,180,000	0.111%	22,334,134
357	Barkley Village	Refinance	7/21/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	23,170,000	23,170,000	100.0%	23,170,000	0.111%	22,557,763
358	Advenir At Magnolia	Refinance	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	23,168,000	23,168,000	100.0%	22,764,956	0.111%	
359	The Retreat At Central Texas Marketplace	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	23,137,000	23,137,000	100.0%	23,137,000	0.110%	23,137,000
360	Fifteen	Acquisition	7/29/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	23,000,000	23,000,000	100.0%	23,000,000	0.110%	23,000,000
361	The Belmont	Acquisition	6/24/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	22,995,000	22,995,000	100.0%	22,995,000	0.110%	21,895,496
362	Millcroft Apartments & Townhomes	Acquisition	4/15/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	22,925,000	22,925,000	100.0%	22,925,000	0.109%	22,265,287
363	Bayshore Apartments	Refinance	8/15/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	22,838,000	22,838,000	100.0%	22,838,000	0.109%	22,418,422
364	Banner Lane TEL	Acquisition	2/3/2025	3/1/2025	1/1/2034	N/A	N/A	11/1/2025	N/A	23,000,000	22,773,874	100.0%	22,773,874	0.109%	19,802,738
365	Arcadia Villa	Refinance	5/29/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	22,750,000	22,750,000	100.0%	22,750,000	0.109%	21,840,966
366	Waverton Chesapeake	Acquisition	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	22,750,000	22,750,000	100.0%	22,750,000	0.109%	22,750,000
367	Chateau Des Lions	Refinance	4/1/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	22,632,000	22,632,000	100.0%	22,632,000	0.108%	22,031,736
368	Arbor Court Apartment Homes	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	22,608,000	22,608,000	100.0%	22,608,000	0.108%	22,608,000
369	Heights At Lake Murray	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	22,540,000	22,540,000	100.0%	22,540,000	0.108%	22,089,790
370	Towns At Pax River	Refinance	5/6/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	22,439,000	22,439,000	100.0%	22,439,000	0.107%	21,995,126
371	Basecamp Apartments	Acquisition	4/21/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	22,190,000	22,190,000	100.0%	22,190,000	0.106%	22,190,000
372	Verandas On The Green Apartment Homes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	22,078,000	22,078,000	100.0%	22,078,000	0.105%	21,629,510
373	Residence At Central Texas Marketplace	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	22,044,000	22,044,000	100.0%	22,044,000	0.105%	22,044,000
374	The Henry	Acquisition	4/9/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	22,033,000	22,033,000	100.0%	22,033,000	0.105%	22,033,000
375	Liberty Commons Apartments	Refinance	12/18/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	22,000,000	22,000,000	100.0%	22,000,000	0.105%	22,000,000
376	West End Flats	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	21,891,000	21,891,000	100.0%	21,891,000	0.105%	21,252,826
377	Cambridge Place	Refinance	2/12/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	21,840,000	21,840,000	100.0%	21,840,000	0.104%	21,230,126
378	River Place Apartments	Refinance	5/1/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	21,836,000	21,836,000	100.0%	21,836,000	0.104%	21,836,000
379	The Aster Sugar Land	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	21,765,000	21,765,000	100.0%	21,765,000	0.104%	21,765,000
380	LTF-002 Loan #3	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	21,747,000	21,747,000	100.0%	21,747,000	0.104%	21,747,000

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
	Vintage Garden Senior Apartments	Refinance													
	Vintage Chateau Senior Apartments	Refinance													
	Vintage Paseo Senior Apartments	Refinance													
	Vintage Willow Creek Apartments	Refinance													
	Vintage Pointe Senior Apartments	Refinance													
	Terracina At Morgan Hill Phase I	Refinance													
	Vintage Brook Senior Apartments	Refinance													
	Village Crossing Apartments	Refinance													
	Terracina Park Meadows	Refinance													
	Vintage Terrace Senior Apartments	Refinance													
	Vintage Canyon Senior Apartments	Refinance													
	Terracina At Morgan Hill Phase II	Refinance													
	Villa Siena Apartments	Refinance													
	Vintage Grove Senior Apartments	Refinance													
	Terracina At Wildhorse	Refinance													
	Vintage Knolls Senior Apartments	Refinance													
	Terracina Apartments At Laguna Creek	Refinance													
	Villa Cortina Apartments	Refinance													
381	Waterford Village Apartments	Acquisition	7/10/2025	9/1/2025	8/1/2040	N/A	N/A	11/1/2025	N/A	21,700,000	21,700,000	100.0%	21,700,000	0.104%	21,357,194
382	Stations At St. Peters	Acquisition	5/16/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	21,667,000	21,667,000	100.0%	21,667,000	0.103%	21,667,000
383	Gateway At Summerset	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	21,627,000	21,627,000	100.0%	21,627,000	0.103%	21,627,000
384	Audubon Square (Phase III)	Refinance	3/12/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	21,500,000	21,500,000	100.0%	21,500,000	0.103%	19,668,410
385	Landmark Apartments	Refinance	6/26/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	21,500,000	21,500,000	100.0%	21,500,000	0.103%	21,500,000
386	Traditions At Augusta Apartment Homes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	21,435,000	21,435,000	100.0%	21,435,000	0.102%	20,999,571
387	Crossings	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	21,519,000	21,363,413	100.0%	21,363,413	0.102%	17,947,477
388	Residences At Buttonwood	Refinance	6/6/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	21,060,000	21,060,000	100.0%	21,060,000	0.101%	20,377,353
389	ArtHaus Jack London	Refinance	7/28/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	20,950,000	20,950,000	100.0%	20,950,000	0.100%	20,517,947
390	Weyland Apartments	Acquisition	7/7/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	20,819,000	20,819,000	100.0%	20,819,000	0.099%	20,446,332
391	Timber Lake Apartments	Acquisition	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	20,650,000	20,650,000	100.0%	20,650,000	0.099%	20,650,000
392	The Jade Charlotte	Refinance	8/13/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	20,605,000	20,605,000	100.0%	20,605,000	0.098%	20,605,000
393	Breckenridge Court Apartments	Refinance	7/16/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	20,348,000	20,348,000	100.0%	20,348,000	0.097%	19,536,152
394	Ladera Apartments	Refinance	11/27/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	20,513,000	20,281,051	100.0%	20,281,051	0.097%	19,083,486
395	2985 Webster Ave	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	20,135,000	20,135,000	100.0%	20,135,000	0.096%	19,578,983
396	Woodside Village North	Refinance	6/13/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	19,999,000	19,999,000	100.0%	19,999,000	0.095%	19,999,000
397	Club Villas	Acquisition	4/2/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	19,906,000	19,906,000	100.0%	19,906,000	0.095%	19,906,000
398	The Village At San Jose	Refinance	9/24/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	19,880,000	19,880,000	100.0%	19,880,000	0.095%	19,363,515
399	Pelham Park Apartments	Refinance	2/20/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	19,855,000	19,706,164	100.0%	19,706,164	0.094%	18,539,412
400	88 Linden Blvd	Acquisition	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	19,600,000	19,600,000	100.0%	19,600,000	0.094%	19,085,519
401	Grant Gardens	Refinance	5/19/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	19,595,000	19,595,000	100.0%	19,595,000	0.094%	18,779,084
402	Towne At Lakewood Heights	Refinance	7/25/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	19,600,000	19,558,365	100.0%	19,558,365	0.093%	18,601,877
403	Quinn Station	Refinance	6/12/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	19,557,000	19,557,000	100.0%	19,557,000	0.093%	18,395,099
404	Brix Apartments	Refinance	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	19,232,000	19,232,000	100.0%	19,232,000	0.092%	18,705,501
405	Forest Village	Refinance	7/14/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	19,178,000	19,178,000	100.0%	19,178,000	0.092%	17,889,391
406	The Barton Apartments	Refinance	6/18/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	18,984,000	18,984,000	100.0%	18,984,000	0.091%	18,984,000
407	Casa Bandera	Acquisition	6/11/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	18,837,000	18,837,000	100.0%	18,837,000	0.090%	18,837,000
408	Park At Via Corso	Acquisition	9/11/2024	11/1/2024	10/1/2031	N/A	N/A	11/1/2025	N/A	18,800,000	18,800,000	100.0%	18,800,000	0.090%	17,543,820
409	The Place At Arroyo Verde	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	18,750,000	18,750,000	100.0%	18,750,000	0.090%	18,750,000
410	The Summit	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	18,675,000	18,675,000	100.0%	18,675,000	0.089%	18,003,121
411	Circle West MHC	Refinance	5/1/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	18,629,000	18,629,000	100.0%	18,629,000	0.089%	17,399,464
412	Steinway Estates	Refinance	7/2/2025	9/1/2025	8/1/2055	N/A	N/A	11/1/2025	N/A	18,628,000	18,596,212	100.0%	18,596,212	0.089%	6,797,307
413	Skyline Tower	Refinance	8/6/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	18,535,000	18,535,000	100.0%	18,535,000	0.089%	17,866,719
414	Lakewood Village	Refinance	4/17/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	18,574,000	18,444,198	100.0%	18,444,198	0.088%	17,083,266
415	Lee Trace Apartments	Refinance	8/8/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	18,348,000	18,348,000	100.0%	18,348,000	0.088%	17,090,918
416	Talus Flats	Acquisition	7/22/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	18,320,000	18,320,000	100.0%	18,320,000	0.087%	18,320,000
417	Patrick Henry Apartments	Refinance	12/20/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	18,311,000	18,311,000	100.0%	18,311,000	0.087%	17,971,915
418	Barberry Court	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	18,350,000	18,237,672	100.0%	18,237,672	0.087%	15,295,967
419	Windmill Creek	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	18,249,000	18,117,056	100.0%	18,117,056	0.087%	15,220,201
420	BLU Station	Refinance	8/13/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	18,092,000	18,092,000	100.0%	18,092,000	0.086%	18,092,000

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Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
421	Woodford Estates	Acquisition	5/30/2025	7/1/2025	6/1/2042	N/A	N/A	11/1/2025	N/A	18,080,000	18,080,000	100.0%	18,080,000	0.086%	16,374,469
422	Sage At Chelsey	Refinance	6/30/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	18,079,000	18,079,000	100.0%	18,079,000	0.086%	17,550,994
423	Novi Meadows MHC	Refinance	4/22/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	18,000,000	18,000,000	100.0%	18,000,000	0.086%	18,000,000
424	Belmont Ridge Apartments	Refinance	8/15/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	17,937,000	17,937,000	100.0%	17,937,000	0.086%	17,937,000
425	Woodhaven Apartments	Refinance	7/25/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	17,632,000	17,632,000	100.0%	17,632,000	0.084%	16,340,882
426	Waterford Villas	Refinance	7/30/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	17,605,000	17,605,000	100.0%	17,605,000	0.084%	17,110,320
427	Grove At Stonebrook Apartments & Townhomes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	17,396,000	17,396,000	100.0%	17,396,000	0.083%	17,044,341
428	The Pointe At Pinhook Apartments	Acquisition	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	17,322,000	17,322,000	100.0%	17,322,000	0.083%	17,322,000
429	Washington Park Apartment Homes	Refinance	1/28/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	17,300,000	17,300,000	100.0%	17,300,000	0.083%	17,300,000
430	3082 Villa Ave	Refinance	1/8/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	17,241,000	17,241,000	100.0%	17,241,000	0.082%	16,335,976
431	Aria Lake Carolina	Acquisition	4/9/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	17,000,000	17,000,000	100.0%	17,000,000	0.081%	16,123,719
432	Dwell At The View	Refinance	9/30/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	16,870,000	16,870,000	100.0%	16,870,000	0.081%	16,376,699
433	Table Rock	Acquisition	1/23/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	16,835,000	16,835,000	100.0%	16,835,000	0.080%	15,771,540
434	Technology Park Apartments II	Refinance	3/14/2025	5/1/2025	4/1/2040	N/A	N/A	11/1/2025	N/A	16,964,000	16,826,732	100.0%	16,826,732	0.080%	11,710,573
435	Summerlin At Concord Apartment Homes	Refinance	6/4/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	16,784,000	16,784,000	100.0%	16,784,000	0.080%	16,443,051
436	Sedgefield MHC	Refinance	4/22/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	16,700,000	16,700,000	100.0%	16,700,000	0.080%	16,700,000
437	The View At Mandarin Apartments	Refinance	2/21/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	16,624,000	16,624,000	100.0%	16,624,000	0.079%	15,918,678
438	The Edge	Acquisition	3/25/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	16,418,000	16,418,000	100.0%	16,418,000	0.078%	15,366,854
439	Sandalwood Gardens Apartments	Refinance	9/26/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	16,363,000	16,347,893	100.0%	16,347,893	0.078%	15,474,615
440	Elton Park Corktown Apartments	Refinance	1/15/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	16,346,000	16,346,000	100.0%	16,346,000	0.078%	15,362,858
441	Overlook At Brook Run I	Refinance	10/31/2024	12/1/2024	11/1/2031	N/A	N/A	11/1/2025	N/A	16,329,000	16,329,000	100.0%	16,329,000	0.078%	15,581,461
442	Shore Acres Apartments	Refinance	5/21/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	16,300,000	16,300,000	100.0%	16,300,000	0.078%	16,300,000
443	Anchor Pointe Apartments	Acquisition	5/16/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	16,279,000	16,279,000	100.0%	16,279,000	0.078%	15,625,979
444	Cedar Trace Apartments	Acquisition	5/22/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	16,264,000	16,264,000	100.0%	16,264,000	0.078%	15,634,534
445	Watermill Apartments	Refinance	8/30/2024	10/1/2024	9/1/2031	N/A	N/A	11/1/2025	N/A	16,185,000	16,185,000	100.0%	16,185,000	0.077%	15,046,616
446	Gulf Breeze Apartments	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	16,121,000	16,121,000	100.0%	16,121,000	0.077%	15,311,258
447	Hollytree Apartments	Refinance	6/25/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	16,010,000	15,947,241	100.0%	15,947,241	0.076%	14,880,614
448	Cottages At 76	Acquisition	4/24/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	15,774,000	15,774,000	100.0%	15,774,000	0.075%	14,934,818
449	The Parke At University Park	Acquisition	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	15,702,000	15,702,000	100.0%	15,702,000	0.075%	15,052,229
450	Casa De Angelo	Refinance	7/14/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	15,694,000	15,694,000	100.0%	15,694,000	0.075%	15,391,078
451	Covey Homes Harrison Bridge	Refinance	8/1/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	15,515,000	15,515,000	100.0%	15,515,000	0.074%	15,515,000
452	Carriage House Lofts	Refinance	3/14/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	15,438,000	15,438,000	100.0%	15,438,000	0.074%	15,021,599
453	5550 Dorchester	Acquisition	3/11/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	15,375,000	15,375,000	100.0%	15,375,000	0.073%	14,388,719
454	Quartz Creek Apartments	Refinance	7/25/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	15,333,000	15,333,000	100.0%	15,333,000	0.073%	14,210,228
455	Heritage Apartments	Acquisition	6/26/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	15,314,000	15,314,000	100.0%	15,314,000	0.073%	14,472,610
456	Penn Garrison Lofts	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	15,374,000	15,279,889	100.0%	15,279,889	0.073%	14,269,238
457	Lion's Gate Apartment Homes	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	15,050,000	15,050,000	100.0%	15,050,000	0.072%	14,452,117
458	Powder Mills Apartments	Refinance	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	15,000,000	14,923,392	100.0%	14,923,392	0.071%	12,514,079
459	Augusta Road Apartments	Refinance	4/3/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	15,000,000	14,905,913	100.0%	14,905,913	0.071%	12,460,324
460	Cumberland Trace Village Apartments	Refinance	12/27/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	14,461,000	14,461,000	100.0%	14,461,000	0.069%	13,492,233
461	Iron Point Apartments	Refinance	4/30/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	14,409,000	14,409,000	100.0%	14,409,000	0.069%	13,404,599
462	The Veranda	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	14,334,000	14,334,000	100.0%	14,334,000	0.068%	13,818,299
463	Waterford Square Apartments	Refinance	4/25/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	14,271,000	14,271,000	100.0%	14,271,000	0.068%	13,347,069
464	Legacy Commons At Signal Hills - Taxable Tail	Supplemental	5/29/2025	7/1/2025	2/1/2039	N/A	N/A	11/1/2025	N/A	14,250,000	14,250,000	100.0%	14,250,000	0.068%	11,743,055
465	Gathyr Apartments	Refinance	6/3/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	14,181,000	14,181,000	100.0%	14,181,000	0.068%	13,374,177
466	The Verge	Acquisition	5/22/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	14,170,000	14,170,000	100.0%	14,170,000	0.068%	14,170,000
467	Concord Court	Refinance	5/14/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	14,144,000	14,144,000	100.0%	14,144,000	0.068%	14,144,000
468	L2 At Willow Creek	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	14,110,000	14,110,000	100.0%	14,110,000	0.067%	13,131,460
469	The Slate Charlotte	Refinance	8/13/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	14,105,000	14,105,000	100.0%	14,105,000	0.067%	14,105,000
470	Ace Flats	Acquisition	7/8/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	14,000,000	14,000,000	100.0%	14,000,000	0.067%	13,347,798
471	Residences At The Landing	Acquisition	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	14,000,000	14,000,000	100.0%	14,000,000	0.067%	13,442,601
472	Collins Lofts	Refinance	3/20/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	13,995,000	13,995,000	100.0%	13,995,000	0.067%	13,485,561
473	Cheswick Village	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	13,989,000	13,989,000	100.0%	13,989,000	0.067%	13,758,041
474	Coventry Park	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	13,975,000	13,975,000	100.0%	13,975,000	0.067%	13,597,579
475	Greenway Apartments	Refinance	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	13,858,000	13,858,000	100.0%	13,858,000	0.066%	13,858,000
476	The Lofts At Chimney Hill	Refinance	4/24/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	13,800,000	13,800,000	100.0%	13,800,000	0.066%	13,409,382
477	Oxford Terrace Apartments	Acquisition	4/4/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	13,732,000	13,732,000	100.0%	13,732,000	0.066%	12,863,457
478	Preston Oaks	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	13,695,000	13,695,000	100.0%	13,695,000	0.065%	13,695,000
479	Forestbrook Apartments	Refinance	10/30/2024	12/1/2024	11/1/2031	N/A	N/A	11/1/2025	N/A	13,543,000	13,543,000	100.0%	13,543,000	0.065%	12,955,061
480	Avenida North Apartments	Refinance	11/8/2024	1/1/2025	12/1/2031	N/A	N/A	11/1/2025	N/A	13,511,000	13,511,000	100.0%	13,511,000	0.065%	12,606,380
481	Rio Apartments	Refinance	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	13,510,000	13,510,000	100.0%	13,510,000	0.065%	12,943,103
482	Valley Terrace Apartments	Refinance	12/19/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	13,396,000	13,396,000	100.0%	13,396,000	0.064%	12,517,228
483	808 West Apartments	Refinance	1/3/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	13,360,000	13,360,000	100.0%	13,360,000	0.064%	12,567,553
484	Linden At Elmtree	Refinance	3/27/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	13,319,000	13,319,000	100.0%	13,319,000	0.064%	12,959,340
485	Willow Creek	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	13,347,000	13,250,498	100.0%	13,250,498	0.063%	11,131,790
486	Crogman School Lofts	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	13,141,000	13,141,000	100.0%	13,141,000	0.063%	12,783,271
487	Aston Villa Apartments	Acquisition	9/10/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	13,125,000	13,111,763	100.0%	13,111,763	0.063%	12,361,904
488	Pineview Terrace	Refinance	6/2/2025	8/1/2025	7/1/2030	N/A									

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498	Holmes Lake By Broadmoor	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	12,254,000	12,254,000	100.0%	12,254,000	0.059%	12,254,000
499	The Aura F/k/a The Aurea	Acquisition	6/24/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	12,250,000	12,250,000	100.0%	12,250,000	0.058%	11,915,306
500	Beekman Towers	Acquisition	4/2/2025	6/1/2025	5/1/2055	N/A	N/A	11/1/2025	N/A	12,275,000	12,234,832	100.0%	12,234,832	0.058%	4,595,540
501	Jefferson Townhomes	Acquisition	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	12,180,000	12,180,000	100.0%	12,180,000	0.058%	12,005,697
502	Treece Meadows	Refinance	12/19/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	12,160,000	12,160,000	100.0%	12,160,000	0.058%	11,342,280
503	700 Bangs Avenue	Refinance	3/24/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	12,151,000	12,151,000	100.0%	12,151,000	0.058%	11,520,225
504	3030 Middletown Road	Refinance	6/23/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	12,091,000	12,091,000	100.0%	12,091,000	0.058%	11,597,478
505	B-Side Apartments	Acquisition	11/15/2024	1/1/2025	12/1/2031	N/A	N/A	11/1/2025	N/A	12,000,000	12,000,000	100.0%	12,000,000	0.057%	11,754,843
506	La Promesa	Acquisition	6/11/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	12,000,000	12,000,000	100.0%	12,000,000	0.057%	12,000,000
507	Summerfield Apartments	Refinance	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	12,000,000	12,000,000	100.0%	12,000,000	0.057%	11,527,331
508	Meadowview Townhomes	Acquisition	8/14/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	11,970,000	11,970,000	100.0%	11,970,000	0.057%	11,648,726
509	Sun Pointe Apartments	Refinance	5/30/2025	7/1/2025	6/1/2043	N/A	N/A	11/1/2025	N/A	11,957,000	11,940,317	100.0%	11,940,317	0.057%	10,375,010
510	Historical Park Apartments	Acquisition	4/1/2025	5/1/2025	4/1/2055	N/A	N/A	11/1/2025	N/A	11,942,000	11,894,989	100.0%	11,894,989	0.057%	4,471,630
511	The Retreat At 445	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	11,880,000	11,880,000	100.0%	11,880,000	0.057%	11,880,000
512	Country Club Apartments	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	11,835,000	11,835,000	100.0%	11,835,000	0.057%	11,625,876
513	University Commons Apartment Living	Acquisition	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	11,800,000	11,800,000	100.0%	11,800,000	0.056%	11,800,000
514	Cotton Crossing	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	11,790,000	11,790,000	100.0%	11,790,000	0.056%	11,790,000
515	Aura At Midtown	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	11,584,000	11,584,000	100.0%	11,584,000	0.055%	11,584,000
516	Cedar Park Pointe MHC	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	11,461,000	11,461,000	100.0%	11,461,000	0.055%	10,687,116
517	Forest Ridge Apartments	Acquisition	2/28/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	11,410,000	11,410,000	100.0%	11,410,000	0.054%	10,968,665
518	Whispering Winds Of Rochester Hills	Refinance	5/29/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	11,385,000	11,385,000	100.0%	11,385,000	0.054%	11,385,000
519	Ridge Garden Apartments	Refinance	3/28/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	11,301,000	11,301,000	100.0%	11,301,000	0.054%	10,896,155
520	Liberty Crossing Apartments	Refinance	5/14/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	11,265,000	11,265,000	100.0%	11,265,000	0.054%	10,817,565
521	Valley Apartments	Refinance	8/1/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	11,242,000	11,242,000	100.0%	11,242,000	0.054%	10,445,754
522	Oak Park Townhomes	Refinance	9/26/2024	11/1/2024	10/1/2029	N/A	N/A	11/1/2025	N/A	11,218,000	11,207,356	100.0%	11,207,356	0.054%	10,595,952
523	Seminole Gardens	Refinance	2/26/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	11,138,000	11,138,000	100.0%	11,138,000	0.053%	10,610,751
524	Park Place Apartments	Acquisition	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	11,115,000	11,115,000	100.0%	11,115,000	0.053%	11,115,000
525	Maple Ridge Apartments	Acquisition	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	10,962,000	10,962,000	100.0%	10,962,000	0.052%	10,962,000
526	Forest Trail Apartments	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	11,000,000	10,929,007	100.0%	10,929,007	0.052%	9,099,816
527	San Dee Townhouses	Refinance	2/7/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	10,923,000	10,923,000	100.0%	10,923,000	0.052%	10,486,805
528	Portside Villas	Refinance	7/14/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	10,883,000	10,883,000	100.0%	10,883,000	0.052%	10,363,523
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	Acquisition	11/12/2024	1/1/2025	12/1/2029	N/A	N/A	11/1/2025	N/A	10,875,000	10,875,000	100.0%	10,875,000	0.052%	10,385,766
530	The Reserve At Franklin Glenn	Acquisition	9/13/2024	11/1/2024	10/1/2031	N/A	N/A	11/1/2025	N/A	10,866,000	10,866,000	100.0%	10,866,000	0.052%	10,089,114
531	Arbor Crest	Acquisition	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	10,800,000	10,800,000	100.0%	10,800,000	0.052%	10,019,832
532	Boulder Ridge	Refinance	7/11/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	10,764,000	10,764,000	100.0%	10,764,000	0.051%	10,031,076
533	Cielo At University	Refinance	4/24/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	10,753,000	10,753,000	100.0%	10,753,000	0.051%	10,180,937
534	Heritage Square	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	10,696,000	10,696,000	100.0%	10,696,000	0.051%	10,696,000
535	The Balcony Auburn	Acquisition	5/6/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	10,654,000	10,654,000	100.0%	10,654,000	0.051%	10,373,083
536	River Lofts	Acquisition	6/16/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	10,594,000	10,566,732	100.0%	10,566,732	0.050%	9,415,258
537	Waterfront At The Strand	Refinance	3/11/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	10,526,000	10,526,000	100.0%	10,526,000	0.050%	10,024,226
538	Hills Of Thousand Oaks Apartments	Acquisition	5/16/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	10,450,000	10,450,000	100.0%	10,450,000	0.050%	10,450,000
539	Aviara Flats Taxable Tail	Supplemental	4/2/2025	6/1/2025	3/1/2040	N/A	N/A	11/1/2025	N/A	10,445,000	10,445,000	100.0%	10,445,000	0.050%	9,051,682
540	Pine Tree Apartments	Refinance	7/14/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	10,270,000	10,270,000	100.0%	10,270,000	0.049%	9,029,151
541	10Ten On Main	Refinance	6/10/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	10,242,000	10,242,000	100.0%	10,242,000	0.049%	9,785,921
542	Windscape Apartments	Refinance	3/31/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	10,179,000	10,179,000	100.0%	10,179,000	0.049%	10,179,000
543	Equinox On Pima	Acquisition	10/13/2023	12/1/2023	11/1/2033	N/A	N/A	11/1/2025	N/A	10,150,000	10,150,000	100.0%	10,150,000	0.048%	9,545,963
544	Patriot Place	Refinance	6/3/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	10,140,000	10,140,000	100.0%	10,140,000	0.048%	10,140,000
545	Casa Flores	Refinance	6/2/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	10,029,000	10,029,000	100.0%	10,029,000	0.048%	10,029,000
546	East Forest Park II	Refinance	6/3/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	10,000,000	10,000,000	100.0%	10,000,000	0.048%	10,000,000
547	Bloomfield On The River	Refinance	2/7/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	9,923,000	9,923,000	100.0%	9,923,000	0.047%	9,526,738
548	Belle Oak Apartments	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	9,922,000	9,922,000	100.0%	9,922,000	0.047%	9,215,721
549	Oak Creek	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	9,980,000	9,907,842	100.0%	9,907,842	0.047%	8,323,613
550	Wendover Gardens	Refinance	12/19/2024	2/1/2025	1/1/2032	N/A	N/A	11/1/2025	N/A	9,845,000	9,845,000	100.0%	9,845,000	0.047%	9,199,172
551	Wagner Creek	Refinance	4/9/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	9,751,000	9,710,567	100.0%	9,710,567	0.046%	8,628,843
552	Willow Crossing Townhomes	Refinance	5/16/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	9,686,000	9,686,000	100.0%	9,686,000	0.046%	8,967,644
553	New Orleans Court	Acquisition	8/25/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	9,549,000	9,529,839	100.0%	9,529,839	0.046%	7,995,167
554	Westland Estates MHP - Pico Rivera	Refinance	8/8/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	9,511,000	9,511,000	100.0%	9,511,000	0.045%	9,122,440
555	Fieldside Apartments	Refinance	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	9,312,000	9,312,000	100.0%	9,312,000	0.044%	8,775,027

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
556	Heritage Square South	Refinance	3/7/2025	5/1/2025	4/1/2042	N/A	N/A	11/1/2025	N/A	9,280,000	9,248,228	100.0%	9,248,228	0.044%	7,694,358
557	Heritage Senior Residences	Refinance	4/11/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	9,240,000	9,240,000	100.0%	9,240,000	0.044%	7,522,948
558	Riverwood Apartments	Refinance	5/31/2024	7/1/2024	6/1/2031	N/A	N/A	11/1/2025	N/A	9,238,000	9,238,000	100.0%	9,238,000	0.044%	8,618,537
559	Boulevard East	Acquisition	4/10/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	9,151,000	9,151,000	100.0%	9,151,000	0.044%	8,621,364
560	Avia Lofts At Maple Road	Refinance	12/20/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	9,237,000	9,144,772	100.0%	9,144,772	0.044%	8,613,237
561	Pinehurst Villas	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	9,100,000	9,100,000	100.0%	9,100,000	0.043%	8,299,841
562	Los Arboles Apartments	Refinance	6/2/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	9,010,000	9,010,000	100.0%	9,010,000	0.043%	9,010,000
563	Mount Hermon Apartments	Refinance	5/30/2025	7/1/2025	6/1/2040	N/A	N/A	11/1/2025	N/A	8,800,000	8,785,871	100.0%	8,785,871	0.042%	7,858,585
564	Summerset Estates MHC	Refinance	7/31/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	8,750,000	8,750,000	100.0%	8,750,000	0.042%	8,750,000
565	Inwood Place	Refinance	1/22/2025	3/1/2025	2/1/2030	N/A	N/A	11/1/2025	N/A	8,793,000	8,744,681	100.0%	8,744,681	0.042%	8,433,271
566	Bluegrass Village Pointe MHC	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	8,717,000	8,717,000	100.0%	8,717,000	0.042%	8,128,400
567	Bass Lake Crossing Apartments	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	8,714,000	8,652,182	100.0%	8,652,182	0.041%	8,162,796
568	Oswego Village	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	8,593,000	8,593,000	100.0%	8,593,000	0.041%	8,593,000
569	Bright Meadows Townhomes	Refinance	6/25/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	8,550,000	8,550,000	100.0%	8,550,000	0.041%	8,550,000
570	Cypress Creek	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	8,547,000	8,485,203	100.0%	8,485,203	0.041%	7,128,449
571	Old Orchard Estates	Acquisition	2/4/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	8,476,000	8,476,000	100.0%	8,476,000	0.040%	7,969,834
572	Mosaic Apartments	Refinance	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	8,470,000	8,470,000	100.0%	8,470,000	0.040%	8,142,321
573	Vista Lee Rosa Apartments	Refinance	3/31/2025	5/1/2025	4/1/2037	N/A	N/A	11/1/2025	N/A	8,500,000	8,443,722	100.0%	8,443,722	0.040%	6,804,786
574	Riverview Apartments	Refinance	7/22/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	8,385,000	8,385,000	100.0%	8,385,000	0.040%	7,448,530
575	Westview Apartments	Refinance	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	8,368,000	8,368,000	100.0%	8,368,000	0.040%	7,885,462
576	Meadowland MHP	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	8,316,000	8,316,000	100.0%	8,316,000	0.040%	7,778,574
577	Clover Estates	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	8,224,000	8,224,000	100.0%	8,224,000	0.039%	8,224,000
578	Isla Intersections TEL	Acquisition	4/25/2025	5/1/2025	4/1/2052	N/A	N/A	11/1/2025	N/A	8,220,000	8,172,210	100.0%	8,172,210	0.039%	3,527,413
579	Pointe Lanier	Refinance	4/29/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	8,150,000	8,150,000	100.0%	8,150,000	0.039%	8,150,000
580	Aldea Manufactured Homes Community	Refinance	6/17/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	8,066,000	8,066,000	100.0%	8,066,000	0.039%	7,620,791
581	Beech Pointe Apartments	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	8,000,000	7,948,481	100.0%	7,948,481	0.038%	6,620,169
582	Jacobs Hill	Refinance	12/30/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	7,948,000	7,948,000	100.0%	7,948,000	0.038%	7,562,099
583	Pennsauken Golf Course Villas	Acquisition	6/23/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	7,945,000	7,945,000	100.0%	7,945,000	0.038%	7,727,065
584	Southington Estates MHC	Refinance	3/3/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	7,770,000	7,770,000	100.0%	7,770,000	0.037%	7,269,632
585	Pepper Tree Heights Apartments	Refinance	5/22/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	7,740,000	7,740,000	100.0%	7,740,000	0.037%	7,401,649
586	The Falls At Arlington	Acquisition	7/30/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	7,713,000	7,713,000	100.0%	7,713,000	0.037%	7,384,242
587	Regency Apartment Homes	Acquisition	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	7,700,000	7,700,000	100.0%	7,700,000	0.037%	7,700,000
588	West Park Estates MHC	Refinance	3/3/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	7,665,000	7,665,000	100.0%	7,665,000	0.037%	7,171,394
589	Eagle Crest	Refinance	7/11/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	7,500,000	7,500,000	100.0%	7,500,000	0.036%	6,989,323
590	Highlander Place Apartments	Acquisition	7/8/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	7,500,000	7,500,000	100.0%	7,500,000	0.036%	7,233,472
591	Longfellow Apartments	Refinance	4/29/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	7,500,000	7,500,000	100.0%	7,500,000	0.036%	7,074,701
592	Richland Court	Acquisition	8/21/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	7,482,000	7,466,986	100.0%	7,466,986	0.036%	6,264,514
593	Claggion Portfolio Link Loan 2	Refinance	8/5/2025	10/1/2025	9/1/2032	N/A	N/A	11/1/2025	N/A	7,396,000	7,396,000	100.0%	7,396,000	0.035%	7,121,817
594	Carolina Court Apartments	Acquisition	8/7/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	7,377,000	7,377,000	100.0%	7,377,000	0.035%	7,377,000
595	Chinook Ballard	Acquisition	6/30/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	7,368,000	7,368,000	100.0%	7,368,000	0.035%	6,975,040
596	Oak Tree Apartments	Acquisition	7/17/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	7,345,000	7,345,000	100.0%	7,345,000	0.035%	6,848,653
597	St. Elizabeth's Manor	Refinance	7/2/2025	9/1/2025	8/1/2055	N/A	N/A	11/1/2025	N/A	7,350,000	7,338,482	100.0%	7,338,482	0.035%	2,791,158
598	Golden Pond Phase I	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	7,286,000	7,286,000	100.0%	7,286,000	0.035%	7,286,000
599	Ekos At Lake Shadow	Refinance	1/10/2025	3/1/2025	2/1/2042	N/A	N/A	11/1/2025	N/A	7,100,000	7,068,002	100.0%	7,068,002	0.034%	5,932,385
600	The E'Laan Apartments	Refinance	1/31/2025	3/1/2025	2/1/2035	N/A	N/A	11/1/2025	N/A	7,049,000	7,049,000	100.0%	7,049,000	0.034%	6,602,186
601	Park View Apartments	Refinance	5/23/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	7,033,000	7,033,000	100.0%	7,033,000	0.034%	6,725,221
602	Villa Estates MHC	Acquisition	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	6,767,000	6,767,000	100.0%	6,767,000	0.032%	6,299,466

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Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
603	The Marquis Apartments	Acquisition	3/20/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	6,750,000	6,750,000	100.0%	6,750,000	0.032%	6,503,679
604	Coral Hills Apartments	Refinance	7/3/2025	9/1/2025	8/1/2040	N/A	N/A	11/1/2025	N/A	6,745,000	6,738,223	100.0%	6,738,223	0.032%	5,981,135
605	Manchester On May	Refinance	4/25/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	6,705,000	6,705,000	100.0%	6,705,000	0.032%	6,477,594
606	Whispering Oaks	Refinance	11/30/2023	1/1/2024	12/1/2028	N/A	N/A	11/1/2025	N/A	6,700,000	6,652,631	100.0%	6,652,631	0.032%	6,471,439
607	Jamacha Glen Apartments	Refinance	2/25/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	6,549,000	6,549,000	100.0%	6,549,000	0.031%	6,148,457
608	585 Wales Avenue	Refinance	6/10/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	6,556,000	6,531,700	100.0%	6,531,700	0.031%	6,113,965
609	Torrey Pines MHP	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	6,300,000	6,300,000	100.0%	6,300,000	0.030%	6,300,000
610	Cramer Hill Family	Refinance	6/3/2024	8/1/2024	7/1/2041	N/A	N/A	11/1/2025	N/A	6,354,000	6,292,513	100.0%	6,292,513	0.030%	5,134,898
611	Trilogy Homes	Refinance	8/1/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	6,250,000	6,250,000	100.0%	6,250,000	0.030%	5,863,956
612	Sleepy Ridge Apartments And Townhomes	Refinance	7/11/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	6,219,000	6,219,000	100.0%	6,219,000	0.030%	5,795,547
613	Tara Hall Apartments	Refinance	7/29/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	6,190,000	6,190,000	100.0%	6,190,000	0.030%	5,920,973
614	Vision 149	Refinance	11/27/2024	1/1/2025	12/1/2031	N/A	N/A	11/1/2025	N/A	6,105,000	6,105,000	100.0%	6,105,000	0.029%	5,914,624
615	1367 Sterling Place	Refinance	6/9/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	6,088,000	6,088,000	100.0%	6,088,000	0.029%	5,447,911
616	Three Rivers Landing	Acquisition	5/13/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	6,025,000	6,025,000	100.0%	6,025,000	0.029%	5,596,866
617	Merz Apartments	Refinance	6/12/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	6,009,000	6,009,000	100.0%	6,009,000	0.029%	5,788,297
618	Westridge Apartments	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	5,956,000	5,956,000	100.0%	5,956,000	0.028%	5,335,529
619	Sutton Gardens Cooperative	Refinance	3/31/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	6,000,000	5,938,103	100.0%	5,938,103	0.028%	4,578,196
620	Meadowbrook Apartments	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	5,861,000	5,861,000	100.0%	5,861,000	0.028%	5,581,825
621	Oaks White Rock Apartments	Refinance	6/17/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	5,860,000	5,834,454	100.0%	5,834,454	0.028%	5,409,398
622	French Creek Manor	Acquisition	4/23/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	5,816,000	5,816,000	100.0%	5,816,000	0.028%	5,565,329
623	Arrow Palms MHP	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	5,792,000	5,792,000	100.0%	5,792,000	0.028%	5,415,388
624	Kings Manor Apartments	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	5,830,000	5,788,641	100.0%	5,788,641	0.028%	5,461,224
625	Gibraltar Pointe Apartments	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	5,750,000	5,750,000	100.0%	5,750,000	0.027%	5,529,236
626	The Cottages At White Oak	Refinance	5/28/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	5,750,000	5,750,000	100.0%	5,750,000	0.027%	5,214,364
627	Birches At Esopus	Refinance	5/7/2024	7/1/2024	6/1/2034	N/A	N/A	11/1/2025	N/A	5,730,000	5,730,000	100.0%	5,730,000	0.027%	5,325,397
628	Crossview Courts	Refinance	3/20/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	5,632,000	5,632,000	100.0%	5,632,000	0.027%	5,391,609
629	Midtown Apartments	Refinance	6/6/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,599,000	5,599,000	100.0%	5,599,000	0.027%	5,599,000
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	Refinance	4/30/2020	6/1/2020	5/1/2030	N/A	N/A	11/1/2025	N/A	5,611,000	5,560,505	100.0%	5,560,505	0.027%	5,054,154
631	La Jolla Place	Acquisition	7/28/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	5,510,000	5,510,000	100.0%	5,510,000	0.026%	5,237,309
632	Sanctuary Gardens	Refinance	4/4/2025	6/1/2025	5/1/2043	N/A	N/A	11/1/2025	N/A	5,529,000	5,503,157	100.0%	5,503,157	0.026%	3,954,664
633	1643-1645 New York Ave	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	5,460,000	5,460,000	100.0%	5,460,000	0.026%	5,341,524
634	Claggion Portfolio Link Loan 1	Refinance	8/5/2025	10/1/2025	9/1/2032	N/A	N/A	11/1/2025	N/A	5,415,000	5,415,000	100.0%	5,415,000	0.026%	5,214,256
635	Jeffery And Coles	Refinance	5/2/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	5,352,000	5,352,000	100.0%	5,352,000	0.026%	5,169,973
636	The Hampshire Apartments	Refinance	5/28/2025	7/1/2025	6/1/2042	N/A	N/A	11/1/2025	N/A	5,354,000	5,338,604	100.0%	5,338,604	0.025%	4,328,680
637	Sunset Flats	Refinance	6/24/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	5,325,000	5,325,000	100.0%	5,325,000	0.025%	5,123,374
638	Cedar Glen Apartments	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	5,285,000	5,247,507	100.0%	5,247,507	0.025%	4,950,698
639	Forest Glenn	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	5,245,000	5,245,000	100.0%	5,245,000	0.025%	5,019,722
640	Vessel Bank Street	Refinance	5/7/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	5,261,000	5,243,198	100.0%	5,243,198	0.025%	4,884,404
641	The Retro On 32nd Street Apartments	Acquisition	5/14/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	5,207,000	5,207,000	100.0%	5,207,000	0.025%	5,018,383
642	Zang Apartments	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	5,201,000	5,201,000	100.0%	5,201,000	0.025%	4,864,977
643	Long Point Plaza Apartments	Acquisition	7/23/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	5,200,000	5,200,000	100.0%	5,200,000	0.025%	5,200,000
644	Locomotive Lofts	Acquisition	5/16/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	5,200,000	5,182,994	100.0%	5,182,994	0.025%	4,630,938
645	Roosevelt West Apartments	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	5,053,000	5,053,000	100.0%	5,053,000	0.024%	4,518,798
646	Crosswinds Apartments	Acquisition	10/25/2023	12/1/2023	11/1/2030	N/A	N/A	11/1/2025	N/A	5,042,000	5,042,000	100.0%	5,042,000	0.024%	5,042,000
647	1422 N Milwaukee	Acquisition	6/5/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	5,040,000	5,040,000	100.0%	5,040,000	0.024%	4,593,841
648	Shoal Pointe Apartments	Acquisition	7/15/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	4,944,000	4,932,627	100.0%	4,932,627	0.024%	4,519,259
649	Golden Glow Tower	Refinance	12/30/2024	2/1/2025	1/1/2035	N/A	N/A	11/1/2025	N/A	4,901,000	4,901,000	100.0%	4,901,000	0.023%	4,691,373
650	600 E 21st Street	Refinance	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	4,900,000	4,900,000	100.0%	4,900,000	0.023%	4,674,601
651	1601 Colorado Apartments	Acquisition	4/15/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	4,900,000	4,878,920	100.0%	4,878,920	0.023%	4,649,476
652	The Grove At Rampart	Refinance	8/12/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	4,870,000	4,870,000	100.0%	4,870,000	0.023%	4,635,985

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Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
653	Stonebrook Of Franklin	Refinance	7/8/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	4,851,000	4,851,000	100.0%	4,851,000	0.023%	4,738,804
654	Ridgewood Apartments	Acquisition	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	4,842,000	4,842,000	100.0%	4,842,000	0.023%	4,842,000
655	Blanket Mills Apartments	Refinance	4/9/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	4,831,000	4,831,000	100.0%	4,831,000	0.023%	4,342,733
656	Archer Crossing	Refinance	3/27/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	4,813,000	4,813,000	100.0%	4,813,000	0.023%	4,503,055
657	11 Cooper Street	Refinance	5/1/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	4,812,000	4,812,000	100.0%	4,812,000	0.023%	4,537,728
658	131-135 W 138th Street	Refinance	7/22/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	4,776,000	4,776,000	100.0%	4,776,000	0.023%	4,608,719
659	Renaissance Villa	Refinance	5/2/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	4,760,000	4,760,000	100.0%	4,760,000	0.023%	4,676,321
660	The Retreat At Selma	Refinance	5/15/2025	7/1/2025	6/1/2041	N/A	N/A	11/1/2025	N/A	4,700,000	4,691,600	100.0%	4,691,600	0.022%	4,100,867
661	172-176 Grand Street	Refinance	6/2/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	4,645,000	4,645,000	100.0%	4,645,000	0.022%	4,420,285
662	3101 Laguna Street	Refinance	7/7/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	4,625,000	4,625,000	100.0%	4,625,000	0.022%	4,320,913
663	Woodstone Apartment Homes	Refinance	7/30/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	4,620,000	4,620,000	100.0%	4,620,000	0.022%	4,532,688
664	Monroe Place Apartments	Refinance	6/20/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	4,615,000	4,615,000	100.0%	4,615,000	0.022%	4,407,179
665	Sycamore Square Apartments	Refinance	7/18/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	4,595,000	4,595,000	100.0%	4,595,000	0.022%	4,202,378
666	Highland Square	Acquisition	4/24/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	4,559,000	4,559,000	100.0%	4,559,000	0.022%	4,166,861
667	Fairfield Manor	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	4,549,000	4,549,000	100.0%	4,549,000	0.022%	4,549,000
668	Avala Apartments	Refinance	6/24/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	4,514,000	4,514,000	100.0%	4,514,000	0.022%	4,348,207
669	Larpenteur Villa Apartments	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	4,480,000	4,448,218	100.0%	4,448,218	0.021%	4,196,618
670	323 Pine	Refinance	4/29/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	4,444,000	4,444,000	100.0%	4,444,000	0.021%	4,231,634
671	831 Forest Avenue	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	4,373,000	4,373,000	100.0%	4,373,000	0.021%	4,217,441
672	Afton Grove	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	4,359,000	4,359,000	100.0%	4,359,000	0.021%	3,920,978
673	Las Palmas	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	4,337,000	4,337,000	100.0%	4,337,000	0.021%	4,054,997
674	Oak Terrace Apartments	Refinance	5/27/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	4,336,000	4,336,000	100.0%	4,336,000	0.021%	4,226,197
675	Hawthorne Court	Refinance	7/3/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	4,330,000	4,330,000	100.0%	4,330,000	0.021%	3,879,771
676	Cedar Gate Apartments	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	4,350,000	4,319,140	100.0%	4,319,140	0.021%	4,074,841
677	873 East 228th Street	Refinance	3/4/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	4,241,000	4,241,000	100.0%	4,241,000	0.020%	4,082,443
678	Prince Place Townhomes	Refinance	5/23/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	4,229,000	4,229,000	100.0%	4,229,000	0.020%	4,068,156
679	Riverfront Apartments	Refinance	5/19/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	4,235,000	4,216,491	100.0%	4,216,491	0.020%	3,838,311
680	Premier Club	Acquisition	6/18/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	4,211,000	4,211,000	100.0%	4,211,000	0.020%	4,211,000
681	Founders Square Apartments	Refinance	6/6/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	4,200,000	4,191,851	100.0%	4,191,851	0.020%	3,506,379
682	Lewisville MHP	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	4,186,000	4,186,000	100.0%	4,186,000	0.020%	4,009,994
683	Ridge Crest Apartments	Refinance	7/25/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	4,174,000	4,174,000	100.0%	4,174,000	0.020%	3,957,372
684	2216 Main Street	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	4,169,000	4,169,000	100.0%	4,169,000	0.020%	3,970,180
685	Generals Greene	Refinance	2/22/2024	4/1/2024	3/1/2029	N/A	N/A	11/1/2025	N/A	4,130,000	4,109,653	100.0%	4,109,653	0.020%	3,987,939
686	Arbours At Williston	Acquisition	4/11/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	4,088,000	4,088,000	100.0%	4,088,000	0.020%	3,811,932
687	HomeTowne At Conway	Acquisition	4/24/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	4,067,000	4,067,000	100.0%	4,067,000	0.019%	3,801,653
688	Vail Apartments	Acquisition	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	4,006,000	4,006,000	100.0%	4,006,000	0.019%	3,647,809
689	The Lofts At Elmsley Crossing	Refinance	6/18/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	4,011,000	4,002,506	100.0%	4,002,506	0.019%	3,312,959
690	Fulham Terrace	Refinance	6/27/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	4,000,000	3,993,588	100.0%	3,993,588	0.019%	3,480,594
691	Palm Harbor Apartments	Refinance	5/1/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	3,990,000	3,990,000	100.0%	3,990,000	0.019%	3,574,404
692	Jacobs Landing	Refinance	4/16/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	3,954,000	3,954,000	100.0%	3,954,000	0.019%	3,719,253
693	Park West MHP	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	3,900,000	3,900,000	100.0%	3,900,000	0.019%	3,649,003
694	Summerfield Plaza	Refinance	7/9/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	3,896,000	3,889,122	100.0%	3,889,122	0.019%	3,494,860
695	Turnberry Cove	Acquisition	12/27/2024	2/1/2025	1/1/2030	N/A	N/A	11/1/2025	N/A	3,862,000	3,862,000	100.0%	3,862,000	0.018%	3,728,500
696	La Villa	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	3,840,000	3,840,000	100.0%	3,840,000	0.018%	3,590,313
697	Cornerstone Residences	Refinance	8/15/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	3,738,000	3,738,000	100.0%	3,738,000	0.018%	3,578,644
698	Washington Valley Apartments	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	3,730,000	3,730,000	100.0%	3,730,000	0.018%	3,335,665
699	Midland Ave 400-410	Refinance	5/1/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	3,710,000	3,710,000	100.0%	3,710,000	0.018%	3,625,698
700	Residence At Canopy Pointe	Refinance	4/9/2025	6/1/2025	5/1/2042	N/A	N/A	11/1/2025	N/A	3,700,000	3,700,000	100.0%	3,700,000	0.018%	3,074,579
701	Lowden Lane Senior Apartments	Refinance	5/7/2025	7/1/2025	6/1/2042	N/A	N/A	11/1/2025	N/A	3,700,000	3,689,043	100.0%	3,689,043	0.018%	2,884,014
702	Avanti Legacy At Emerald Point	Refinance	6/2/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	3,630,000	3,617,493	100.0%	3,617,493	0.017%	2,781,397
703	Cornerstone Apartments	Refinance	7/23/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,545,000	3,545,000	100.0%	3,545,000	0.017%	3,406,130

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704	142 Erasmus Street	Refinance	8/5/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	3,537,000	3,537,000	100.0%	3,537,000	0.017%	3,421,096
705	Hamilton Hills	Refinance	4/25/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	3,540,000	3,534,086	100.0%	3,534,086	0.017%	3,186,892
706	Arbours At Madison	Acquisition	4/11/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	3,534,000	3,534,000	100.0%	3,534,000	0.017%	3,295,344
707	Lyndon	Refinance	6/27/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	3,510,000	3,510,000	100.0%	3,510,000	0.017%	3,218,693
708	137-141 Center Apartments	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,500,000	3,490,533	100.0%	3,490,533	0.017%	3,271,432
709	Station Flats	Acquisition	6/10/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	3,443,000	3,443,000	100.0%	3,443,000	0.016%	3,308,112
710	Carriage Court	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	3,438,000	3,438,000	100.0%	3,438,000	0.016%	3,214,452
711	Chateau Royale Apartments	Acquisition	4/18/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	3,430,000	3,430,000	100.0%	3,430,000	0.016%	3,234,296
712	North Pointe Commons	Acquisition	8/29/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	3,378,000	3,378,000	100.0%	3,378,000	0.016%	3,072,835
713	Ravenscourt Apartments	Refinance	6/30/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	3,368,000	3,368,000	100.0%	3,368,000	0.016%	3,235,260
714	Overton Gardens Apartments Poplar And Washington	Acquisition	8/19/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	3,345,000	3,345,000	100.0%	3,345,000	0.016%	3,138,447
715	Park Manor Apartments	Refinance	7/30/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	3,317,000	3,317,000	100.0%	3,317,000	0.016%	3,102,093
716	Kittery Ridge Apartments	Refinance	8/13/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	3,311,000	3,311,000	100.0%	3,311,000	0.016%	2,920,289
717	Elevation On Airline	Refinance	8/15/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	3,316,000	3,309,713	100.0%	3,309,713	0.016%	3,095,134
718	Highlands Manor	Refinance	4/1/2025	5/1/2025	4/1/2040	N/A	N/A	11/1/2025	N/A	3,299,000	3,299,000	100.0%	3,299,000	0.016%	2,828,041
719	Lakeshore Towers	Acquisition	7/28/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	3,286,000	3,286,000	100.0%	3,286,000	0.016%	3,121,986
720	37 Sheafe Street	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	3,243,000	3,243,000	100.0%	3,243,000	0.015%	3,117,734
721	Hillsdale Townhouses	Refinance	5/1/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	3,225,000	3,225,000	100.0%	3,225,000	0.015%	3,097,300
722	Mercy Circle Apartments	Refinance	7/30/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,230,000	3,222,899	100.0%	3,222,899	0.015%	3,051,902
723	Hampton Green Apartments	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	3,220,000	3,220,000	100.0%	3,220,000	0.015%	3,079,086
724	Kings Court Apartments	Refinance	6/17/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	3,220,000	3,220,000	100.0%	3,220,000	0.015%	2,933,334
725	Delaney Court Apartments	Refinance	7/30/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,179,000	3,179,000	100.0%	3,179,000	0.015%	3,111,328
726	St. J's Apartments	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,167,000	3,167,000	100.0%	3,167,000	0.015%	3,090,164
727	12315 NE 9th Ave	Acquisition	7/25/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	3,072,000	3,072,000	100.0%	3,072,000	0.015%	3,004,322
728	Winter Rose Apartments	Refinance	8/30/2024	10/1/2024	9/1/2039	N/A	N/A	11/1/2025	N/A	3,060,000	3,060,000	100.0%	3,060,000	0.015%	2,616,462
729	Maple Highlands	Refinance	6/25/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	3,039,000	3,039,000	100.0%	3,039,000	0.015%	2,766,914
730	N Los Robles Avenue 1091-1109	Refinance	5/9/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,965,000	2,965,000	100.0%	2,965,000	0.014%	2,837,682
731	Jennings Commons	Refinance	11/26/2024	1/1/2025	12/1/2034	N/A	N/A	11/1/2025	N/A	2,986,000	2,955,129	100.0%	2,955,129	0.014%	2,533,415
732	476 Humboldt St	Refinance	4/11/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	2,944,000	2,944,000	100.0%	2,944,000	0.014%	2,885,501
733	Walnut Court Apartments	Refinance	7/28/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	2,926,000	2,926,000	100.0%	2,926,000	0.014%	2,823,941
734	Bobette	Refinance	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	2,917,000	2,917,000	100.0%	2,917,000	0.014%	2,727,329
735	Papago Palms West Apartments	Acquisition	7/25/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	2,898,000	2,898,000	100.0%	2,898,000	0.014%	2,788,873
736	University Heights	Refinance	5/8/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,888,000	2,888,000	100.0%	2,888,000	0.014%	2,697,279
737	Trone Villa	Refinance	6/23/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	2,880,000	2,880,000	100.0%	2,880,000	0.014%	2,620,206
738	Fletcher Black II	Refinance	5/14/2025	7/1/2025	6/1/2040	N/A	N/A	11/1/2025	N/A	2,860,000	2,852,243	100.0%	2,852,243	0.014%	2,370,709
739	Love Mill Apartments	Refinance	4/30/2025	6/1/2025	5/1/2042	N/A	N/A	11/1/2025	N/A	2,857,000	2,846,617	100.0%	2,846,617	0.014%	2,212,771
740	129 National City	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,820,000	2,820,000	100.0%	2,820,000	0.013%	2,681,013
741	306 Bergen Avenue	Refinance	4/30/2024	6/1/2024	5/1/2034	N/A	N/A	11/1/2025	N/A	2,837,000	2,808,221	100.0%	2,808,221	0.013%	2,573,617
742	Fairfield Victorian North	Refinance	4/8/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	2,798,000	2,798,000	100.0%	2,798,000	0.013%	2,374,248
743	Grinstead Manor	Refinance	7/3/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	2,793,000	2,793,000	100.0%	2,793,000	0.013%	2,603,290
744	1317-1319 North Avenue And 811-813 Kilsyth Road	Refinance	4/29/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	2,789,000	2,789,000	100.0%	2,789,000	0.013%	2,654,909
745	Safe Harbor Apartments	Refinance	8/13/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	2,775,000	2,775,000	100.0%	2,775,000	0.013%	2,515,326
746	Georgetown Senior Apartments	Refinance	5/30/2025	7/1/2025	6/1/2041	N/A	N/A	11/1/2025	N/A	2,755,000	2,747,779	100.0%	2,747,779	0.013%	2,243,963
747	Wayne Court Apartments	Refinance	5/30/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,719,000	2,719,000	100.0%	2,719,000	0.013%	2,599,761
748	The Jax	Refinance	5/13/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	2,698,000	2,698,000	100.0%	2,698,000	0.013%	2,597,438
749	Dellview Crossing Apartments	Refinance	3/31/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	2,650,000	2,650,000	100.0%	2,650,000	0.013%	2,650,000
750	Washburn Villas	Refinance	5/8/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,639,000	2,639,000	100.0%	2,639,000	0.013%	2,474,893
751	1723 West Virginia Ave NE	Refinance	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,605,000	2,605,000	100.0%	2,605,000	0.012%	2,426,974
752	Twenty Westgate	Refinance	6/20/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	2,603,000	2,603,000	100.0%	2,603,000	0.012%	2,464,981
753	Casa Nueva Apartments	Refinance	6/13/2025	8/1/2025	7/1/2040	N/A	N/A	11/1/2025	N/A	2,600,000	2,593,820	100.0%	2,593,820	0.012%	2,114,923
754	12700 Highland Ave	Refinance	5/29/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,590,000	2,590,000	100.0%	2,590,000	0.012%	2,423,188
755	Westcliff Apts	Refinance	6/30/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	2,580,000	2,580,000	100.0%	2,580,000	0.012%	2,476,282
756	Wright View Apartments	Refinance	5/6/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,568,000	2,568,000	100.0%	2,568,000	0.012%	2,350,303
757	Willoughby Estates MHC	Refinance	4/10/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	2,515,000	2,515,000	100.0%	2,515,000	0.012%	2,515,000

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758	Hunter's Highland Apartments	Refinance	5/16/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,510,000	2,510,000	100.0%	2,510,000	0.012%	2,391,910
759	Huntwood Apartments	Refinance	7/3/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	2,506,000	2,506,000	100.0%	2,506,000	0.012%	2,449,606
760	Oakwood Apartments	Refinance	7/3/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	2,502,000	2,502,000	100.0%	2,502,000	0.012%	2,441,797
761	White Pines Pointe MHC	Refinance	2/28/2025	4/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	2,499,000	2,499,000	100.0%	2,499,000	0.012%	2,330,259
762	Mayfair Apartments	Refinance	6/18/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	2,493,000	2,493,000	100.0%	2,493,000	0.012%	2,339,874
763	Sundance Paola Apartments	Acquisition	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,480,000	2,480,000	100.0%	2,480,000	0.012%	2,239,494
764	The Harrison	Refinance	6/23/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	2,475,000	2,475,000	100.0%	2,475,000	0.012%	2,475,000
765	Lombard Apartments	Refinance	8/6/2025	10/1/2025	9/1/2030	N/A	N/A	11/1/2025	N/A	2,470,000	2,470,000	100.0%	2,470,000	0.012%	2,410,777
766	MadGrey Apartments	Acquisition	4/25/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	2,477,000	2,465,791	100.0%	2,465,791	0.012%	2,338,304
767	Nordic Flats	Refinance	5/28/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,463,000	2,463,000	100.0%	2,463,000	0.012%	2,402,013
768	337 SE 4th Ave	Refinance	5/16/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,450,000	2,439,366	100.0%	2,439,366	0.012%	2,088,614
769	1717-1725 Marine Avenue	Refinance	5/30/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	2,414,000	2,414,000	100.0%	2,414,000	0.012%	2,277,281
770	685 E 183rd Street	Refinance	5/21/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,400,000	2,400,000	100.0%	2,400,000	0.011%	2,285,001
771	Sundance II Paola Apartments	Acquisition	5/15/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,398,000	2,398,000	100.0%	2,398,000	0.011%	2,165,446
772	E 7th St 97 1/2	Refinance	5/1/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	2,390,000	2,390,000	100.0%	2,390,000	0.011%	2,269,818
773	Art Center Townhomes	Refinance	3/6/2025	5/1/2025	4/1/2030	N/A	N/A	11/1/2025	N/A	2,373,000	2,362,004	100.0%	2,362,004	0.011%	2,261,918
774	Indiana Portfolio - Lexington Arms Apartments	Refinance	4/17/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	2,350,000	2,350,000	100.0%	2,350,000	0.011%	2,153,253
775	35-39 Second Avenue	Acquisition	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	2,349,000	2,349,000	100.0%	2,349,000	0.011%	2,235,073
776	Ridglea Court	Acquisition	5/28/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	2,297,000	2,297,000	100.0%	2,297,000	0.011%	2,148,885
777	Brightleaf Terrace	Refinance	4/10/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	2,285,000	2,277,546	100.0%	2,277,546	0.011%	1,888,995
778	Casa Coyote	Refinance	6/27/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	2,275,000	2,275,000	100.0%	2,275,000	0.011%	2,189,206
779	Augusta Portfolio	Refinance	5/13/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	2,262,000	2,262,000	100.0%	2,262,000	0.011%	2,116,708
780	The Elms Apartments	Acquisition	7/24/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	2,259,000	2,259,000	100.0%	2,259,000	0.011%	2,209,551
781	429 Rogers Ave	Refinance	6/13/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	2,247,000	2,247,000	100.0%	2,247,000	0.011%	2,197,110
782	Hickory Hollow Senior Apartments	Refinance	4/14/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	2,239,000	2,239,000	100.0%	2,239,000	0.011%	2,092,355
783	Park Place Apartments	Refinance	4/30/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	2,193,000	2,193,000	100.0%	2,193,000	0.010%	2,139,944
784	Woodview Commons Apartments	Refinance	9/2/2025	11/1/2025	10/1/2035	N/A	N/A	11/1/2025	N/A	2,171,000	2,171,000	100.0%	2,171,000	0.010%	1,995,620
785	7317 S. East End	Acquisition	6/11/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	2,160,000	2,160,000	100.0%	2,160,000	0.010%	2,072,143
786	Stoneybrook Apartments	Acquisition	5/30/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,139,000	2,139,000	100.0%	2,139,000	0.010%	1,959,760
787	2020 Park Street	Refinance	5/21/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	2,121,000	2,121,000	100.0%	2,121,000	0.010%	2,052,674
788	Greenwood Park	Acquisition	2/28/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	2,111,000	2,111,000	100.0%	2,111,000	0.010%	2,045,789
789	Belmont Ave W 3110	Acquisition	7/11/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	2,093,000	2,093,000	100.0%	2,093,000	0.010%	1,951,011
790	Quail Run Estates	Acquisition	4/2/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	2,072,000	2,072,000	100.0%	2,072,000	0.010%	1,934,983
791	Captain's Quarters	Refinance	6/11/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	2,044,000	2,044,000	100.0%	2,044,000	0.010%	1,862,373
792	118 Huron Street	Refinance	8/1/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	2,026,000	2,026,000	100.0%	2,026,000	0.010%	1,932,598
793	Terra Park	Refinance	5/8/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	2,020,000	2,020,000	100.0%	2,020,000	0.010%	1,887,621
794	Princeton Park Apartments	Refinance	6/16/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	2,000,000	2,000,000	100.0%	2,000,000	0.010%	2,000,000
795	52-58 Dayton	Refinance	6/20/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,987,000	1,987,000	100.0%	1,987,000	0.009%	1,940,005
796	S Manhattan Pl Apartments 919	Refinance	5/2/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,975,000	1,975,000	100.0%	1,975,000	0.009%	1,857,892
797	Layton Park	Refinance	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,972,000	1,967,186	100.0%	1,967,186	0.009%	1,876,361
798	Greentree Court	Refinance	5/16/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	1,965,000	1,965,000	100.0%	1,965,000	0.009%	1,916,741
799	Goodman Lofts	Refinance	5/20/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	1,958,000	1,958,000	100.0%	1,958,000	0.009%	1,875,162
800	Brookside Apartments	Refinance	7/31/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	1,942,000	1,942,000	100.0%	1,942,000	0.009%	1,844,926
801	The Carlton	Refinance	4/11/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	1,918,000	1,918,000	100.0%	1,918,000	0.009%	1,854,660
802	Lincoln Street 18	Acquisition	6/6/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	1,909,000	1,909,000	100.0%	1,909,000	0.009%	1,847,674
803	1200-10 W Loudon Street	Refinance	7/2/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	1,900,000	1,900,000	100.0%	1,900,000	0.009%	1,806,156
804	Spring Street Apartments	Refinance	7/9/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	1,899,000	1,899,000	100.0%	1,899,000	0.009%	1,829,545
805	Taylor Townhomes	Refinance	7/31/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	1,880,000	1,880,000	100.0%	1,880,000	0.009%	1,678,180
806	Overton Gardens Apartments Madison	Acquisition	8/19/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	1,875,000	1,875,000	100.0%	1,875,000	0.009%	1,757,849
807	Garden Place Apartments	Refinance	3/31/2025	5/1/2025	4/1/2032	N/A	N/A	11/1/2025	N/A	1,845,000	1,845,000	100.0%	1,845,000	0.009%	1,778,312
808	26 Orchard Street	Acquisition	7/1/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,831,000	1,831,000	100.0%	1,831,000	0.009%	1,749,741
809	Indiana Portfolio - Lynnwood Apartments	Refinance	4/17/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	1,829,000	1,829,000	100.0%	1,829,000	0.009%	1,647,185
810	1115 Ponce De Leon Ave NE	Refinance	6/18/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,822,000	1,822,000	100.0%	1,822,000	0.009%	1,651,103
811	Pierce St	Refinance	7/17/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,822,000	1,822,000	100.0%	1,822,000	0.009%	1,822,000
812	1108 W 166th St	Refinance	4/15/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	1,813,000	1,804,012	100.0%	1,804,012	0.009%	1,703,601
813	112 N Pavilion Ave	Refinance	7/2/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	1,802,000	1,802,000	100.0%	1,802,000	0.009%	1,695,132
814	The Paddock Club & The Fairways Taxable Tail	Supplemental	3/12/2025	5/1/2025	3/1/2035	N/A	N/A	11/1/2025	N/A	1,800,000	1,800,000	100.0%	1,800,000	0.009%	1,731,991
815	Chateau Apartments	Acquisition	6/20/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	1,787,000	1,787,000	100.0%	1,787,000	0.009%	1,696,252
816	608 N 9th Street	Refinance	7/17/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,745,000	1,745,000	100.0%	1,745,000	0.008%	1,745,000
817	6648 & 6702 SE 80th Ave	Refinance	7/14/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,743,000	1,743,000	100.0%	1,743,000	0.008%	1,674,408
818	The Archive	Refinance	6/6/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,740,000	1,740,000	100.0%	1,740,000	0.008%	1,704,177
819	2237 Apartments	Refinance	4/25/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	1,677,000	1,677,000	100.0%	1,677,000	0.008%	1,637,426
820	Kingshighway Blvd S 6010-6020	Acquisition	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,675,000	1,675,000	100.0%	1,675,000	0.008%	1,533,278
821	Illinois Garden Apartments	Refinance	6/27/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,650,000	1,650,000	100.0%	1,650,000	0.008%	1,508,048
822	Fairfield Terrace At Lynbrook Village	Refinance	4/8/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	1,621,000	1,621,000	100.0%	1,621,000	0.008%	1,375,502
823	Twin Oaks Annex	Acquisition	6/18/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,620,000	1,620,000	100.0%	1,620,000	0.008%	1,568,787
824	High Street 2028	Refinance	6/13/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	1,617,000	1,617,000	100.0%	1,617,000	0.008%	1,557,731
825	Matalee On Greenville	Refinance	7/25/2025	9/1/2025	8/1/2030	N/A	N/A	11/1/2025	N/A	1,607,000	1,607,000	100.0%	1,607,000	0.008%	1,525,870
826	RR Hilliard West	Refinance	7/31/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025							

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Loan Purpose	Note Date	First Payment Date	Maturity Date	Bond Maturity Date	Credit Enhancement Maturity Date	Cut-Off Date	Bond UPB	Original Loan Amount	Cut-Off Date Loan Amount	Reference Obligation Percentage	Scaled Cut-Off Balance	% of Cut-Off Date Reference Pool Balance	Maturity Balance
836	Cramer Hill Senior	Refinance	3/27/2025	5/1/2025	4/1/2042	N/A	N/A	11/1/2025	N/A	1,548,000	1,543,651	100.0%	1,543,651	0.007%	1,315,977
837	Williston Meadows	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,540,000	1,540,000	100.0%	1,540,000	0.007%	1,376,594
838	Indiana Portfolio - One Oak Place	Refinance	4/17/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	1,536,000	1,536,000	100.0%	1,536,000	0.007%	1,386,183
839	Colony Square	Refinance	7/15/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	1,533,000	1,533,000	100.0%	1,533,000	0.007%	1,447,800
840	548-552 Sheridan Rd	Refinance	5/27/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,527,000	1,527,000	100.0%	1,527,000	0.007%	1,384,754
841	Penny-Bradford Duplexes	Refinance	6/18/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	1,510,000	1,510,000	100.0%	1,510,000	0.007%	1,456,110
842	2 Roosevelt Ave	Refinance	6/6/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,500,000	1,495,122	100.0%	1,495,122	0.007%	1,283,641
843	289 Grant Ave	Refinance	4/21/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	1,442,000	1,442,000	100.0%	1,442,000	0.007%	1,411,665
844	Brookfield Patio Homes - II	Refinance	5/22/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,434,000	1,438,049	100.0%	1,438,049	0.007%	1,238,763
845	11457 State Street	Refinance	6/18/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,429,000	1,429,000	100.0%	1,429,000	0.007%	1,429,000
846	Fairview Court	Refinance	7/9/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,424,000	1,424,000	100.0%	1,424,000	0.007%	1,337,256
847	Villa Maria	Acquisition	8/1/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,414,000	1,414,000	100.0%	1,414,000	0.007%	1,359,890
848	Willow Place Apartments Taxable Tail	Supplemental	1/23/2025	3/1/2025	10/1/2039	N/A	N/A	11/1/2025	N/A	1,399,000	1,399,000	100.0%	1,399,000	0.007%	1,190,985
849	The Domain	Refinance	4/22/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	1,397,000	1,397,000	100.0%	1,397,000	0.007%	1,268,629
850	Bellaire Apartments	Acquisition	4/1/2025	5/1/2025	4/1/2035	N/A	N/A	11/1/2025	N/A	1,393,000	1,393,000	100.0%	1,393,000	0.007%	1,273,565
851	101 N 3rd St	Refinance	6/30/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,388,000	1,383,642	100.0%	1,383,642	0.007%	1,306,053
852	Pine Hill	Refinance	2/21/2025	4/1/2025	3/1/2030	N/A	N/A	11/1/2025	N/A	1,378,000	1,378,000	100.0%	1,378,000	0.007%	1,378,000
853	Saginaw Ave S 7656	Refinance	8/6/2025	10/1/2025	9/1/2032	N/A	N/A	11/1/2025	N/A	1,377,000	1,377,000	100.0%	1,377,000	0.007%	1,297,975
854	Fairfield East At Farmingdale	Refinance	4/8/2025	6/1/2025	5/1/2040	N/A	N/A	11/1/2025	N/A	1,361,000	1,361,000	100.0%	1,361,000	0.006%	1,154,879
855	Crowley Manor Apartments	Acquisition	5/2/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	1,355,000	1,355,000	100.0%	1,355,000	0.006%	1,279,979
856	Westridge Woods Apartments	Acquisition	6/6/2025	8/1/2025	7/1/2032	N/A	N/A	11/1/2025	N/A	1,332,000	1,332,000	100.0%	1,332,000	0.006%	1,332,000
857	3109 Bridgeport Way W	Acquisition	6/24/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,318,000	1,318,000	100.0%	1,318,000	0.006%	1,215,545
858	Elliot Baymeadows Taxable Tail	Supplemental	7/9/2025	9/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,300,000	1,300,000	100.0%	1,300,000	0.006%	1,265,511
859	Edgemont Apartments	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,300,000	1,295,124	100.0%	1,295,124	0.006%	1,093,340
860	88 W Main St	Refinance	7/24/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,295,000	1,291,554	100.0%	1,291,554	0.006%	1,170,525
861	Pineview Apartments	Refinance	6/30/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,287,000	1,287,000	100.0%	1,287,000	0.006%	1,150,439
862	Markwell Apartments	Refinance	5/29/2025	7/1/2025	6/1/2032	N/A	N/A	11/1/2025	N/A	1,281,000	1,281,000	100.0%	1,281,000	0.006%	1,204,520
863	Chipola Apartments	Acquisition	2/14/2018	4/1/2018	3/1/2034	N/A	N/A	11/1/2025	N/A	1,400,000	1,276,091	100.0%	1,276,091	0.006%	1,070,450
864	Shelbyville Apartments	Refinance	7/30/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,265,000	1,265,000	100.0%	1,265,000	0.006%	1,187,173
865	1222 William Howard Taft Rd	Refinance	7/8/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	1,220,000	1,220,000	100.0%	1,220,000	0.006%	1,150,511
866	482 Howe Avenue	Refinance	5/9/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,220,000	1,215,625	100.0%	1,215,625	0.006%	1,063,075
867	The Alex Apartments	Refinance	6/27/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,205,000	1,201,652	100.0%	1,201,652	0.006%	1,140,387
868	1690 Teller St	Refinance	4/30/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	1,200,000	1,200,000	100.0%	1,200,000	0.006%	1,131,020
869	Luna Lofts	Refinance	6/26/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,200,000	1,195,960	100.0%	1,195,960	0.006%	1,022,790
870	196 Elizabeth Street	Refinance	5/9/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,200,000	1,195,478	100.0%	1,195,478	0.006%	1,040,044
871	Badger On Jackson	Acquisition	5/2/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	1,196,000	1,191,222	100.0%	1,191,222	0.006%	1,126,475
872	Saadi Street Apartments	Refinance	6/11/2025	8/1/2025	7/1/2030	N/A	N/A	11/1/2025	N/A	1,171,000	1,171,000	100.0%	1,171,000	0.006%	1,132,028
873	New Brookland Apartments	Refinance	5/13/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,148,000	1,143,684	100.0%	1,143,684	0.005%	995,245
874	5239 Clara St	Refinance	4/21/2025	6/1/2025	5/1/2030	N/A	N/A	11/1/2025	N/A	1,145,000	1,139,255	100.0%	1,139,255	0.005%	1,075,219
875	7224 Walnut Ave	Refinance	6/23/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,126,000	1,126,000	100.0%	1,126,000	0.005%	1,052,384
876	Mid Town Apartments	Refinance	7/28/2025	9/1/2025	8/1/2035	N/A	N/A	11/1/2025	N/A	1,124,000	1,124,000	100.0%	1,124,000	0.005%	1,029,062
877	614 Englewood	Refinance	5/16/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	1,104,000	1,104,000	100.0%	1,104,000	0.005%	1,077,385
878	2640 W Pratt Blvd	Refinance	6/23/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,082,000	1,082,000	100.0%	1,082,000	0.005%	983,479
879	Hirsch St W 3231	Refinance	5/8/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,066,000	1,066,000	100.0%	1,066,000	0.005%	990,304
880	Crossroads At Cedarwood	Acquisition	4/30/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	1,059,000	1,059,000	100.0%	1,059,000	0.005%	975,933
881	202 E 2nd Ave	Refinance	8/20/2025	10/1/2025	9/1/2035	N/A	N/A	11/1/2025	N/A	1,056,000	1,056,000	100.0%	1,056,000	0.005%	982,261
882	Chappel Ave S 6756	Refinance	4/11/2025	6/1/2025	5/1/2035	N/A	N/A	11/1/2025	N/A	1,037,000	1,037,000	100.0%	1,037,000	0.005%	980,726
883	Ecker Apts	Refinance	8/25/2025	10/1/2025	9/1/2032	N/A	N/A	11/1/2025	N/A	1,030,000	1,030,000	100.0%	1,030,000	0.005%	982,157
884	862 Shotwell Street	Refinance	7/17/2025	9/1/2025	8/1/2032	N/A	N/A	11/1/2025	N/A	1,022,000	1,022,000	100.0%	1,022,000	0.005%	982,969
885	4609 Ellenwood Drive	Refinance	4/7/2025	6/1/2025	5/1/2032	N/A	N/A	11/1/2025	N/A	1,020,000	1,020,000	100.0%	1,020,000	0.005%	952,462
886	790 Elsmere Place	Refinance	6/25/2025	8/1/2025	7/1/2035	N/A	N/A	11/1/2025	N/A	1,008,000	1,008,000	100.0%	1,008,000	0.005%	916,389
887	120 West 900 South Apartments	Refinance	5/23/2025	7/1/2025	6/1/2035	N/A	N/A	11/1/2025	N/A	1,000,000	1,000,000	100.0%	1,000,000	0.005%	910,418
888	331 W 18th St	Refinance	5/29/2025	7/1/2025	6/1/2030	N/A	N/A	11/1/2025	N/A	1,000,000	996,405	100.0%	996,405	0.005%	946,787
889	Casa Azure Taxable Tail	Supplemental	4/2/2025	6/1/2025	4/1/2040	N/A	N/A	11/1/2025	N/A	352,000	351,218	100.0%	351,218	0.002%	310,129
890	Sable Ridge Apartments Taxable Tail	Supplemental	2/26/2019	4/1/2019	6/1/2034	N/A	N/A	11/1/2025	N/A	260,000	239,635	100.0%	239,635	0.001%	200,931

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Appendix A

Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
1	LTF-012 Loan #3	6.08185%	Floating	N/A	N/A	1	12/1/2025	30-Day Avg SOFR In Advance	1.880%	Truncated to 5th decimal	First/Last (Arrears)
2	LTF-012 Loan #1	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3	LTF-012 Loan #2	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plaza On University Callaway House Apartments U Club On Woodward Campus Edge On Pierce The Province RIT The Village At Science Drive U Centre On College Chauncey Square Campus Edge Ann Arbor 601 Copeland Aggie Station										
4	Parkview In Frisco	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5	Solstice Senior Living At Grand Valley	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
6	Solstice Senior Living At Las Cruces	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
7	Solstice Senior Living At Auburn	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
8	Solstice Senior Living At Bangor	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
9	Solstice Senior Living At Fenton	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
10	Solstice Senior Living At Point Defiance	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
11	Pinebrook	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
12	Solstice Senior Living At Santa Rosa	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
13	Solstice Senior Living At Bellingham	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
14	Solstice Senior Living At Sun City West	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
15	Solstice Senior Living At Groton	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
16	Solstice Senior Living At Lee's Summit	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
17	Solstice Senior Living At Guilford	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
18	Solstice Senior Living At Kennewick	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
19	Solstice Senior Living At Mesa View	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
20	Solstice Senior Living At Apple Valley	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
21	Solstice Senior Living At Grapevine	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
22	Solstice Senior Living At Renton	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
23	Solstice Senior Living At East Amherst	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
24	Solstice Senior Living At Clovis	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
25	Solstice Senior Living At El Cajon	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
26	Solstice Senior Living At Columbia	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
27	Solstice Senior Living At Lodi	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
28	Solstice Senior Living At Bakersfield	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
29	Solstice Senior Living At Joliet	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
30	Solstice Senior Living At Fairport	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
31	Solstice Senior Living At Palatine	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
32	Solstice Senior Living At Rio Norte	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
33	Solstice Senior Living At Plano	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34	Solstice Senior Living At Sandy	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35	Solstice Senior Living At Corpus Christi	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
36	The Oak Cottage Of Santa Barbara Memory	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
37	Solstice Senior Living At Normandy Park	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
38	Solstice Senior Living At Austin	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
39	The Copper	4.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
40	Bella Vista At Hilltop	5.16000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
41	The Monterey	5.07000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
42	Park Sierra	5.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
43	The Core Yard Stations	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
44	Hudson Park North	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
45	Hudson Park South	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
46	River Club Hudson Park	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
47	The Crossing At Jamaica Station	5.82000%	Floating	N/A	N/A	Daily	12/1/2025	SOFR	1.030%	Rounded to 4th decimal	Daily
48	Skyline Towers	4.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
49	Riverbank West	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
50	LTF-010 Loan #1	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Beckwith Place Hillcrest Village Town And Country Apartments Harbor Pointe Apartments And Glenbrook Apartments										
51	Chelsea Ridge Apartments	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
52	The Amberleigh	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
53	The Danforth	4.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
54	Avalon At Wesmont Station	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
55	Coral Oaks	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
56	The Gables At Winchester	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
57	Meadowmere And Mitchell Manor Oak Creek	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
58	The Neighborhood At Tellico Village	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
59	Five Star Premier Residences Of Pompano	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
60	The Reserve At Greenbrier	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Appendix A

Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
61	Park Place Of West Knoxville	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
62	The Ardent At Mill Creek	5.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
63	The Saulet	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
64	Avery Park Apartment Homes	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
65	Windsor Lakes Apartment Homes	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
66	The Westcott	4.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
67	Citron Apartments	5.16000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
68	Blue Rock Village	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
69	The Arbors At Franklin	5.74000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
70	The Modern At Art Place	6.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
71	Roadrunner On McDowell	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
72	Santa Fe Ranch	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
73	Innova	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
74	The Haven On Buoy	5.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
75	Amberly Place At Tampa Palms	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
76	Elms At The Refuge	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
77	Arbor View & The Pines Apartments	5.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
78	The Point At Southern Boulevard	4.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
79	Silvercreek On Main	6.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
80	The Avens At Dedham Station	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
81	2116 Chestnut	5.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
82	Life Time Living	5.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
83	Oasis Townhomes	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
84	West Brighton I & II	6.56000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
85	210 Clarkson	4.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
86	Avana Desert View	4.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
87	The Rivet	5.87000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
88	Shoreview Apartments	5.12400%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
89	Sea Breeze Gardens	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90	North Tower	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
91	The Madison Bellevue	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
92	Azure Apartment Homes	5.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
93	Worthington Glen	5.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
94	Liv Arbors	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
95	The Ledges	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
96	Adaire Apartments	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
97	27seventy Lower Heights	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
98	Abberly Twin Hickory	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
99	Springs At Lily Cache Creek	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
100	Abberly Waterstone	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
101	Shade At Desert Ridge	4.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
102	Pura Vida	5.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
103	Prospect Park South Portfolio	4.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
104	Leilani On Greenwood	5.00000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
105	Zenith	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
106	Cypress Point	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
107	Cherry Hill Towers	4.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
108	Radius	5.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
109	Jensen Fossil City	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
110	Arsenal 201 Phase II	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
111	The Treehouse Of Schaumburg II	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
112	Montiavo	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
113	Waterfall Hills At Canton	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
114	Surf House	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
115	Skyline Heights Apartments	5.52000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
116	Park Terrace	5.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
117	Seacrest	5.00000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
118	Del Mar Apartments	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
119	Royal Farms Apartments	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
120	The Marc Palo Alto	5.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
121	Cortland Decatur East	5.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
122	LTF-011 Loan #1	5.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Two South Willow										
123	Peloton Apartments	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Appendix A

Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
124	Miro At Dash Point	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
125	The Core Scottsdale	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
126	Davenport	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
128	The Mcadams At Memorial City	5.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
129	Alvista Bowie	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
130	Legend Oaks	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
131	Red Hawk At Sheely Farms	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
132	Crystal At Harwell	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
133	The Villas At Ortega	5.05000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
134	The Addison At Sugarland	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
135	Royal Ridge Apartments	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
136	Chaparral Apartments	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
137	Virage	5.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
138	Stonebriar Woods	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
139	Ariel Suites	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
140	Northwest Tower	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
141	Chase Heritage Apartments	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
142	The Star	5.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
143	Addison At Sutherland	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
144	The Agora	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
145	Slate Scottsdale	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
146	Vineyards	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
147	La Paz & Cozumel Apartments	5.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
148	Park At Westgate	4.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
149	Summer Crest Apartments	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
150	North Oak Lofts	5.52000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
151	The Alyn	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
152	The Stratford	5.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
153	Wildwood Creek Apartments	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
154	The Victor	5.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
155	The Metropolitan Wynnewood	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
156	The Metropolitan Collingswood	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
157	The Metropolitan Bala	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
158	The Metropolitan Marlton	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
159	The Metropolitan Wynnefield	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
160	Locust Apartments	4.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
161	Briarcrest At Winter Haven	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
162	The Franklin At East Cobb	4.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
163	Laurel Estates Apartments	5.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
164	Woodland Landings	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
165	Apartments On 20th	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
167	2101 South Michigan Apartments	5.84000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
168	Andalucia Villas	5.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
169	The Icon At Corpus Christi	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
170	Chandler Apartment Homes	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
171	The Everett At East Cobb	4.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
172	Allegro At Tanoan Apartments	5.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
173	Platinum Castle Hills	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
174	Hadley Place	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
175	Rio Santa Fe Apartments	4.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
176	Marquis At Carmel Valley	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
177	Citra	5.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
178	Melrose On The Bay Apartment Homes	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
179	Ascend Space Coast	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
180	Avaya Kingwood	5.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
181	Abrams Run Apartment Homes	5.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
182	Oasis MHC	5.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
183	Blackbird Apartments	5.35000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
184	Merrill Gardens At Wright Park	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
185	South Lake Ranch	5.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
186	One Pacific Place By Broadmoor	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
187	Volta	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
188	Metro University City	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
189	Estates At Hollister	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
190	Williams Reserve Apartment Homes	5.04000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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191	Lincoln Fields Apartments	5.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
192	Mason Oliver	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
193	Centennial Gardens TEL	3.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
194	Centennial Gardens Taxable Tail	5.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
195	Mason Park	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
196	Grandview At Lake Murray	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
197	Rosemont Brook Hollow	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
198	The Garnett	5.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
199	Greybarn Apartments Phase III	4.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
200	Arbour Ponds	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
201	Silverhawk Apartments And Silverhawk Centre	5.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
202	Country Place Apartments	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
203	Camden Midtown	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
204	The Peri On Westheimer	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
205	Alterra Apartment Homes	5.05000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
206	The Grand Pacific	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
207	Harbour Village	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
208	Highpoint At 8000 North	5.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
209	Prairie View Apartments	6.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
210	The Ridge At Lantern Crest	6.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
211	Pine Ridge	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
212	Carrollwood Station	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
213	Wynnewood Park	4.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
214	Stadium Park	5.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
215	The Julington	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
216	Washington Place Apartment Homes	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
217	The Montgomery Apartments	5.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
218	Polo Village	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
219	Grove At Sterling Ridge	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
220	Midora At Woodmont	5.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
221	Clairmont Crest	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
222	Savannah Place	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
223	Highbrook Apartments	5.47000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
224	Estrella Gateway	5.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
225	Maxwell Townhomes	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
226	Firewheel Apartments	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
227	Rowen Place	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
228	Arbor Glen	5.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
229	The Brunswick	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
230	Rock Creek	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
231	Oaks At Northgate Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
232	The Jaunt	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
233	Hideaway Townhomes	5.89000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
234	Oasis @ Bayside	5.73000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
235	Windridge On The Parkway	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
236	Waterside At Castleton Apartments	6.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
237	Colton Apartments	4.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
238	Marquis At Carmel Commons	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
239	Phoenician Apartments	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
240	Tuscany Pointe At Somerset Place Apartments	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
241	Fox Run At Fulton	6.07000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
242	The Enclave Apartments	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
243	The Treehouse Of Schaumburg I	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
244	LTF-009 Loan #3	5.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Avenues Of Kennesaw East & West										
	Lexington And Regency Square Apartments										
	David Avenue										
	Orchard Glen										
245	Franklin Square	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
246	Gateway On 4th	5.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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247	Casa La Palma	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
248	Berkeley Central	5.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
249	Montevida Apartment Homes	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
250	Arbor View	5.73000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
251	Keystone Place At Wooster Heights	6.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
252	Western Station	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
253	7979 Westheimer Apartments	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
254	Stonebridge Luxury Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
255	The Foundry	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
256	Ashford Casa Serena	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
257	Hammerly Oaks Apartments	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
258	Nexus Point I	4.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
259	Melrose Apartments	4.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
260	Abberly Woods Phase 1	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
261	The Falls & Oak Village	6.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
262	The Lively At Drayton Mills	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
263	Covey Homes Waterford	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
264	Highline North Apartment Homes	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
265	Willoway Terrace MHC	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
266	Covey Homes Kirkland	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
267	Sandcastle Apartments	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
268	University Heights Apartments	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
269	Village Oaks Apartments	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
270	Edgewater Beacon (Phase 1)	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
271	Residences At Old Carolina	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
272	Heatherbrae Apartment Homes	5.64185%	Floating	N/A	N/A	1	12/1/2025	30-Day Avg SOFR In Advance	1.440%	Truncated to 5th decimal	First/Last (Arrears)
273	Newport Landing Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
274	The Standard At Westlake	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
275	Hawthorne At The Park	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
276	Ashford Cove At Briar Forest	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
277	12th & James	5.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
278	Parallax At Georgetown	5.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
279	Abberly West Ashley	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
280	Covey Homes Fox Run	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
281	Clary's Crossing	5.54000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
282	Trails Of Saddlebrook Apartment Homes	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
283	The Standard Raintree	5.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
284	The Prairie	5.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
285	Fairmount Park Apartments	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
286	Huron Estates MHC	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
287	Spanish Range Apartments	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
288	Plaza Towers	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
289	The Collective At Archer	5.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
290	Wabash Lofts	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
291	Lauren Ridge	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
292	Houma Highlands	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
293	Eaglewood Apartments	6.14185%	Floating	N/A	N/A	1	12/1/2025	30-Day Avg SOFR In Advance	1.940%	Truncated to 5th decimal	First/Last (Arrears)
294	The Venue I	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
295	Soul	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
296	HH Midtown	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
297	Juniper Village At Lebanon	6.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
298	Juniper Village At Mount Joy	6.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
299	Juniper Village At Forest Hills	6.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
300	Slip 12	6.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
301	Crowne Club	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
302	The Icon At Norman Apartments	5.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
303	Promenade At Boiling Springs	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
304	Loft 27	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
305	The Residences Of Westover Hills	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
306	The EXO	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
307	Sierra Park Townhomes Aka Sierra Park	5.54000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
308	ATRIO Apartments	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
309	Audubon Lake	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
310	Ballpark North	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
311	Vue 25	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
312	The Mezz At Fiddler's Green	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
313	Apex 400	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
314	Linden Apartments	4.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
315	GW Apartments	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
316	Pinewood Apartments	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
317	Villas At Meadow Springs Apartments	6.02000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
318	Waldwick Station	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
319	Eagle Rock Apartments At Huntington Station	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
320	Riverwind At Chatham Park	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
321	Westbeth Artists Housing	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
322	Skyline Apartments	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
323	Florida Station Apartments	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
324	Casa Aldea At University City Village	4.86000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
325	Best Of Life Park	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
326	Thomasville By Broadmoor	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
327	Sandpiper Village Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	5.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
329	Reserve At Tranquility Lake	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
330	The Reserve	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
331	Gateway Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
332	Springetts Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
333	Forest Lake At Oyster Point	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
334	Mill House At East Cobb	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
335	NOVO Apartments	5.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
336	Foxwood Manor	5.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
337	The Banks At Rivergate	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
338	Apple Creek	5.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
339	River Run	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
340	900 Factory	5.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
341	Fountain Villas	5.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
342	2121 Belmont	5.84000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
343	Orion Lakes	5.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
344	Vista Villa Apartment Homes	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
345	Grove At Northwest Hills	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
346	435 W 238th Street	5.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
347	Avesta Woodlawn	5.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
348	Everett Apartment Homes	5.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
349	Village Park At Paladin	6.16000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
350	Makley Place	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
351	The Flats At ISU	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
352	Riverstone On Powers Ferry	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
353	Brewster Commons	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
354	Ashford Briar Point	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
355	Eleven West Broadway	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
356	Newpointe Apartments	5.98000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
357	Barkley Village	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
358	Advenir At Magnolia	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
359	The Retreat At Central Texas Marketplace	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
360	Fifteen	4.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
361	The Belmont	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
362	Millcroft Apartments & Townhomes	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
363	Bayshore Apartments	5.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
364	Banner Lane TEL	3.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
365	Arcadia Villa	5.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
366	Waverton Chesapeake	5.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
367	Chateau Des Lions	5.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
368	Arbor Court Apartment Homes	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
369	Heights At Lake Murray	5.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
370	Towns At Pax River	5.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
371	Basecamp Apartments	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
372	Verandas On The Green Apartment Homes	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
373	Residence At Central Texas Marketplace	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
374	The Henry	4.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
375	Liberty Commons Apartments	5.56000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
376	West End Flats	5.35000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
377	Cambridge Place	5.52000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
378	River Place Apartments	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
379	The Aster Sugar Land	5.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
380	LTF-002 Loan #3	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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	Vintage Garden Senior Apartments										
	Vintage Chateau Senior Apartments										
	Vintage Paseo Senior Apartments										
	Vintage Willow Creek Apartments										
	Vintage Pointe Senior Apartments										
	Terracina At Morgan Hill Phase I										
	Vintage Brook Senior Apartments										
	Village Crossing Apartments										
	Terracina Park Meadows										
	Vintage Terrace Senior Apartments										
	Vintage Canyon Senior Apartments										
	Terracina At Morgan Hill Phase II										
	Villa Siena Apartments										
	Vintage Grove Senior Apartments										
	Terracina At Wildhorse										
	Vintage Knolls Senior Apartments										
	Terracina Apartments At Laguna Creek										
	Villa Cortina Apartments										
381	Waterford Village Apartments	6.03000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
382	Stations At St. Peters	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
383	Gateway At Summerset	5.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
384	Audubon Square (Phase III)	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
385	Landmark Apartments	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
386	Traditions At Augusta Apartment Homes	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
387	Crossings	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
388	Residences At Buttonwood	4.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
389	ArHaus Jack London	5.02000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
390	Weyland Apartments	5.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
391	Timber Lake Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
392	The Jade Charlotte	5.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
393	Breckenridge Court Apartments	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
394	Ladera Apartments	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
395	2985 Webster Ave	5.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
396	Woodside Village North	5.86000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
397	Club Villas	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
398	The Village At San Jose	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
399	Pelham Park Apartments	5.86000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
400	88 Linden Blvd	5.47000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
401	Grant Gardens	5.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
402	Towne At Lakewood Heights	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
403	Quinn Station	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
404	Brix Apartments	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
405	Forest Village	5.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
406	The Barton Apartments	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
407	Casa Bandera	5.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
408	Park At Via Corso	5.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
409	The Place At Arroyo Verde	5.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
410	The Summit	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
411	Circle West MHC	5.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
412	Steinway Estates	6.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
413	Skyline Tower	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
414	Lakewood Village	4.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
415	Lee Trace Apartments	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
416	Talus Flats	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
417	Patrick Henry Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
418	Barberry Court	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
419	Windmill Creek	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
420	BLU Station	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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421	Woodford Estates	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
422	Sage At Chelsey	4.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
423	Novi Meadows MHC	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
424	Belmont Ridge Apartments	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
425	Woodhaven Apartments	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
426	Waterford Villas	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
427	Grove At Stonebrook Apartments & Townhomes	5.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
428	The Pointe At Pinhook Apartments	6.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
429	Washington Park Apartment Homes	5.85000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
430	3082 Villa Ave	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
431	Aria Lake Carolina	5.84000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
432	Dwell At The View	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
433	Table Rock	6.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
434	Technology Park Apartments II	4.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
435	Summerlin At Concord Apartment Homes	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
436	Sedgefield MHC	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
437	The View At Mandarin Apartments	6.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
438	The Edge	6.04000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
439	Sandalwood Gardens Apartments	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
440	Elton Park Corktown Apartments	6.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
441	Overlook At Brook Run I	4.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
442	Shore Acres Apartments	5.11000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
443	Anchor Pointe Apartments	5.50000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
444	Cedar Trace Apartments	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
445	Watermill Apartments	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
446	Gulf Breeze Apartments	5.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
447	Hollytree Apartments	5.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
448	Cottages At 76	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
449	The Parke At University Park	5.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
450	Casa De Angelo	5.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
451	Covey Homes Harrison Bridge	5.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
452	Carriage House Lofts	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
453	5550 Dorchester	6.03000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
454	Quartz Creek Apartments	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
455	Heritage Apartments	5.07000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
456	Penn Garrison Lofts	5.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
457	Lion's Gate Apartment Homes	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
458	Powder Mills Apartments	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
459	Augusta Road Apartments	5.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
460	Cumberland Trace Village Apartments	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
461	Iron Point Apartments	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
462	The Veranda	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
463	Waterford Square Apartments	5.98000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
464	Legacy Commons At Signal Hills - Taxable Tail	4.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
465	Gathyr Apartments	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
466	The Verge	6.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
467	Concord Court	4.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
468	L2 At Willow Creek	5.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
469	The Slate Charlotte	5.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
470	Ace Flats	5.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
471	Residences At The Landing	5.56000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
472	Collins Lofts	5.74000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
473	Cheswick Village	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
474	Coventry Park	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
475	Greenway Apartments	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
476	The Lofts At Chimney Hill	5.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
477	Oxford Terrace Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
478	Preston Oaks	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
479	Forestbrook Apartments	5.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
480	Avenida North Apartments	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
481	Rio Apartments	5.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
482	Valley Terrace Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
483	808 West Apartments	6.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
484	Linden At Elmtree	5.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
485	Willow Creek	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
486	Crogman School Lofts	5.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
487	Aston Villa Apartments	5.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
488	Pineview Terrace	5.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
489	Overlook At Brook Run II	4.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
490	Eden Of Reynoldsburg	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
491	605 W 112th St	5.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
492	Estates At Lake Cecile	5.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
493	Cross Creek	5.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
494	Walnut Creek	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
495	421 At Whitsett	5.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
496	Stonehedge Apartments	5.47000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
497	162TEN	5.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
498	Holmes Lake By Broadmoor	5.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
499	The Aura F/k/a The Aurea	5.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
500	Beekman Towers	6.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
501	Jefferson Townhomes	6.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
502	Treece Meadows	5.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
503	700 Bangs Avenue	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
504	3030 Middletown Road	5.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
505	B-Side Apartments	5.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
506	La Promesa	6.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
507	Summerfield Apartments	5.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
508	Meadowview Townhomes	5.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
509	Sun Pointe Apartments	6.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
510	Historical Park Apartments	6.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
511	The Retreat At 445	5.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
512	Country Club Apartments	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
513	University Commons Apartment Living	5.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
514	Cotton Crossing	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
515	Aura At Midtown	4.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
516	Cedar Park Pointe MHC	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
517	Forest Ridge Apartments	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
518	Whispering Winds Of Rochester Hills	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
519	Ridge Garden Apartments	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
520	Liberty Crossing Apartments	5.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
521	Valley Apartments	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
522	Oak Park Townhomes	5.47000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
523	Seminole Gardens	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
524	Park Place Apartments	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
525	Maple Ridge Apartments	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
526	Forest Trail Apartments	5.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
527	San Dee Townhouses	5.52000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
528	Portside Villas	5.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
530	The Reserve At Franklin Glenn	5.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
531	Arbor Crest	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
532	Boulder Ridge	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
533	Cielo At University	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
534	Heritage Square	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
535	The Balcony Auburn	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
536	River Lofts	5.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
537	Waterfront At The Strand	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
538	Hills Of Thousand Oaks Apartments	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
539	Aviara Flats Taxable Tail	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
540	Pine Tree Apartments	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
541	10Ten On Main	4.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
542	Windscape Apartments	5.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
543	Equinox On Pima	6.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
544	Patriot Place	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
545	Casa Flores	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
546	East Forest Park II	5.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
547	Bloomfield On The River	5.52000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
548	Belle Oak Apartments	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
549	Oak Creek	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
550	Wendover Gardens	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
551	Wagner Creek	5.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
552	Willow Crossing Townhomes	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
553	New Orleans Court	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
554	Westland Estates MHP - Pico Rivera	5.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
555	Fieldside Apartments	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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556	Heritage Square South	5.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
557	Heritage Senior Residences	4.83000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
558	Riverwood Apartments	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
559	Boulevard East	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
560	Avia Lofts At Maple Road	5.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
561	Pinehurst Villas	5.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
562	Los Arboles Apartments	5.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
563	Mount Hermon Apartments	6.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
564	Summerset Estates MHC	5.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
565	Inwood Place	6.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
566	Bluegrass Village Pointe MHC	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
567	Bass Lake Crossing Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
568	Oswego Village	5.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
569	Bright Meadows Townhomes	5.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
570	Cypress Creek	5.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
571	Old Orchard Estates	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
572	Mosaic Apartments	5.68000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
573	Vista Lee Rosa Apartments	5.85000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
574	Riverview Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
575	Westview Apartments	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
576	Meadowland MHP	5.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
577	Clover Estates	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
578	Isla Intersections TEL	4.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
579	Pointe Lanier	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
580	Aldea Manufactured Homes Community	5.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
581	Beech Pointe Apartments	5.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
582	Jacobs Hill	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
583	Pennsauken Golf Course Villas	5.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
584	Southington Estates MHC	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
585	Pepper Tree Heights Apartments	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
586	The Falls At Arlington	5.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
587	Regency Apartment Homes	5.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
588	West Park Estates MHC	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
589	Eagle Crest	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
590	Highlander Place Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
591	Longfellow Apartments	6.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
592	Richland Court	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
593	Claggion Portfolio Link Loan 2	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
594	Carolina Court Apartments	5.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
595	Chinook Ballard	5.67000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
596	Oak Tree Apartments	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
597	St. Elizabeth's Manor	6.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
598	Golden Pond Phase I	5.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
599	Ekos At Lake Shadow	5.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
600	The E'Laan Apartments	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
601	Park View Apartments	6.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
602	Villa Estates MHC	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
603	The Marquis Apartments	5.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
604	Coral Hills Apartments	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
605	Manchester On May	6.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
606	Whispering Oaks	6.00000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
607	Jamacha Glen Apartments	6.27000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
608	585 Wales Avenue	5.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
609	Torrey Pines MHP	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
610	Cramer Hill Family	5.00000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
611	Trilogy Homes	6.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
612	Sleepy Ridge Apartments And Townhomes	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
613	Tara Hall Apartments	6.05000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
614	Vision 149	6.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
615	1367 Sterling Place	6.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
616	Three Rivers Landing	5.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
617	Merz Apartments	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
618	Westridge Apartments	6.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
619	Sutton Gardens Cooperative	5.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
620	Meadowbrook Apartments	6.24000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
621	Oaks White Rock Apartments	5.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
622	French Creek Manor	5.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
623	Arrow Palms MHP	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
624	Kings Manor Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
625	Gibraltar Pointe Apartments	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
626	The Cottages At White Oak	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
627	Birches At Esopus	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
628	Crossview Courts	6.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
629	Midtown Apartments	5.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	3.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
631	La Jolla Place	6.05000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
632	Sanctuary Gardens	5.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
633	1643-1645 New York Ave	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
634	Claggion Portfolio Link Loan 1	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
635	Jeffery And Coles	6.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
636	The Hampshire Apartments	5.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
637	Sunset Flats	5.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
638	Cedar Glen Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
639	Forest Glenn	5.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
640	Vessel Bank Street	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
641	The Retro On 32nd Street Apartments	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
642	Zang Apartments	5.98000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
643	Long Point Plaza Apartments	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
644	Locomotive Lofts	5.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
645	Roosevelt West Apartments	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
646	Crosswinds Apartments	6.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
647	1422 N Milwaukee	6.46000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
648	Shoal Pointe Apartments	6.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
649	Golden Glow Tower	6.12000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
650	600 E 21st Street	6.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
651	1601 Colorado Apartments	5.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
652	The Grove At Rampart	6.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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653	Stonebrook Of Franklin	6.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
654	Ridgewood Apartments	5.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
655	Blanket Mills Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
656	Archer Crossing	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
657	11 Cooper Street	5.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
658	131-135 W 138th Street	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
659	Renaissance Villa	5.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
660	The Retreat At Selma	6.33000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
661	172-176 Grand Street	6.16000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
662	3101 Laguna Street	5.89000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
663	Woodstone Apartment Homes	7.02000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
664	Monroe Place Apartments	6.51000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
665	Sycamore Square Apartments	6.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
666	Highland Square	6.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
667	Fairfield Manor	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
668	Avala Apartments	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
669	Larpenteur Villa Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
670	323 Pine	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
671	831 Forest Avenue	5.83000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
672	Afton Grove	5.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
673	Las Palmas	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
674	Oak Terrace Apartments	5.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
675	Hawthorne Court	5.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
676	Cedar Gate Apartments	6.10000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
677	873 East 228th Street	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
678	Prince Place Townhomes	5.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
679	Riverfront Apartments	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
680	Premier Club	6.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
681	Founders Square Apartments	6.55000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
682	Lewisville MHP	5.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
683	Ridge Crest Apartments	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
684	2216 Main Street	6.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
685	Generals Greene	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
686	Arbours At Williston	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
687	HomeTowne At Conway	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
688	Vail Apartments	6.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
689	The Lofts At Elmsley Crossing	6.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
690	Fulham Terrace	5.87000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
691	Palm Harbor Apartments	6.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
692	Jacobs Landing	6.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
693	Park West MHP	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
694	Summerfield Plaza	6.03000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
695	Turnberry Cove	5.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
696	La Villa	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
697	Cornerstone Residences	6.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
698	Washington Valley Apartments	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
699	Midland Ave 400-410	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
700	Residence At Canopy Pointe	5.91000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
701	Lowden Lane Senior Apartments	6.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
702	Avanti Legacy At Emerald Point	4.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
703	Cornerstone Apartments	5.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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704	142 Erasmus Street	6.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
705	Hamilton Hills	6.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
706	Arbours At Madison	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
707	Lyndon	5.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
708	137-141 Center Apartments	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
709	Station Flats	5.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
710	Carriage Court	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
711	Chateau Royale Apartments	6.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
712	North Pointe Commons	6.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
713	Ravenscourt Apartments	5.59000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
714	Overton Gardens Apartments Poplar And Washington	6.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
715	Park Manor Apartments	5.98000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
716	Kittery Ridge Apartments	5.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
717	Elevation On Airline	5.84000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
718	Highlands Manor	6.20000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
719	Lakeshore Towers	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
720	37 Sheafe Street	7.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
721	Hillsdale Townhouses	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
722	Mercy Circle Apartments	6.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
723	Hampton Green Apartments	6.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
724	Kings Court Apartments	6.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
725	Delaney Court Apartments	6.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
726	St. J's Apartments	5.86000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
727	12315 NE 9th Ave	6.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
728	Winter Rose Apartments	6.14000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
729	Maple Highlands	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
730	N Los Robles Avenue 1091-1109	6.74000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
731	Jennings Commons	6.02000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
732	476 Humboldt St	6.79000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
733	Walnut Court Apartments	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
734	Bobette	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
735	Papago Palms West Apartments	5.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
736	University Heights	5.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
737	Trone Villa	6.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
738	Fletcher Black II	6.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
739	Love Mill Apartments	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
740	129 National City	6.07000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
741	306 Bergen Avenue	6.48000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
742	Fairfield Victorian North	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
743	Grinstead Manor	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
744	1317-1319 North Avenue And 811-813 Kilsyth Road	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
745	Safe Harbor Apartments	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
746	Georgetown Senior Apartments	6.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
747	Wayne Court Apartments	6.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
748	The Jax	5.87000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
749	Dellview Crossing Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
750	Washburn Villas	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
751	1723 West Virginia Ave NE	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
752	Twenty Westgate	5.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
753	Casa Nueva Apartments	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
754	12700 Highland Ave	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
755	Westcliff Apts	5.49000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
756	Wright View Apartments	6.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
757	Willoughby Estates MHC	6.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Appendix A

Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
758	Hunter's Highland Apartments	6.30000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
759	Huntwood Apartments	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
760	Oakwood Apartments	5.90000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
761	White Pines Pointe MHC	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
762	Mayfair Apartments	6.25000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
763	Sundance Paola Apartments	5.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
764	The Harrison	5.69000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
765	Lombard Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
766	MadGrey Apartments	6.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
767	Nordic Flats	5.76000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
768	337 SE 4th Ave	6.18000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
769	1717-1725 Marine Avenue	6.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
770	685 E 183rd Street	6.21000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
771	Sundance II Paola Apartments	5.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
772	E 7th St 97 1/2	7.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
773	Art Center Townhomes	5.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
774	Indiana Portfolio - Lexington Arms Apartments	6.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
775	35-39 Second Avenue	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
776	Ridglea Court	5.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
777	Brightleaf Terrace	6.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
778	Casa Coyote	5.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
779	Augusta Portfolio	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
780	The Elms Apartments	6.35000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
781	429 Rogers Ave	6.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
782	Hickory Hollow Senior Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
783	Park Place Apartments	5.87000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
784	Woodview Commons Apartments	5.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
785	7317 S. East End	6.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
786	Stoneybrook Apartments	6.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
787	2020 Park Street	6.57000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
788	Greenwood Park	6.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
789	Belmont Ave W 3110	6.85000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
790	Quail Run Estates	5.87000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
791	Captain's Quarters	6.44000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
792	118 Huron Street	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
793	Terra Park	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
794	Princeton Park Apartments	6.42000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
795	52-58 Dayton	5.98000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
796	S Manhattan Pl Apartments 919	6.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
797	Layton Park	7.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
798	Greentree Court	5.80000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
799	Goodman Lofts	6.81000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
800	Brookside Apartments	6.00000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
801	The Carlton	6.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
802	Lincoln Street 18	6.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
803	1200-10 W Loudon Street	6.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
804	Spring Street Apartments	5.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
805	Taylor Townhomes	6.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
806	Overton Gardens Apartments Madison	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
807	Garden Place Apartments	6.02000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
808	26 Orchard Street	6.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
809	Indiana Portfolio - Lynnwood Apartments	6.73000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
810	1115 Ponce De Leon Ave NE	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
811	Pierce St	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
812	1108 W 166th St	6.34000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
813	112 N Pavilion Ave	6.43000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
814	The Paddock Club & The Fairways Taxable Tail	5.82000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
815	Chateau Apartments	5.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
816	608 N 9th Street	5.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
817	6648 & 6702 SE 80th Ave	5.60000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
818	The Archive	6.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
819	2237 Apartments	5.99000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
820	Kingshighway Blvd S 6010-6020	6.70000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
821	Illinois Garden Apartments	6.61000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
822	Fairfield Terrace At Lynbrook Village	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
823	Twin Oaks Annex	6.65000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
824	High Street 2028	5.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
825	Matalee On Greenville	5.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
826	RR Hilliard West	5.88000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
827	Cottage Grove Ave S 9001-9007	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
828	English Village	6.64000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
829	Camden Apartments	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
830	Campbell Ave N 5411	6.36000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
831	Cascade Heights	6.22000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
832	Trident & Diplomat Apartments	6.06000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
833	7221 Venetian St	5.94000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
834	153 S Camden Dr	6.05000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
835	Indiana Portfolio - Lightning Hill Apartments	6.83000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Gross Interest Rate	Rate Type	Initial Fixed Rate Period (months)	Balance After Fixed Rate Period	Interest Adjustment Period (months)	First Interest Adjustment Date In Trust	Rate Index	Margin	Rate Rounding Methodology	Interest Accrual Period Day Of Month (Start/End)
836	Cramer Hill Senior	6.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
837	Williston Meadows	6.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
838	Indiana Portfolio - One Oak Place	6.83000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
839	Colony Square	6.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
840	548-552 Sheridan Rd	6.19000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
841	Penny-Bradfred Duplexes	6.08000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
842	2 Roosevelt Ave	6.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
843	289 Grant Ave	6.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
844	Brookfield Patio Homes - II	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
845	11457 State Street	6.13000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
846	Fairview Court	6.28000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
847	Villa Maria	5.74000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
848	Willow Place Apartments Taxable Tail	6.66000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
849	The Domain	6.26000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
850	Bellaire Apartments	6.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
851	101 N 3rd St	6.45000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
852	Pine Hill	5.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
853	Saginaw Ave S 7656	6.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
854	Fairfield East At Farmingdale	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
855	Crowley Manor Apartments	6.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
856	Westridge Woods Apartments	6.39000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
857	3109 Bridgeport Way W	6.15000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
858	Elliot Baymeadows Taxable Tail	5.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
859	Edgemont Apartments	5.72000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
860	88 W Main St	6.01000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
861	Pineview Apartments	6.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
862	Markwell Apartments	6.38000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
863	Chipola Apartments	5.16000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
864	Shelbyville Apartments	6.23000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
865	1222 William Howard Taft Rd	6.63000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
866	482 Howe Avenue	6.97000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
867	The Alex Apartments	6.92000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
868	1690 Teller St	6.58000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
869	Luna Lofts	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
870	196 Elizabeth Street	6.77000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
871	Badger On Jackson	6.53000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
872	Saadi Street Apartments	6.41000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
873	New Brookland Apartments	6.78000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
874	5239 Clara St	6.29000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
875	7224 Walnut Ave	5.93000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
876	Mid Town Apartments	6.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
877	614 Englewood	5.89000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
878	2640 W Pratt Blvd	6.31000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
879	Hirsch St W 3231	6.62000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
880	Crossroads At Cedarwood	6.09000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
881	202 E 2nd Ave	6.71000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
882	Chappel Ave S 6756	6.86000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
883	Ecker Apts	6.37000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
884	862 Shotwell Street	5.75000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
885	4609 Ellenwood Drive	5.85000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
886	790 Elsmere Place	6.32000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
887	120 West 900 South Apartments	6.40000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
888	331 W 18th St	6.96000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
889	Casa Azure Taxable Tail	6.17000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
890	Sable Ridge Apartments Taxable Tail	4.95000%	Fixed	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
1	LTF-012 Loan #3	N/A	N/A	N/A	N/A	0.000%	Yes	7/1/2028	6.620%	Actual/360	Interest Only	1,447,231.00	1,447,231.00	1,427,406.00
2	LTF-012 Loan #1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	953,025.98	953,025.98	N/A
3	LTF-012 Loan #2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	953,025.98	953,025.98	N/A
	Plaza On University Callaway House Apartments U Club On Woodward Campus Edge On Pierce The Province RIT The Village At Science Drive U Centre On College Chauncey Square Campus Edge Ann Arbor 601 Copeland Aggie Station													
4	Parkview In Frisco	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	213,435.23	179,709.47	N/A
5	Solstice Senior Living At Grand Valley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	196,630.81	165,560.38	N/A
6	Solstice Senior Living At Las Cruces	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	180,736.82	152,177.87	N/A
7	Solstice Senior Living At Auburn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	179,552.66	151,180.82	N/A
8	Solstice Senior Living At Bangor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	144,920.31	122,020.87	N/A
9	Solstice Senior Living At Fenton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	143,498.12	120,823.41	N/A
10	Solstice Senior Living At Point Defiance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	142,105.69	119,651.00	N/A
11	Pinebrook	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	140,772.76	118,528.69	N/A
12	Solstice Senior Living At Santa Rosa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	138,612.70	116,709.95	N/A
13	Solstice Senior Living At Bellingham	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	137,327.37	115,627.72	N/A
14	Solstice Senior Living At Sun City West	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	128,966.82	108,588.25	N/A
15	Solstice Senior Living At Groton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	128,080.18	107,841.72	N/A
16	Solstice Senior Living At Lee's Summit	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	126,669.89	106,654.28	N/A
17	Solstice Senior Living At Guilford	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	121,695.21	102,465.66	N/A
18	Solstice Senior Living At Kennewick	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	118,065.36	99,409.38	N/A
19	Solstice Senior Living At Mesa View	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	115,798.19	97,500.46	N/A
20	Solstice Senior Living At Apple Valley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	101,713.18	85,641.07	N/A
21	Solstice Senior Living At Grapevine	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	101,260.94	85,260.29	N/A
22	Solstice Senior Living At Renton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	98,023.82	82,534.69	N/A
23	Solstice Senior Living At East Amherst	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	95,357.97	80,290.07	N/A
24	Solstice Senior Living At Clovis	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	91,269.92	76,848.00	N/A
25	Solstice Senior Living At El Cajon	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	87,074.77	73,315.73	N/A
26	Solstice Senior Living At Columbia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	86,432.10	72,774.62	N/A
27	Solstice Senior Living At Lodi	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	86,426.15	72,769.61	N/A
28	Solstice Senior Living At Bakersfield	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	86,217.88	72,594.25	N/A
29	Solstice Senior Living At Joliet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	78,101.30	65,760.20	N/A
30	Solstice Senior Living At Fairport	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	75,375.94	63,465.48	N/A
31	Solstice Senior Living At Palatine	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	72,656.52	61,175.77	N/A
32	Solstice Senior Living At Rio Norte	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	70,383.40	59,261.84	N/A
33	Solstice Senior Living At Plano	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	69,026.67	58,119.49	N/A
34	Solstice Senior Living At Sandy	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	41,320.79	34,791.53	N/A
35	Solstice Senior Living At Corpus Christi	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	35,352.37	29,766.20	N/A
36	The Oak Cottage Of Santa Barbara Memory	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	34,483.58	29,034.69	N/A
37	Solstice Senior Living At Normandy Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	32,930.48	27,727.01	N/A
38	Solstice Senior Living At Austin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,990.29	26,935.38	N/A
39	The Copper	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	2,537,307.36	2,067,420.33	N/A
40	Bella Vista At Hilltop	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	1,170,247.34	990,790.47	N/A
41	The Monterey	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	881,540.70	741,659.32	N/A
42	Park Sierra	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	878,802.26	749,565.58	N/A
43	The Core Yard Stations	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	907,848.24	792,012.99	N/A
44	Hudson Park North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	342,581.63	286,118.43	N/A
45	Hudson Park South	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	310,239.80	259,107.08	N/A
46	River Club Hudson Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	272,253.41	227,381.48	N/A
47	The Crossing At Jamaica Station	12.000%	N/A	0.000%	N/A	N/A	Yes	1/1/2027	3.500%	Actual/360	Balloon	931,274.00	N/A	1,013,186.00
48	Skyline Towers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	802,379.64	627,587.35	N/A
49	Riverbank West	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	569,246.02	569,246.02	N/A
50	LTF-010 Loan #1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	706,453.95	590,394.85	N/A
	Beckwith Place Hillcrest Village Town And Country Apartments Harbor Pointe Apartments And Glenbrook Apartments													
51	Chelsea Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	692,682.95	572,847.22	N/A
52	The Amberleigh	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	632,178.52	555,774.09	N/A
53	The Danforth	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	474,099.09	474,099.09	N/A
54	Avalon At Wesmont Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	619,877.05	543,195.30	N/A
55	Coral Oaks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	190,347.68	162,983.37	N/A
56	The Gables At Winchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	127,632.93	109,284.46	N/A
57	Meadowmere And Mitchell Manor Oak Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	102,087.93	87,411.81	N/A
58	The Neighborhood At Tellico Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	82,453.51	70,600.02	N/A
59	Five Star Premier Residences Of Pompano	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	80,237.81	68,702.85	N/A
60	The Reserve At Greenbrier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	60,652.49	51,933.11	N/A

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Appendix A

Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
61	Park Place Of West Knoxville	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,814.62	21,247.28	N/A
62	The Ardent At Mill Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	479,342.43	479,342.43	N/A
63	The Saulet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	498,174.09	420,609.78	N/A
64	Avery Park Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	496,373.03	418,795.25	N/A
65	Windsor Lakes Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	515,263.82	408,250.20	N/A
66	The Westcott	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	375,444.32	375,444.32	N/A
67	Citron Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	403,509.73	403,509.73	N/A
68	Blue Rock Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	416,490.73	416,490.73	N/A
69	The Arbors At Franklin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	497,857.71	436,745.90	N/A
70	The Modern At Art Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Balloon	572,104.00	N/A	N/A
71	Roadrunner On McDowell	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	499,598.38	409,180.57	N/A
72	Santa Fe Ranch	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	362,030.89	362,030.89	N/A
73	Innova	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	460,501.59	395,567.36	N/A
74	The Haven On Buoy	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	452,992.21	388,626.18	N/A
75	Amberly Place At Tampa Palms	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	472,446.58	415,347.19	N/A
76	Elms At The Refuge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	466,129.56	407,793.34	N/A
77	Arbor View & The Pines Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	372,394.63	372,394.63	N/A
78	The Point At Southern Boulevard	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	348,756.49	348,756.49	N/A
79	Silvercreek On Main	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	520,471.77	447,345.31	N/A
80	The Avens At Dedham Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	381,317.93	381,317.93	N/A
81	2116 Chestnut	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	353,619.27	353,619.27	N/A
82	Life Time Living	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	399,472.22	399,472.22	N/A
83	Oasis Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	368,379.63	368,379.63	N/A
84	West Brighton I & II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Partial IO	467,867.42	433,698.00	N/A
85	210 Clarkson	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	412,907.89	318,273.61	N/A
86	Avana Desert View	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	324,807.33	324,807.33	N/A
87	The Rivet	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	448,734.65	376,434.13	N/A
88	Shoreview Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Balloon	377,156.75	N/A	N/A
89	Sea Breeze Gardens	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Balloon	374,580.92	N/A	N/A
90	North Tower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	406,844.04	326,040.05	N/A
91	The Madison Bellevue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	376,102.36	317,321.60	N/A
92	Azure Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	329,530.36	329,530.36	N/A
93	Worthington Glen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	398,465.67	347,230.01	N/A
94	Liv Arbors	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	400,923.33	350,553.16	N/A
95	The Ledges	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	401,180.97	321,501.73	N/A
96	Adaire Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	318,389.50	318,389.50	N/A
97	27seventy Lower Heights	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	398,284.32	324,562.87	N/A
98	Abberly Twin Hickory	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	348,419.98	298,532.64	N/A
99	Springs At Lily Cache Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	353,732.62	306,097.28	N/A
100	Abberly Waterstone	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	342,901.45	293,804.27	N/A
101	Shade At Desert Ridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	326,064.77	271,717.15	N/A
102	Pura Vida	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	356,256.28	312,014.62	N/A
103	Prospect Park South Portfolio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Partial IO	305,100.05	234,769.50	N/A
104	Leilani On Greenwood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	322,586.27	N/A	N/A
105	Zenith	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	341,883.41	296,720.79	N/A
106	Cypress Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	345,057.22	300,859.90	N/A
107	Cherry Hill Towers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	315,905.20	262,851.91	N/A
108	Radius	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	330,211.99	282,386.66	N/A
109	Jensen Fossil City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	342,045.71	298,234.13	N/A
110	Arsenal 201 Phase II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	365,182.75	304,210.47	N/A
111	The Treehouse Of Schaumburg II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	275,851.79	275,851.79	N/A
112	Montiavo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	281,050.63	281,050.63	N/A
113	Waterfall Hills At Canton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	338,581.42	297,977.55	N/A
114	Surf House	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	289,460.97	289,460.97	N/A
115	Skyline Heights Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	324,121.51	280,808.09	N/A
116	Park Terrace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	356,265.92	299,604.17	N/A
117	Seacrest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	301,702.29	252,542.82	N/A
118	Del Mar Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	324,181.81	257,494.32	N/A
119	Royal Farms Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	246,192.46	246,192.46	N/A
120	The Marc Palo Alto	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	319,865.26	278,257.45	N/A
121	Cortland Decatur East	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	262,921.88	262,921.88	N/A
122	LTF-011 Loan #1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	253,949.51	253,949.51	N/A
	Two South Willow													
123	Peloton Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	250,342.69	250,342.69	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
124	Miro At Dash Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	313,139.51	273,492.64	N/A
125	The Core Scottsdale	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	251,193.93	251,193.93	N/A
126	Davenport	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	248,162.69	248,162.69	N/A
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	291,581.15	250,623.08	N/A
128	The Mcadams At Memorial City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	304,314.50	245,777.04	N/A
129	Alvista Bowie	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	291,329.00	251,183.00	N/A
130	Legend Oaks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	296,623.51	258,187.48	N/A
131	Red Hawk At Sheely Farms	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	234,293.62	234,293.62	N/A
132	Crystal At Harwell	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	281,600.67	242,195.75	N/A
133	The Villas At Ortega	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	269,176.93	226,139.47	N/A
134	The Addison At Sugarland	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	275,904.22	235,484.21	N/A
135	Royal Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	218,957.59	218,957.59	N/A
136	Chaparral Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	304,951.58	252,870.91	N/A
137	Virage	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	231,053.65	231,053.65	N/A
138	Stonebriar Woods	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	237,698.69	237,698.69	N/A
139	Ariel Suites	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	249,136.03	249,136.03	N/A
140	Northwest Tower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	285,800.72	229,037.35	N/A
141	Chase Heritage Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	276,853.28	238,848.14	N/A
142	The Star	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	223,989.84	223,989.84	N/A
143	Addison At Sutherland	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	297,971.78	247,247.20	N/A
144	The Agora	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	267,776.48	228,547.18	N/A
145	Slate Scottsdale	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	219,752.81	219,752.81	N/A
146	Vineyards	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	259,623.53	219,354.05	N/A
147	La Paz & Cozumel Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	250,822.22	250,822.22	N/A
148	Park At Westgate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	251,453.77	209,700.10	N/A
149	Summer Crest Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	265,656.58	228,340.11	N/A
150	North Oak Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	268,630.73	232,732.72	N/A
151	The Allyn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	277,652.33	N/A	N/A
152	The Stratford	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	282,785.51	231,934.86	N/A
153	Wildwood Creek Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	234,990.14	234,990.14	N/A
154	The Victor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	269,168.66	215,365.88	N/A
155	The Metropolitan Wynnewood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	64,183.98	64,183.98	N/A
156	The Metropolitan Collingswood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	62,234.15	62,234.15	N/A
157	The Metropolitan Bala	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	42,712.86	42,712.86	N/A
158	The Metropolitan Marlton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	35,968.72	35,968.72	N/A
159	The Metropolitan Wynnefield	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	17,961.42	17,961.42	N/A
160	Locust Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	243,594.96	203,450.75	N/A
161	Briarcrest At Winter Haven	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	262,209.14	228,232.47	N/A
162	The Franklin At East Cobb	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	242,649.71	202,962.47	N/A
163	Laurel Estates Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Balloon	244,465.06	N/A	N/A
164	Woodland Landings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	262,190.83	N/A	N/A
165	Apartments On 20th	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	264,128.61	214,288.76	N/A
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	248,892.77	213,931.10	N/A
167	2101 South Michigan Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	257,570.36	227,158.49	N/A
168	Andalucia Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	254,391.65	N/A	N/A
169	The Icon At Corpus Christi	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	241,602.32	207,664.72	N/A
170	Chandler Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	206,349.71	206,349.71	N/A
171	The Everette At East Cobb	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	228,768.17	191,351.37	N/A
172	Allegro At Tanoan Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	258,033.24	211,633.55	N/A
173	Platinum Castle Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	230,848.22	194,356.21	N/A
174	Hadley Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	245,673.91	194,974.89	N/A
175	Rio Santa Fe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	188,897.64	188,897.64	N/A
176	Marquis At Carmel Valley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	192,503.70	192,503.70	N/A
177	Citra	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	190,236.10	190,236.10	N/A
178	Melrose On The Bay Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	224,314.44	189,123.23	N/A
179	Ascend Space Coast	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	251,073.44	206,931.34	N/A
180	Avaya Kingwood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	225,812.20	191,706.79	N/A
181	Abrams Run Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	225,311.66	191,668.30	N/A
182	Oasis MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	245,474.66	201,897.87	N/A
183	Blackbird Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	239,559.48	193,918.92	N/A
184	Merrill Gardens At Wright Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	255,279.68	214,941.91	N/A
185	South Lake Ranch	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	232,047.78	201,629.62	N/A
186	One Pacific Place By Broadmoor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	187,490.04	187,490.04	N/A
187	Volta	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	194,699.34	194,699.34	N/A
188	Metro University City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	189,486.96	189,486.96	N/A
189	Estates At Hollister	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	219,659.83	187,109.39	N/A
190	Williams Reserve Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	178,850.00	178,850.00	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
191	Lincoln Fields Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	239,684.11	197,135.26	N/A
192	Mason Oliver	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	221,310.28	189,984.20	N/A
193	Centennial Gardens TEL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	140,935.90	N/A	N/A
194	Centennial Gardens Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	31,361.28	N/A	N/A
195	Mason Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	198,240.15	198,240.15	N/A
196	Grandview At Lake Murray	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	211,525.45	178,591.53	N/A
197	Rosemont Brook Hollow	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	218,703.08	187,982.11	N/A
198	The Garnett	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	177,355.87	177,355.87	N/A
199	Greybarn Apartments Phase III	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	211,951.27	163,634.14	N/A
200	Arbour Ponds	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	224,084.24	195,381.98	N/A
201	Silverhawk Apartments And Silverhawk Centre	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	235,854.74	195,313.78	N/A
202	Country Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	196,116.02	196,116.02	N/A
203	Camden Midtown	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	228,611.46	187,237.13	N/A
204	The Peri On Westheimer	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	214,298.43	184,880.53	N/A
205	Alterra Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	202,644.52	170,244.62	N/A
206	The Grand Pacific	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	210,575.94	180,883.13	N/A
207	Harbour Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	236,362.80	199,014.16	N/A
208	Highpoint At 8000 North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	231,111.03	N/A	N/A
209	Prairie View Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	231,360.44	207,734.28	N/A
210	The Ridge At Lantern Crest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	241,412.84	206,250.35	N/A
211	Pine Ridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	179,369.45	179,369.45	N/A
212	Carrollwood Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	196,506.88	196,506.88	N/A
213	Wynnewood Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	164,800.88	164,800.88	N/A
214	Stadium Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	169,669.79	169,669.79	N/A
215	The Julington	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	198,042.60	167,090.67	N/A
216	Washington Place Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	175,642.31	175,642.31	N/A
217	The Montgomery Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	178,695.38	178,695.38	N/A
218	Polo Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	198,707.67	170,902.13	N/A
219	Grove At Sterling Ridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	221,417.86	186,088.32	N/A
220	Midora At Woodmont	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	189,729.09	159,508.89	N/A
221	Clairmont Crest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	208,744.63	169,355.49	N/A
222	Savannah Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	198,020.98	170,523.05	N/A
223	Highbrook Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	171,680.19	171,680.19	N/A
224	Estrella Gateway	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	195,842.30	168,014.91	N/A
225	Maxwell Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	197,544.18	N/A	N/A
226	Firewheel Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	210,201.46	173,006.35	N/A
227	Rowen Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	199,148.55	158,050.83	N/A
228	Arbor Glen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	171,734.65	171,734.65	N/A
229	The Brunswick	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	201,334.75	162,853.62	N/A
230	Rock Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	161,306.85	161,306.85	N/A
231	Oaks At Northgate Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	213,461.04	179,621.50	N/A
232	The Jaunt	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	147,769.41	147,769.41	N/A
233	Hideaway Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	199,931.19	176,780.37	N/A
234	Oasis @ Bayside	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	171,595.73	171,595.73	N/A
235	Windridge On The Parkway	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	157,782.66	157,782.66	N/A
236	Waterside At Castleton Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	201,394.47	180,084.61	N/A
237	Colton Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	174,347.63	145,615.31	N/A
238	Marquis At Carmel Commons	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	148,811.85	148,811.85	N/A
239	Phoenician Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	190,147.90	167,433.17	N/A
240	Tuscany Pointe At Somerset Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	180,913.44	155,791.13	N/A
241	Fox Run At Fulton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	174,371.99	174,371.99	N/A
242	The Enclave Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	193,134.21	158,627.48	N/A
243	The Treehouse Of Schaumburg I	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	152,138.08	152,138.08	N/A
244	LTF-009 Loan #3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	153,606.74	153,606.74	N/A
	Avenues Of Kennesaw East & West													
	Lexington And Regency Square Apartments													
	David Avenue													
	Orchard Glen													
245	Franklin Square	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	187,804.96	152,253.24	N/A
246	Gateway On 4th	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	191,378.33	157,839.69	N/A

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Appendix A

Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
247	Casa La Palma	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	143,034.38	143,034.38	N/A
248	Berkeley Central	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	149,593.45	149,593.45	N/A
249	Montevida Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	143,163.63	143,163.63	N/A
250	Arbor View	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	189,207.70	157,308.99	N/A
251	Keystone Place At Wooster Heights	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	197,498.21	169,198.72	N/A
252	Western Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	191,677.83	162,167.61	N/A
253	7979 Westheimer Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	151,816.98	151,816.98	N/A
254	Stonebridge Luxury Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	168,506.44	145,463.25	N/A
255	The Foundry	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	179,933.57	148,298.82	N/A
256	Ashford Casa Serena	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	170,856.88	149,140.77	N/A
257	Hammerly Oaks Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	175,818.41	143,690.29	N/A
258	Nexus Point I	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	164,578.36	128,382.84	N/A
259	Melrose Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	127,817.59	127,817.59	N/A
260	Abberly Woods Phase 1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	163,180.84	139,816.34	N/A
261	The Falls & Oak Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	189,394.67	N/A	N/A
262	The Lively At Drayton Mills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	173,331.40	140,729.28	N/A
263	Covey Homes Waterford	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	139,302.00	139,302.00	N/A
264	Highline North Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	169,112.38	135,845.27	N/A
265	Willoway Terrace MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	173,817.25	142,258.33	N/A
266	Covey Homes Kirkland	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	136,153.87	136,153.87	N/A
267	Sandcastle Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	167,786.58	147,508.08	N/A
268	University Heights Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	170,337.13	138,808.15	N/A
269	Village Oaks Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	145,187.20	145,187.20	N/A
270	Edgewater Beacon (Phase 1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	172,941.29	142,535.88	N/A
271	Residences At Old Carolina	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	140,212.54	140,212.54	N/A
272	Heatherbrae Apartment Homes	N/A	N/A	N/A	N/A	0.000%	Yes	6/1/2028	5.060%	Actual/360	Interest Only	141,918.00	141,918.00	139,974.00
273	Newport Landing Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	136,596.69	136,596.69	N/A
274	The Standard At Westlake	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	159,426.98	138,608.75	N/A
275	Hawthorne At The Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	157,641.13	136,412.41	N/A
276	Ashford Cove At Briar Forest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	159,786.32	139,398.67	N/A
277	12th & James	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	152,540.90	130,278.74	N/A
278	Parallax At Georgetown	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	123,162.96	123,162.96	N/A
279	Abberly West Ashley	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	152,738.82	130,869.43	N/A
280	Covey Homes Fox Run	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	130,503.98	130,503.98	N/A
281	Clary's Crossing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	135,237.30	135,237.30	N/A
282	Trails Of Saddlebrook Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	133,856.57	133,856.57	N/A
283	The Standard Raintree	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	160,080.09	129,679.43	N/A
284	The Prairie	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	155,278.31	123,640.20	N/A
285	Fairmount Park Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	161,252.08	131,974.54	N/A
286	Huron Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	126,552.80	126,552.80	N/A
287	Spanish Range Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	161,640.62	N/A	N/A
288	Plaza Towers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	163,236.18	135,086.91	N/A
289	The Collective At Archer	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	126,005.74	126,005.74	N/A
290	Wabash Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	122,571.63	122,571.63	N/A
291	Lauren Ridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	143,462.66	121,125.93	N/A
292	Houma Highlands	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	165,681.86	139,501.81	N/A
293	Eaglewood Apartments	N/A	N/A	N/A	N/A	0.000%	Yes	6/1/2028	6.560%	Actual/360	Interest Only	143,692.00	143,692.00	141,723.19
294	The Venue I	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	151,541.26	121,730.67	N/A
295	Soul	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	134,186.14	N/A	N/A
296	HH Midtown	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	136,089.24	136,089.24	N/A
297	Juniper Village At Lebanon	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	72,493.58	61,690.49	N/A
298	Juniper Village At Mount Joy	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	53,384.40	45,428.98	N/A
299	Juniper Village At Forest Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	39,431.66	33,555.50	N/A
300	Slip 12	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	163,247.95	148,573.90	N/A
301	Crowne Club	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	157,128.66	130,893.87	N/A
302	The Icon At Norman Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	135,664.77	113,642.98	N/A
303	Promenade At Boiling Springs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	137,006.84	115,675.26	N/A
304	Loft 27	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	141,404.76	N/A	N/A
305	The Residences Of Westover Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	117,306.13	117,306.13	N/A
306	The EXO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	134,696.19	113,644.63	N/A
307	Sierra Park Townhomes Aka Sierra Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	142,033.19	123,198.31	N/A
308	ATRIO Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	112,034.72	112,034.72	N/A
309	Audubon Lake	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	145,264.74	118,203.43	N/A
310	Ballpark North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	149,313.16	123,812.95	N/A
311	Vue 25	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	133,997.19	114,216.27	N/A
312	The Mezz At Fiddler's Green	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	110,873.31	110,873.31	N/A
313	Apex 400	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	144,162.30	117,563.75	N/A

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
314	Linden Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	128,293.35	107,150.73	N/A
315	GW Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	133,180.00	113,669.11	N/A
316	Pinewood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	138,132.09	120,094.58	N/A
317	Villas At Meadow Springs Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	152,342.21	128,964.22	N/A
318	Waldwick Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	115,231.01	115,231.01	N/A
319	Eagle Rock Apartments At Huntington Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	115,950.36	115,950.36	N/A
320	Riverwind At Chatham Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	142,490.24	115,945.78	N/A
321	Westbeth Artists Housing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	146,757.48	131,411.41	N/A
322	Skyline Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	137,037.65	109,026.87	N/A
323	Florida Station Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	132,632.25	114,001.56	N/A
324	Casa Aldea At University City Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	102,656.25	102,656.25	N/A
325	Best Of Life Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	141,201.20	125,041.29	N/A
326	Thomasville By Broadmoor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	109,411.13	109,411.13	N/A
327	Sandpiper Village Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	115,306.80	115,306.80	N/A
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	124,495.52	124,495.52	N/A
329	Reserve At Tranquility Lake	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	133,439.15	115,330.98	N/A
330	The Reserve	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	147,908.75	124,461.08	N/A
331	Gateway Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	141,314.82	N/A	N/A
332	Springetts Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	141,314.82	N/A	N/A
333	Forest Lake At Oyster Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	117,634.09	117,634.09	N/A
334	Mill House At East Cobb	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	113,012.75	113,012.75	N/A
335	NOVO Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	138,751.33	122,240.68	N/A
336	Foxwood Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	133,867.31	116,046.86	N/A
337	The Banks At Rivergate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	107,535.84	107,535.84	N/A
338	Apple Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	137,300.63	N/A	N/A
339	River Run	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	126,861.98	107,109.93	N/A
340	900 Factory	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	124,875.00	124,875.00	N/A
341	Fountain Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	135,800.88	118,936.46	N/A
342	2121 Belmont	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	144,874.19	121,303.83	N/A
343	Orion Lakes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	137,877.02	112,762.95	N/A
344	Vista Villa Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	142,903.76	120,249.52	N/A
345	Grove At Northwest Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	132,127.47	115,655.57	N/A
346	435 W 238th Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	133,253.52	117,397.08	N/A
347	Avesta Woodlawn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	129,911.00	113,142.14	N/A
348	Everett Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	103,408.01	103,408.01	N/A
349	Village Park At Paladin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	123,646.39	123,646.39	N/A
350	Makley Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	108,858.68	108,858.68	N/A
351	The Flats At ISU	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	142,105.78	120,859.78	N/A
352	Riverstone On Powers Ferry	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	132,705.11	108,455.29	N/A
353	Brewster Commons	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	132,869.18	N/A	N/A
354	Ashford Briar Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	125,562.46	108,718.49	N/A
355	Eleven West Broadway	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	122,544.37	105,198.42	N/A
356	Newpointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	138,677.89	117,118.02	N/A
357	Barkley Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	130,685.81	106,496.19	N/A
358	Advenir At Magnolia	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	127,467.39	111,576.44	N/A
359	The Retreat At Central Texas Marketplace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	102,434.78	102,434.78	N/A
360	Fifteen	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	96,970.02	96,970.02	N/A
361	The Belmont	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	125,907.38	109,966.14	N/A
362	Millcroft Apartments & Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	121,612.83	104,595.31	N/A
363	Bayshore Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	122,494.18	105,935.01	N/A
364	Banner Lane TEL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	99,369.90	N/A	N/A
365	Arcadia Villa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	120,091.98	103,028.01	N/A
366	Waverton Chesapeake	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	98,799.25	98,799.25	N/A
367	Chateau Des Lions	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	127,368.34	103,640.94	N/A
368	Arbor Court Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	99,710.70	99,710.70	N/A
369	Heights At Lake Murray	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	115,487.44	97,506.37	N/A
370	Towns At Pax River	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	115,980.38	98,396.57	N/A
371	Basecamp Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	108,741.27	108,741.27	N/A
372	Verandas On The Green Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	112,553.93	94,761.64	N/A
373	Residence At Central Texas Marketplace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	97,595.73	97,595.73	N/A
374	The Henry	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	92,893.07	92,893.07	N/A
375	Liberty Commons Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	103,349.07	103,349.07	N/A
376	West End Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	115,415.17	98,952.89	N/A
377	Cambridge Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	117,570.69	101,859.33	N/A
378	River Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	94,645.41	94,645.41	N/A
379	The Aster Sugar Land	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	95,624.93	95,624.93	N/A
380	LTF-002 Loan #3	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	98,118.24	98,118.24	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
	Vintage Garden Senior Apartments													
	Vintage Chateau Senior Apartments													
	Vintage Paseo Senior Apartments													
	Vintage Willow Creek Apartments													
	Vintage Pointe Senior Apartments													
	Terracina At Morgan Hill Phase I													
	Vintage Brook Senior Apartments													
	Village Crossing Apartments													
	Terracina Park Meadows													
	Vintage Terrace Senior Apartments													
	Vintage Canyon Senior Apartments													
	Terracina At Morgan Hill Phase II													
	Villa Siena Apartments													
	Vintage Grove Senior Apartments													
	Terracina At Wildhorse													
	Vintage Knolls Senior Apartments													
	Terracina Apartments At Laguna Creek													
	Villa Cortina Apartments													
381	Waterford Village Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	124,168.66	110,556.98	N/A
382	Stations At St. Peters	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	105,446.07	105,446.07	N/A
383	Gateway At Summerset	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	94,104.98	94,104.98	N/A
384	Audubon Square (Phase III)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	124,105.69	102,635.13	N/A
385	Landmark Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	100,091.96	100,091.96	N/A
386	Traditions At Augusta Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	109,275.91	92,001.80	N/A
387	Crossings	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	121,508.30	N/A	N/A
388	Residences At Buttonwood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	105,348.88	87,723.19	N/A
389	Arthaus Jack London	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	105,999.44	88,858.07	N/A
390	Weyland Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	113,031.91	98,328.81	N/A
391	Timber Lake Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	95,262.47	95,262.47	N/A
392	The Jade Charlotte	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	90,006.17	90,006.17	N/A
393	Breckenridge Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	116,172.84	95,416.58	N/A
394	Ladera Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	117,760.82	N/A	N/A
395	2985 Webster Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	109,318.29	95,098.26	N/A
396	Woodside Village North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	99,018.20	99,018.20	N/A
397	Club Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	99,566.86	99,566.86	N/A
398	The Village At San Jose	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	110,828.55	97,589.17	N/A
399	Pelham Park Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	117,259.55	N/A	N/A
400	88 Linden Blvd	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	110,918.01	90,584.21	N/A
401	Grant Gardens	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	108,933.66	87,912.15	N/A
402	Towne At Lakewood Heights	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	103,974.33	N/A	N/A
403	Quinn Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	106,184.69	84,271.66	N/A
404	Brix Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	106,318.97	85,471.10	N/A
405	Forest Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	112,405.40	93,819.04	N/A
406	The Barton Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	85,010.53	85,010.53	N/A
407	Casa Bandera	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	93,583.26	93,583.26	N/A
408	Park At Via Corso	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	110,549.13	92,446.39	N/A
409	The Place At Arroyo Verde	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	83,804.25	83,804.25	N/A
410	The Summit	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	103,738.27	91,200.57	N/A
411	Circle West MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	110,257.11	92,549.91	N/A
412	Steinway Estates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	107,972.05	N/A	N/A
413	Skyline Tower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	102,960.58	90,516.87	N/A
414	Lakewood Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	97,676.01	N/A	N/A
415	Lee Trace Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	106,375.63	88,208.43	N/A
416	Talus Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	79,405.75	79,405.75	N/A
417	Patrick Henry Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	97,853.65	84,472.20	N/A
418	Barberry Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	103,384.80	N/A	N/A
419	Windmill Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	103,044.06	N/A	N/A
420	BLU Station	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	80,251.84	80,251.84	N/A

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421	Woodford Estates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	100,673.49	88,600.37	N/A
422	Sage At Chelsey	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	96,280.02	75,306.15	N/A
423	Novi Meadows MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	80,300.00	80,300.00	N/A
424	Belmont Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	85,626.34	85,626.34	N/A
425	Woodhaven Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	98,240.06	79,403.18	N/A
426	Waterford Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	95,911.10	76,306.67	N/A
427	Grove At Stonebrook Apartments & Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	88,908.04	74,959.85	N/A
428	The Pointe At Pinhook Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	89,715.53	89,715.53	N/A
429	Washington Park Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	85,508.85	85,508.85	N/A
430	3082 Villa Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	100,723.35	83,906.20	N/A
431	Aria Lake Carolina	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	100,181.47	83,882.41	N/A
432	Dwell At The View	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	88,833.48	76,114.16	N/A
433	Table Rock	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	102,236.81	87,050.98	N/A
434	Technology Park Apartments II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	90,238.82	N/A	N/A
435	Summerlin At Concord Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	85,565.05	72,039.10	N/A
436	Sedgefield MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	74,500.56	74,500.56	N/A
437	The View At Mandarin Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	96,356.42	86,240.85	N/A
438	The Edge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	98,856.82	83,785.01	N/A
439	Sandalwood Gardens Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	93,730.28	77,144.73	N/A
440	Elton Park Corktown Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	101,924.32	87,975.16	N/A
441	Overlook At Brook Run I	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	80,133.65	65,947.24	N/A
442	Shore Acres Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	70,374.87	70,374.87	N/A
443	Anchor Pointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	92,430.37	75,648.36	N/A
444	Cedar Trace Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	94,190.29	78,052.14	N/A
445	Watermill Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	92,405.03	75,895.29	N/A
446	Gulf Breeze Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	96,342.82	81,315.89	N/A
447	Hollytree Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	91,204.59	N/A	N/A
448	Cottages At 76	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	91,352.54	75,700.59	N/A
449	The Parke At University Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	87,584.38	70,844.37	N/A
450	Casa De Angelo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	82,131.77	70,145.28	N/A
451	Covey Homes Harrison Bridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	68,296.53	68,296.53	N/A
452	Carriage House Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	84,529.60	73,827.23	N/A
453	5550 Dorchester	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	92,477.65	78,332.42	N/A
454	Quartz Creek Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	85,430.74	69,049.96	N/A
455	Heritage Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	77,972.89	65,600.28	N/A
456	Penn Garrison Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	86,617.87	N/A	N/A
457	Lion's Gate Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	85,924.97	70,573.00	N/A
458	Powder Mills Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	84,792.28	N/A	N/A
459	Augusta Road Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	83,482.10	N/A	N/A
460	Cumberland Trace Village Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	84,942.47	70,987.78	N/A
461	Iron Point Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	82,537.41	67,932.43	N/A
462	The Veranda	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	79,624.33	70,001.02	N/A
463	Waterford Square Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	85,378.44	72,104.89	N/A
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Partial IO	71,011.74	58,187.50	N/A
465	Gathyr Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	79,012.15	63,862.10	N/A
466	The Verge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	72,791.81	72,791.81	N/A
467	Concord Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	59,273.84	59,273.84	N/A
468	L2 At Willow Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	81,180.58	66,999.64	N/A
469	The Slate Charlotte	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	61,613.06	61,613.06	N/A
470	Ace Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	77,675.98	68,251.62	N/A
471	Residences At The Landing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	80,018.29	65,767.59	N/A
472	Collins Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	77,369.59	67,872.51	N/A
473	Cheswick Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	78,826.62	69,734.52	N/A
474	Coventry Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	77,864.38	62,934.41	N/A
475	Greenway Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	62,407.51	62,407.51	N/A
476	The Lofts At Chimney Hill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	74,842.29	59,347.99	N/A
477	Oxford Terrace Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	83,215.20	70,773.84	N/A
478	Preston Oaks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	62,136.31	62,136.31	N/A
479	Forestbrook Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	68,436.25	57,327.33	N/A
480	Avenida North Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	79,362.26	66,324.31	N/A
481	Rio Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	74,770.16	60,155.46	N/A
482	Valley Terrace Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	79,628.08	67,004.81	N/A
483	808 West Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	83,917.81	72,694.48	N/A
484	Linden At Elmtree	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	74,209.35	59,980.20	N/A
485	Willow Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	75,364.62	N/A	N/A
486	Crogman School Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	72,891.00	58,734.49	N/A
487	Aston Villa Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	72,233.05	57,886.72	N/A
488	Pineview Terrace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	66,565.36	55,962.78	N/A
489	Overlook At Brook Run II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	64,071.59	52,728.71	N/A
490	Eden Of Reynoldsburg	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	75,283.09	62,258.95	N/A
491	605 W 112th St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	58,433.80	58,433.80	N/A
492	Estates At Lake Cecile	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	58,429.34	58,429.34	N/A
493	Cross Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	74,860.46	62,157.84	N/A
494	Walnut Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	73,066.47	N/A	N/A
495	421 At Whitsett	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	69,265.83	55,464.79	N/A
496	Stonehedge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	58,232.71	58,232.71	N/A
497	162TEN	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	71,263.87	58,283.28	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
498	Holmes Lake By Broadmoor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	53,631.11	53,631.11	N/A
499	The Aura F/k/a The Aurea	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	67,796.78	54,545.11	N/A
500	Beekman Towers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	72,481.05	N/A	N/A
501	Jefferson Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	73,001.27	66,170.95	N/A
502	Treece Meadows	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	71,271.75	59,486.89	N/A
503	700 Bangs Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	71,373.76	59,648.19	N/A
504	3030 Middletown Road	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	67,970.18	55,267.35	N/A
505	B-Side Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	61,022.49	51,302.78	N/A
506	La Promesa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	61,644.44	61,644.44	N/A
507	Summerfield Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	68,813.83	56,676.39	N/A
508	Meadowview Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	65,936.66	57,748.32	N/A
509	Sun Pointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	73,524.18	N/A	N/A
510	Historical Park Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	70,596.09	N/A	N/A
511	The Retreat At 445	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	53,299.13	53,299.13	N/A
512	Country Club Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	64,645.37	56,397.06	N/A
513	University Commons Apartment Living	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	52,142.62	52,142.62	N/A
514	Cotton Crossing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	52,198.04	52,198.04	N/A
515	Aura At Midtown	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	48,447.67	48,447.67	N/A
516	Cedar Park Pointe MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	66,956.11	55,776.87	N/A
517	Forest Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	66,079.15	54,757.44	N/A
518	Whispering Winds Of Rochester Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	55,407.00	55,407.00	N/A
519	Ridge Garden Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	62,926.50	55,380.13	N/A
520	Liberty Crossing Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	64,315.27	52,824.24	N/A
521	Valley Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	63,901.39	52,336.45	N/A
522	Oak Park Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	63,483.58	51,845.60	N/A
523	Seminole Gardens	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	61,279.86	53,640.30	N/A
524	Park Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	49,585.25	49,585.25	N/A
525	Maple Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	48,902.70	48,902.70	N/A
526	Forest Trail Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	60,334.26	N/A	N/A
527	San Dee Townhouses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	62,156.73	50,943.66	N/A
528	Portside Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	59,660.95	52,136.37	N/A
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	57,782.65	45,114.89	N/A
530	The Reserve At Franklin Glenn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	61,423.53	50,126.97	N/A
531	Arbor Crest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	58,707.19	51,100.00	N/A
532	Boulder Ridge	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	62,610.79	52,021.02	N/A
533	Cielo At University	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	62,274.24	51,604.44	N/A
534	Heritage Square	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	48,800.50	48,800.50	N/A
535	The Balcony Auburn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	60,158.44	49,058.96	N/A
536	River Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	58,076.64	N/A	N/A
537	Waterfront At The Strand	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	57,634.31	50,337.18	N/A
538	Hills Of Thousand Oaks Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	46,795.20	46,795.20	N/A
539	Aviara Flats Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	59,136.05	52,420.84	N/A
540	Pine Tree Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	59,282.12	49,026.17	N/A
541	10Ten On Main	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	54,731.16	42,921.57	N/A
542	Windscape Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	43,775.59	43,775.59	N/A
543	Equinox On Pima	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	63,621.83	55,056.70	N/A
544	Patriot Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	46,606.44	46,606.44	N/A
545	Casa Flores	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	45,503.11	45,503.11	N/A
546	East Forest Park II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	44,526.62	44,526.62	N/A
547	Bloomfield On The River	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	56,466.28	46,279.77	N/A
548	Belle Oak Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	56,211.58	45,939.78	N/A
549	Oak Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	56,352.66	N/A	N/A
550	Wendover Gardens	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	58,520.34	49,243.23	N/A
551	Wagner Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	52,428.36	N/A	N/A
552	Willow Crossing Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	53,546.46	43,046.65	N/A
553	New Orleans Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	54,698.43	N/A	N/A
554	Westland Estates MHP - Pico Rivera	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	53,466.58	43,474.30	N/A
555	Fieldside Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	51,478.90	41,384.51	N/A

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556	Heritage Square South	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	48,053.05	N/A	N/A
557	Heritage Senior Residences	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	45,636.16	37,707.54	N/A
558	Riverwood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	54,204.25	45,270.48	N/A
559	Boulevard East	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	50,475.50	40,514.36	N/A
560	Avia Lofts At Maple Road	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	54,022.04	N/A	N/A
561	Pinehurst Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	48,511.30	41,826.30	N/A
562	Los Arboles Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	40,879.75	40,879.75	N/A
563	Mount Hermon Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	52,085.46	N/A	N/A
564	Summerset Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	39,847.95	39,847.95	N/A
565	Inwood Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	51,920.64	N/A	N/A
566	Bluegrass Village Pointe MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	50,925.44	42,422.73	N/A
567	Bass Lake Crossing Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	52,806.39	N/A	N/A
568	Oswego Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	36,737.06	36,737.06	N/A
569	Bright Meadows Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	38,286.98	38,286.98	N/A
570	Cypress Creek	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	48,261.14	N/A	N/A
571	Old Orchard Estates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	52,962.40	45,761.57	N/A
572	Mosaic Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	49,052.62	40,648.16	N/A
573	Vista Lee Rosa Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	50,144.98	N/A	N/A
574	Riverview Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	50,812.66	43,215.75	N/A
575	Westview Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	46,260.25	37,189.17	N/A
576	Meadowland MHP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	49,805.17	42,087.24	N/A
577	Clover Estates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	41,413.17	41,413.17	N/A
578	Isla Intersections TEL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	41,014.70	N/A	N/A
579	Pointe Lanier	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	37,735.25	37,735.25	N/A
580	Aldea Manufactured Homes Community	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	45,747.27	37,414.48	N/A
581	Beech Pointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	43,928.87	N/A	N/A
582	Jacobs Hill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	48,421.45	41,299.24	N/A
583	Pennsauken Golf Course Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	43,872.58	35,242.14	N/A
584	Southington Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	46,635.04	39,455.23	N/A
585	Pepper Tree Heights Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	44,184.67	39,302.90	N/A
586	The Falls At Arlington	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	42,305.29	33,822.04	N/A
587	Regency Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	34,025.27	34,025.27	N/A
588	West Park Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	46,004.84	38,922.05	N/A
589	Eagle Crest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	43,625.13	36,246.53	N/A
590	Highlander Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	45,449.61	38,654.51	N/A
591	Longfellow Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	48,048.12	42,013.02	N/A
592	Richland Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	42,858.28	N/A	N/A
593	Claggion Portfolio Link Loan 2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	43,868.38	36,868.72	N/A
594	Carolina Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	32,660.30	32,660.30	N/A
595	Chinook Ballard	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	42,623.93	35,297.33	N/A
596	Oak Tree Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	42,910.10	35,745.67	N/A
597	St. Elizabeth's Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	43,951.88	N/A	N/A
598	Golden Pond Phase I	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	33,242.38	33,242.38	N/A
599	Ekos At Lake Shadow	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	37,639.56	N/A	N/A
600	The E'Laan Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	40,905.24	36,627.88	N/A
601	Park View Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	45,149.39	39,515.85	N/A
602	Villa Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	39,018.78	32,246.63	N/A

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Appendix A

Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
603	The Marquis Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	40,339.56	34,047.66	N/A
604	Coral Hills Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	38,961.70	N/A	N/A
605	Manchester On May	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	41,589.58	35,803.46	N/A
606	Whispering Oaks	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	38,202.71	33,965.28	N/A
607	Jamacha Glen Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	40,408.55	34,693.78	N/A
608	585 Wales Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	38,342.37	N/A	N/A
609	Torrey Pines MHP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	30,926.15	30,926.15	N/A
610	Cramer Hill Family	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	30,638.77	N/A	N/A
611	Trilogy Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	38,319.88	32,792.97	N/A
612	Sleepy Ridge Apartments And Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	36,173.96	30,055.62	N/A
613	Tara Hall Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	35,502.84	31,641.36	N/A
614	Vision 149	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	36,215.03	32,702.73	N/A
615	1367 Sterling Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	38,200.47	33,074.61	N/A
616	Three Rivers Landing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	34,133.72	27,896.31	N/A
617	Merz Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	35,795.52	30,157.67	N/A
618	Westridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	37,567.67	32,609.10	N/A
619	Sutton Gardens Cooperative	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	37,096.49	N/A	N/A
620	Meadowbrook Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	36,049.07	30,900.49	N/A
621	Oaks White Rock Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	31,672.98	N/A	N/A
622	French Creek Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,685.26	25,208.73	N/A
623	Arrow Palms MHP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	34,577.16	29,166.47	N/A
624	Kings Manor Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	35,329.50	N/A	N/A
625	Gibraltar Pointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	33,445.94	27,789.00	N/A
626	The Cottages At White Oak	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	35,179.66	30,072.37	N/A
627	Birches At Esopus	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	34,186.15	30,936.03	N/A
628	Crossview Courts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	32,568.23	29,122.13	N/A
629	Midtown Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	26,680.79	26,680.79	N/A
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,415.66	16,924.57	N/A
631	La Jolla Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	33,212.57	28,165.41	N/A
632	Sanctuary Gardens	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	28,186.91	N/A	N/A
633	1643-1645 New York Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	34,116.88	29,478.31	N/A
634	Claggion Portfolio Link Loan 1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	32,118.34	26,993.52	N/A
635	Jeffery And Coles	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	33,162.32	28,533.47	N/A
636	The Hampshire Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	25,852.28	N/A	N/A
637	Sunset Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,210.70	26,049.97	N/A
638	Cedar Glen Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	32,026.82	N/A	N/A
639	Forest Glenn	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	28,639.08	22,822.43	N/A
640	Vessel Bank Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	28,702.03	N/A	N/A
641	The Retro On 32nd Street Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,252.08	26,440.59	N/A
642	Zang Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,115.78	26,278.29	N/A
643	Long Point Plaza Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	28,074.58	28,074.58	N/A
644	Locomotive Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	28,782.04	N/A	N/A
645	Roosevelt West Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,606.81	27,323.63	N/A
646	Crosswinds Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	26,923.35	26,923.35	N/A
647	1422 N Milwaukee	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	31,723.76	27,508.83	N/A
648	Shoal Pointe Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	31,607.95	N/A	N/A
649	Golden Glow Tower	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	28,341.07	25,342.25	N/A
650	600 E 21st Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	30,681.88	26,537.70	N/A
651	1601 Colorado Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	25,929.74	N/A	N/A
652	The Grove At Rampart	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,827.24	25,511.13	N/A

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653	Stonebrook Of Franklin	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,365.48	24,960.75	N/A
654	Ridgewood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	21,600.70	21,600.70	N/A
655	Blanket Mills Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	27,871.06	24,898.66	N/A
656	Archer Crossing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	28,887.32	24,439.90	N/A
657	11 Cooper Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	26,781.06	21,629.49	N/A
658	131-135 W 138th Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,158.61	24,897.66	N/A
659	Renaissance Villa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	26,063.02	22,763.16	N/A
660	The Retreat At Selma	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	26,949.27	N/A	N/A
661	172-176 Grand Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	28,328.73	24,175.50	N/A
662	3101 Laguna Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	27,402.98	23,016.33	N/A
663	Woodstone Apartment Homes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	30,799.06	27,402.38	N/A
664	Monroe Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,200.30	25,384.10	N/A
665	Sycamore Square Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,498.29	25,817.62	N/A
666	Highland Square	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	29,146.57	25,461.28	N/A
667	Fairfield Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	22,907.16	22,907.16	N/A
668	Avala Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	26,889.83	22,654.64	N/A
669	Larpenteur Villa Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	27,148.57	N/A	N/A
670	323 Pine	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	27,275.82	23,354.66	N/A
671	831 Forest Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,437.17	21,540.57	N/A
672	Afton Grove	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,493.35	21,250.63	N/A
673	Las Palmas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,891.08	21,839.61	N/A
674	Oak Terrace Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,028.94	20,698.88	N/A
675	Hawthorne Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,803.04	20,414.15	N/A
676	Cedar Gate Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	26,360.77	N/A	N/A
677	873 East 228th Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,137.30	20,173.71	N/A
678	Prince Place Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,733.05	20,616.86	N/A
679	Riverfront Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	25,800.81	N/A	N/A
680	Premier Club	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	23,482.17	23,482.17	N/A
681	Founders Square Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	25,518.87	N/A	N/A
682	Lewisville MHP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,141.18	18,603.48	N/A
683	Ridge Crest Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,517.66	20,489.80	N/A
684	2216 Main Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,615.05	21,944.67	N/A
685	Generals Greene	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,438.00	20,797.23	N/A
686	Arbours At Williston	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,882.43	19,894.93	N/A
687	HomeTowne At Conway	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,227.06	20,411.26	N/A
688	Vail Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,084.00	21,695.92	N/A
689	The Lofts At Elmsley Crossing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	23,656.73	N/A	N/A
690	Fulham Terrace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	21,647.14	N/A	N/A
691	Palm Harbor Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	25,167.06	21,845.25	N/A
692	Jacobs Landing	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	24,784.31	21,447.70	N/A
693	Park West MHP	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,407.55	19,803.78	N/A
694	Summerfield Plaza	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	22,293.14	N/A	N/A
695	Turnberry Cove	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	21,891.20	19,415.04	N/A
696	La Villa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	22,924.08	19,336.89	N/A
697	Cornerstone Residences	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	21,641.02	19,360.16	N/A
698	Washington Valley Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	23,331.37	20,169.63	N/A
699	Midland Ave 400-410	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	22,650.43	19,340.52	N/A
700	Residence At Canopy Pointe	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,873.87	18,475.59	N/A
701	Lowden Lane Senior Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	21,321.12	N/A	N/A
702	Avanti Legacy At Emerald Point	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	17,495.29	N/A	N/A
703	Cornerstone Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,395.83	16,833.01	N/A

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704	142 Erasmus Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	22,332.99	19,394.96	N/A
705	Hamilton Hills	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	21,537.38	N/A	N/A
706	Arbours At Madison	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,645.92	17,198.80	N/A
707	Lyndon	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,572.69	17,170.97	N/A
708	137-141 Center Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	20,849.45	N/A	N/A
709	Station Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,808.98	16,348.67	N/A
710	Carriage Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,524.22	17,312.56	N/A
711	Chateau Royale Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	21,906.00	19,127.01	N/A
712	North Pointe Commons	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	21,041.20	18,152.06	N/A
713	Ravenscourt Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,313.75	15,907.17	N/A
714	Overton Gardens Apartments Poplar And Washington	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,552.25	17,607.32	N/A
715	Park Manor Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,844.46	16,759.30	N/A
716	Kittery Ridge Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,406.31	16,197.46	N/A
717	Elevation On Airline	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	19,541.28	N/A	N/A
718	Highlands Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,255.72	17,281.57	N/A
719	Lakeshore Towers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,722.36	16,685.96	N/A
720	37 Sheafe Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	22,079.00	19,810.45	N/A
721	Hillsdale Townhouses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,240.90	17,411.64	N/A
722	Mercy Circle Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	21,035.67	N/A	N/A
723	Hampton Green Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,671.27	18,092.00	N/A
724	Kings Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,204.58	17,493.47	N/A
725	Delaney Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	20,051.65	17,405.03	N/A
726	St. J's Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	18,703.65	15,680.32	N/A
727	12315 NE 9th Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,054.91	16,403.91	N/A
728	Winter Rose Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,736.44	15,874.46	N/A
729	Maple Highlands	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,009.12	16,433.11	N/A
730	N Los Robles Avenue 1091-1109	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,211.23	16,884.71	N/A
731	Jennings Commons	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	17,940.99	N/A	N/A
732	476 Humboldt St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	19,173.07	16,889.50	N/A
733	Walnut Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,901.86	15,302.91	N/A
734	Bobette	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,413.94	14,688.99	N/A
735	Papago Palms West Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,041.03	14,250.51	N/A
736	University Heights	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,092.84	14,347.74	N/A
737	Trone Villa	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,939.21	15,476.00	N/A
738	Fletcher Black II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	17,043.70	N/A	N/A
739	Love Mill Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	16,213.65	N/A	N/A
740	129 National City	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,034.45	14,462.62	N/A
741	306 Bergen Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	17,100.90	N/A	N/A
742	Fairfield Victorian North	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,793.42	14,207.95	N/A
743	Grinstead Manor	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,246.00	13,498.21	N/A
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,063.67	14,586.41	N/A
745	Safe Harbor Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,942.03	14,466.29	N/A
746	Georgetown Senior Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	16,625.53	N/A	N/A
747	Wayne Court Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	17,437.03	15,254.09	N/A
748	The Jax	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,951.07	13,381.02	N/A
749	Dellview Crossing Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	13,254.91	13,254.91	N/A
750	Washburn Villas	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,145.94	13,801.91	N/A
751	1723 West Virginia Ave NE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,119.43	12,545.61	N/A
752	Twenty Westgate	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,107.82	12,535.98	N/A
753	Casa Nueva Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	14,702.91	N/A	N/A
754	12700 Highland Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,545.01	13,151.74	N/A
755	Westcliff Apts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,632.77	11,967.44	N/A
756	Wright View Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,553.71	14,515.44	N/A
757	Willoughby Estates MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	13,195.89	13,195.89	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
758	Hunter's Highland Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,536.22	13,360.52	N/A
759	Huntwood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,381.01	13,169.84	N/A
760	Oakwood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,840.28	12,472.35	N/A
761	White Pines Pointe MHC	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,599.36	12,161.80	N/A
762	Mayfair Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,349.83	13,164.71	N/A
763	Sundance Paola Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,821.05	12,509.36	N/A
764	The Harrison	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	11,898.62	11,898.62	N/A
765	Lombard Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,682.10	12,354.57	N/A
766	MadGrey Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	15,999.97	N/A	N/A
767	Nordic Flats	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,389.05	11,986.60	N/A
768	337 SE 4th Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	14,973.71	N/A	N/A
769	1717-1725 Marine Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,481.06	13,542.99	N/A
770	685 E 183rd Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,714.83	12,592.50	N/A
771	Sundance II Paola Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,331.00	12,095.75	N/A
772	E 7th St 97 1/2	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	16,255.41	14,579.55	N/A
773	Art Center Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	13,134.57	N/A	N/A
774	Indiana Portfolio - Lexington Arms Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	15,242.06	13,402.34	N/A
775	35-39 Second Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,310.77	12,205.83	N/A
776	Ridglea Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,756.91	11,625.11	N/A
777	Brightleaf Terrace	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	13,507.96	N/A	N/A
778	Casa Coyote	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,363.12	11,167.77	N/A
779	Augusta Portfolio	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,576.38	11,486.20	N/A
780	The Elms Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,056.30	12,119.90	N/A
781	429 Rogers Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,879.04	11,922.62	N/A
782	Hickory Hollow Senior Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,308.99	11,199.15	N/A
783	Park Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,965.42	10,876.42	N/A
784	Woodview Commons Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,946.54	10,914.05	N/A
785	7317 S. East End	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	14,356.03	12,756.75	N/A
786	Stoneybrook Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,873.51	12,198.98	N/A
787	2020 Park Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,503.95	11,773.76	N/A
788	Greenwood Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,565.74	11,361.53	N/A
789	Belmont Ave W 3110	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	13,714.58	12,113.48	N/A
790	Quail Run Estates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,250.04	10,276.30	N/A
791	Captain's Quarters	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,838.92	11,121.82	N/A
792	118 Huron Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,672.75	10,955.41	N/A
793	Terra Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,007.22	10,103.74	N/A
794	Princeton Park Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	10,848.61	10,848.61	N/A
795	52-58 Dayton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,887.53	10,039.41	N/A
796	S Manhattan Pl Apartments 919	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,392.56	10,729.69	N/A
797	Layton Park	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	13,640.28	N/A	N/A
798	Greentree Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,529.70	9,629.41	N/A
799	Goodman Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,777.74	11,265.98	N/A
800	Brookside Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,643.27	9,844.86	N/A
801	The Carlton	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,060.06	10,452.43	N/A
802	Lincoln Street 18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	12,166.79	10,613.07	N/A
803	1200-10 W Loudon Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,464.86	9,728.26	N/A
804	Spring Street Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,336.67	9,562.70	N/A
805	Taylor Townhomes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,661.21	10,038.85	N/A
806	Overton Gardens Apartments Madison	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,447.32	9,774.52	N/A
807	Garden Place Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,085.44	9,384.30	N/A
808	26 Orchard Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,669.67	10,179.43	N/A
809	Indiana Portfolio - Lynnwood Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,838.55	10,400.11	N/A
810	1115 Ponce De Leon Ave NE	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,100.14	9,467.44	N/A
811	Pierce St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	8,666.94	8,666.94	N/A
812	1108 W 166th St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	11,269.29	N/A	N/A
813	112 N Pavilion Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,307.04	9,789.82	N/A
814	The Paddock Club & The Fairways Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,584.49	8,851.25	N/A
815	Chateau Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,622.23	8,938.31	N/A
816	608 N 9th Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	8,300.67	8,300.67	N/A
817	6648 & 6702 SE 80th Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,006.20	8,246.97	N/A
818	The Archive	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	11,147.16	9,747.02	N/A
819	2237 Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,043.68	8,487.29	N/A
820	Kingshighway Blvd S 6010-6020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,808.41	9,481.97	N/A
821	Illinois Garden Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,548.77	9,214.98	N/A
822	Fairfield Terrace At Lynbrook Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,729.14	8,231.27	N/A
823	Twin Oaks Annex	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,399.83	9,102.19	N/A
824	High Street 2028	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,642.81	8,128.98	N/A
825	Matalee On Greenville	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,583.18	8,078.71	N/A
826	RR Hilliard West	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,499.31	7,973.73	N/A
827	Cottage Grove Ave S 9001-9007	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,721.82	8,310.43	N/A
828	English Village	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,139.00	8,869.70	N/A
829	Camden Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,619.71	8,204.77	N/A
830	Campbell Ave N 5411	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,798.05	8,452.69	N/A
831	Cascade Heights	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,648.42	8,261.37	N/A
832	Trident & Diplomat Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	9,503.76	N/A	N/A
833	7221 Venetian St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,263.11	7,804.16	N/A
834	153 S Camden Dr	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,324.83	7,907.78	N/A
835	Indiana Portfolio - Lightning Hill Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,109.68	8,921.53	N/A

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Loan No. / Property No.	Property Name	Rate Cap (Lifetime)	Periodic Cap	Rate Floor (Lifetime)	Maximum Interest Adjustment (Lifetime)	Index Floor	Index Cap (Y/N)	Index Cap Expiration Date	Index Cap Strike Price	Accrual Basis	Loan Amortization Type	Monthly Debt Service Amount (Amortizing)	Monthly Debt Service Amount (IO)	Projected First Monthly Payment to Trust
836	Cramer Hill Senior	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	8,603.79	N/A	N/A
837	Williston Meadows	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,612.63	8,301.38	N/A
838	Indiana Portfolio - One Oak Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	10,044.28	8,863.82	N/A
839	Colony Square	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,943.01	8,742.89	N/A
840	548-552 Sheridan Rd	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,342.49	7,986.17	N/A
841	Penny-Bradford Duplexes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,131.02	7,756.93	N/A
842	2 Roosevelt Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	9,294.37	N/A	N/A
843	289 Grant Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	9,142.89	7,955.87	N/A
844	Brookfield Patio Homes - II	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	9,032.31	N/A	N/A
845	11457 State Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	7,401.19	7,401.19	N/A
846	Fairview Court	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,795.62	7,555.77	N/A
847	Villa Maria	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,242.74	6,857.57	N/A
848	Willow Place Apartments Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	30/360	Partial IO	8,606.39	7,764.45	N/A
849	The Domain	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,610.66	7,388.90	N/A
850	Bellaire Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,924.14	7,803.22	N/A
851	101 N 3rd St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	8,727.51	N/A	N/A
852	Pine Hill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	6,729.55	6,729.55	N/A
853	Saginaw Ave S 7656	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,776.15	7,655.42	N/A
854	Fairfield East At Farmingdale	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,168.63	6,911.01	N/A
855	Crowley Manor Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,788.50	7,727.73	N/A
856	Westridge Woods Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Interest Only	7,191.41	7,191.41	N/A
857	3109 Bridgeport Way W	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,029.63	6,848.57	N/A
858	Elliot Baymeadows Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,195.51	6,315.68	N/A
859	Edgemont Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,561.69	N/A	N/A
860	88 W Main St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,772.51	N/A	N/A
861	Pineview Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	8,033.41	6,937.59	N/A
862	Markwell Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,995.96	6,905.24	N/A
863	Chipola Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,209.13	N/A	N/A
864	Shelbyville Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,772.38	6,658.67	N/A
865	1222 William Howard Taft Rd	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,815.83	6,834.12	N/A
866	482 Howe Avenue	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	8,092.12	N/A	N/A
867	The Alex Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,952.26	N/A	N/A
868	1690 Teller St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,648.06	6,671.39	N/A
869	Luna Lofts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,326.28	N/A	N/A
870	196 Elizabeth Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,799.14	N/A	N/A
871	Badger On Jackson	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,583.15	N/A	N/A
872	Saadi Street Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,332.34	6,341.97	N/A
873	New Brookland Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,468.81	N/A	N/A
874	5239 Clara St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	7,079.78	N/A	N/A
875	7224 Walnut Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,700.35	5,641.60	N/A
876	Mid Town Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	7,260.38	6,372.33	N/A
877	614 Englewood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,541.16	5,494.06	N/A
878	2640 W Pratt Blvd	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,704.34	5,768.54	N/A
879	Hirsch St W 3231	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,822.19	5,962.44	N/A
880	Crossroads At Cedarwood	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,410.65	5,449.07	N/A
881	202 E 2nd Ave	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,821.14	5,986.81	N/A
882	Chappel Ave S 6756	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,801.96	6,010.52	N/A
883	Ecker Apts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,422.49	5,543.52	N/A
884	862 Shotwell Street	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	5,964.11	4,965.10	N/A
885	4609 Ellenwood Drive	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,017.40	5,041.56	N/A
886	790 Elsmere Place	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,252.39	5,382.53	N/A
887	120 West 900 South Apartments	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Partial IO	6,255.06	5,407.41	N/A
888	331 W 18th St	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	6,626.18	N/A	N/A
889	Casa Azure Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	1,978.63	N/A	N/A
890	Sable Ridge Apartments Taxable Tail	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Actual/360	Balloon	1,303.91	N/A	N/A

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
1	LTF-012 Loan #3	2,022,651.89	0	0	120	116	120	4	L(11) 1%(105) O(4)	3/29/2035	Various	As-Is	1,124,600,000
2	LTF-012 Loan #1	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	Various	As-Is	1,124,600,000
3	LTF-012 Loan #2	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	Various	As-Is	1,124,600,000
	Plaza On University										4/7/2025	As-Is	238,500,000
	Callaway House Apartments										3/28/2025	As-Is	139,900,000
	U Club On Woodward										4/1/2025	As-Is	120,300,000
	Campus Edge On Pierce										4/10/2025	As-Is	112,400,000
	The Province RIT										4/1/2025	As-Is	104,100,000
	The Village At Science Drive										4/7/2025	As-Is	96,700,000
	U Centre On College										4/1/2025	As-Is	87,800,000
	Chauncey Square										4/10/2025	As-Is	76,300,000
	Campus Edge Ann Arbor										4/2/2025	As-Is	70,000,000
	601 Copeland										4/1/2025	As-Is	41,100,000
	Aggie Station										4/8/2025	As-Is	37,500,000
4	Parkview In Frisco	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	53,500,000
5	Solstice Senior Living At Grand Valley	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	43,700,000
6	Solstice Senior Living At Las Cruces	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	39,800,000
7	Solstice Senior Living At Auburn	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/3/2025	As-Is	41,400,000
8	Solstice Senior Living At Bangor	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	32,100,000
9	Solstice Senior Living At Fenton	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	34,100,000
10	Solstice Senior Living At Point Defiance	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/28/2025	As-Is	36,900,000
11	Pinebrook	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	37,800,000
12	Solstice Senior Living At Santa Rosa	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/3/2025	As-Is	31,300,000
13	Solstice Senior Living At Bellingham	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/28/2025	As-Is	30,700,000
14	Solstice Senior Living At Sun City West	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	28,600,000
15	Solstice Senior Living At Groton	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	29,300,000
16	Solstice Senior Living At Lee's Summit	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/3/2025	As-Is	29,200,000
17	Solstice Senior Living At Guilford	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	29,900,000
18	Solstice Senior Living At Kennewick	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	26,500,000
19	Solstice Senior Living At Mesa View	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	26,700,000
20	Solstice Senior Living At Apple Valley	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	24,900,000
21	Solstice Senior Living At Grapevine	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	22,600,000
22	Solstice Senior Living At Renton	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/28/2025	As-Is	21,600,000
23	Solstice Senior Living At East Amherst	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	21,900,000
24	Solstice Senior Living At Clovis	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/2/2025	As-Is	20,300,000
25	Solstice Senior Living At El Cajon	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/2/2025	As-Is	20,800,000
26	Solstice Senior Living At Columbia	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	19,100,000
27	Solstice Senior Living At Lodi	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/3/2025	As-Is	21,600,000
28	Solstice Senior Living At Bakersfield	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/2/2025	As-Is	24,100,000
29	Solstice Senior Living At Joliet	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	17,500,000
30	Solstice Senior Living At Fairport	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	16,600,000
31	Solstice Senior Living At Palatine	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	16,200,000
32	Solstice Senior Living At Rio Norte	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	15,500,000
33	Solstice Senior Living At Plano	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/31/2025	As-Is	15,600,000
34	Solstice Senior Living At Sandy	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/1/2025	As-Is	9,600,000
35	Solstice Senior Living At Corpus Christi	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	10,500,000
36	The Oak Cottage Of Santa Barbara Memory	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/4/2025	As-Is	9,700,000
37	Solstice Senior Living At Normandy Park	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/28/2025	As-Is	9,300,000
38	Solstice Senior Living At Austin	N/A	360	360	84	80	36	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	15,000,000
39	The Copper	N/A	420	420	60	57	24	3	YM1%(56) O(4)	4/30/2030	5/21/2025	As-Is	757,800,000
40	Bella Vista At Hilltop	N/A	420	420	60	56	36	4	YM1%(56) O(4)	3/29/2030	4/10/2025	As-Is	337,000,000
41	The Monterey	N/A	420	420	120	116	96	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/13/2025	As-Is	269,000,000
42	Park Sierra	N/A	420	420	60	53	36	7	YM1%(56) O(4)	12/28/2029	1/27/2025	As-Is	255,200,000
43	The Core Yard Stations	N/A	420	420	120	118	96	2	L(25) D(91) O(4)	5/31/2035	5/30/2025	As-Is	255,700,000
44	Hudson Park North	N/A	360	360	60	49	24	11	YM1%(56) O(4)	8/30/2029	8/26/2024	As-Is	89,000,000
45	Hudson Park South	N/A	360	360	60	49	24	11	YM1%(56) O(4)	8/30/2029	8/26/2024	As-Is	82,000,000
46	River Club Hudson Park	N/A	360	360	60	49	24	11	YM1%(56) O(4)	8/30/2029	8/26/2024	As-Is	77,000,000
47	The Crossing At Jamaica Station	931,274.00	360	338	340	318	0	22	YM(70) O(270)	11/29/2029	9/27/2023	As-Stabilized	310,000,000
48	Skyline Towers	N/A	360	360	60	55	36	5	YM1%(56) O(4)	2/28/2030	10/25/2024	As-Is	239,000,000
49	Riverbank West	N/A	0	0	120	117	120	3	YM1%(113) 1%(3) O(4)	4/30/2035	5/1/2025	As-Is	243,000,000
50	LTF-010 Loan #1	N/A	360	360	180	175	156	5	YM1%(173) 1%(3) O(4)	2/29/2040	Various	As-Is	164,200,000
	Beckwith Place										3/13/2025	As-Is	35,800,000
	Hillcrest Village										3/14/2025	As-Is	15,500,000
	Town And Country Apartments										3/6/2025	As-Is	51,200,000
	Harbor Pointe Apartments And Glenbrook Apartments										3/6/2025	As-Is	61,700,000
51	Chelsea Ridge Apartments	N/A	360	360	120	116	36	4	L(27) D(89) O(4)	3/29/2035	4/25/2025	As-Is	201,000,000
52	The Amberleigh	N/A	420	420	180	174	96	6	YM1%(173) 1%(3) O(4)	1/31/2040	1/21/2025	As-Is	186,300,000
53	The Danforth	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	3/11/2025	As-Is	174,670,000
54	Avalon At Wesmont Station	N/A	420	420	120	114	72	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/5/2024	As-Is	170,000,000
55	Coral Oaks	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/9/2024	As-Is	67,200,000
56	The Gables At Winchester	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/4/2024	As-Is	41,200,000
57	Meadowmere And Mitchell Manor Oak Creek	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/11/2024	As-Is	32,100,000
58	The Neighborhood At Tellico Village	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/12/2024	As-Is	33,100,000
59	Five Star Premier Residences Of Pompano	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/10/2024	As-Is	25,100,000
60	The Reserve At Greenbrier	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/11/2024	As-Is	25,800,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
61	Park Place Of West Knoxville	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/12/2024	As-Is	11,500,000
62	The Ardent At Mill Creek	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	4/7/2025	As-Is	194,000,000
63	The Saulet	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	5/2/2025	As-Is	147,300,000
64	Avery Park Apartment Homes	N/A	420	420	84	78	36	6	L(28) D(52) O(4)	1/29/2032	3/21/2025	As-Is	143,300,000
65	Windsor Lakes Apartment Homes	N/A	360	360	60	56	36	4	YM1%(56) O(4)	3/29/2030	4/10/2025	As-Is	133,000,000
66	The Westcott	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/1/2025	As-Is	158,600,000
67	Citron Apartments	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/2/2025	As-Is	144,230,000
68	Blue Rock Village	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/30/2025	As-Is	140,700,000
69	The Arbors At Franklin	N/A	420	420	120	116	96	4	L(27) D(89) O(4)	3/29/2035	5/7/2025	As-Is	129,000,000
70	The Modern At Art Place	N/A	420	381	121	82	0	39	YM(114) O(7)	2/27/2032	1/21/2022	As-Is	168,000,000
71	Roadrunner On McDowell	N/A	360	360	60	52	24	8	L(30) D(26) O(4)	11/29/2029	10/15/2024	As-Is	172,400,000
72	Santa Fe Ranch	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	2/28/2025	As-Is	141,100,000
73	Innova	N/A	420	420	120	110	60	10	YM1%(113) 1%(3) O(4)	9/28/2034	9/24/2024	As-Is	158,200,000
74	The Haven On Buoy	N/A	420	420	120	116	72	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/17/2025	As-Is	117,700,000
75	Amberly Place At Tampa Palms	N/A	420	420	60	54	36	6	YM1%(35) 1%(21) O(4)	1/31/2030	3/7/2025	As-Is	125,600,000
76	Elms At The Refuge	N/A	420	420	120	117	72	3	L(26) D(90) O(4)	4/30/2035	4/16/2025	As-Is	131,000,000
77	Arbor View & The Pines Apartments	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/18/2025	As-Is	157,200,000
78	The Point At Southern Boulevard	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/5/2025	As-Is	145,000,000
79	Silvercreek On Main	N/A	360	360	84	76	36	8	L(30) D(50) O(4)	11/28/2031	10/28/2024	As-Is	123,600,000
80	The Avens At Dedham Station	N/A	0	0	120	116	120	4	L(27) D(86) O(7)	12/28/2034	4/3/2025	As-Is	140,200,000
81	2116 Chestnut	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/4/2025	As-Is	142,400,000
82	Life Time Living	N/A	0	0	120	112	120	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/3/2024	As-Is	153,000,000
83	Oasis Townhomes	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	3/23/2025	As-Is	136,500,000
84	West Brighton I & II	N/A	480	480	360	344	60	16	YM(119) 1%(60) O(181)	6/30/2039	2/21/2024	As-Stabilized	197,000,000
85	210 Clarkson	N/A	360	360	60	56	36	4	YM1%(56) O(4)	3/29/2030	1/21/2025	As-Is	126,200,000
86	Avana Desert View	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	5/6/2025	As-Is	122,900,000
87	The Rivet	N/A	360	360	60	53	24	7	YM1%(35) 1%(21) O(4)	12/28/2029	9/12/2024	As-Is	122,050,000
88	Shoreview Apartments	N/A	480	464	192	176	0	16	YM(143) O(49)	6/30/2036	3/15/2024	As-Stabilized	101,500,000
89	Sea Breeze Gardens	N/A	480	463	192	175	0	17	YM(189) O(3)	3/29/2040	3/15/2024	As-Stabilized	138,100,000
90	North Tower	N/A	360	360	84	72	48	12	YM1%(59) 1%(21) O(4)	7/31/2031	9/9/2024	As-Is	107,700,000
91	The Madison Bellevue	N/A	420	420	120	115	96	5	L(25) D(91) O(4)	2/28/2035	4/10/2025	As-Is	105,000,000
92	Azure Apartment Homes	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	5/1/2025	As-Is	115,500,000
93	Worthington Glen	N/A	420	420	120	115	84	5	L(25) D(91) O(4)	2/28/2035	2/27/2025	As-Is	121,300,000
94	Liv Arbors	N/A	420	420	120	116	60	4	L(27) D(89) O(4)	3/29/2035	5/2/2025	As-Is	102,200,000
95	The Ledges	N/A	360	360	60	50	36	10	L(32) D(24) O(4)	9/28/2029	10/14/2024	As-Is	107,400,000
96	Adaire Apartments	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	2/7/2025	As-Is	126,100,000
97	27seventy Lower Heights	N/A	360	360	60	50	36	10	YM1%(53) 1%(3) O(4)	9/28/2029	9/18/2024	As-Is	109,750,000
98	Abberly Twin Hickory	N/A	420	420	120	117	84	3	L(26) D(90) O(4)	4/30/2035	5/8/2025	As-Is	106,500,000
99	Springs At Lily Cache Creek	N/A	420	420	120	116	84	4	L(27) D(89) O(4)	3/29/2035	4/9/2025	As-Is	94,100,000
100	Abberly Waterstone	N/A	420	420	120	117	84	3	L(26) D(90) O(4)	4/30/2035	5/9/2025	As-Is	99,200,000
101	Shade At Desert Ridge	N/A	420	420	60	49	36	11	YM1%(56) O(4)	8/30/2029	10/1/2024	As-Is	98,000,000
102	Pura Vida	N/A	420	420	60	51	24	9	L(31) D(25) O(4)	10/31/2029	9/17/2024	As-Is	97,500,000
103	Prospect Park South Portfolio	N/A	420	385	237	191	11	46	YM(118) 1%(119)	9/30/2041	8/19/2021	As-Stabilized	104,200,000
104	Leilani On Greenwood	N/A	420	414	120	114	0	6	L(26) D(90) O(4)	1/31/2035	3/19/2024	As-Is	99,825,000
105	Zenith	N/A	420	420	120	110	60	10	YM1%(113) 1%(3) O(4)	9/28/2034	10/1/2024	As-Is	101,500,000
106	Cypress Point	N/A	420	420	120	118	96	2	L(25) D(91) O(4)	5/31/2035	6/18/2025	As-Is	100,000,000
107	Cherry Hill Towers	N/A	420	420	60	57	36	3	L(26) D(30) O(4)	4/30/2030	4/22/2025	As-Is	98,300,000
108	Radius	N/A	420	420	120	118	84	2	L(25) D(91) O(4)	5/31/2035	6/11/2025	As-Is	101,900,000
109	Jensen Fossil City	N/A	420	420	120	110	60	10	YM1%(113) 1%(3) O(4)	9/28/2034	10/1/2024	As-Is	109,300,000
110	Arsenal 201 Phase II	N/A	360	360	60	42	36	18	YM1%(56) O(4)	1/31/2029	12/27/2024	As-Is	91,940,000
111	The Treehouse Of Schaumburg II	N/A	0	0	84	79	84	5	L(27) D(53) O(4)	2/27/2032	4/25/2025	As-Is	104,000,000
112	Montiavo	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	2/17/2025	As-Is	93,900,000
113	Waterfall Hills At Canton	N/A	420	420	84	77	48	7	L(29) D(51) O(4)	12/30/2031	2/6/2025	As-Is	104,000,000
114	Surf House	N/A	0	0	120	112	120	8	YM1%(113) 1%(3) O(4)	11/30/2034	1/9/2025	As-Is	102,100,000
115	Skyline Heights Apartments	N/A	420	420	60	54	36	6	L(26) D(30) O(4)	1/31/2030	3/4/2025	As-Is	99,200,000
116	Park Terrace	N/A	360	360	120	115	84	5	L(28) D(88) O(4)	2/28/2035	4/9/2025	As-Is	91,200,000
117	Seacrest	N/A	420	420	120	115	96	5	YM1%(113) 1%(3) O(4)	2/28/2035	4/28/2025	As-Is	85,400,000
118	Del Mar Apartments	N/A	360	360	60	47	24	13	YM1%(56) O(4)	6/28/2029	8/1/2024	As-Is	85,200,000
119	Royal Farms Apartments	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/19/2025	As-Is	91,300,000
120	The Marc Palo Alto	N/A	420	420	60	50	12	10	L(32) D(24) O(4)	9/28/2029	10/2/2024	As-Is	94,400,000
121	Cortland Decatur East	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/27/2025	As-Is	91,300,000
122	LTF-011 Loan #1	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	5/7/2025	As-Is	97,000,000
	Two South Willow										5/7/2025	As-Is	97,000,000
123	Peloton Apartments	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/28/2025	As-Is	88,400,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
124	Miro At Dash Point	N/A	420	420	120	116	96	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/25/2025	As-Is	83,425,000
125	The Core Scottsdale	N/A	0	0	60	55	60	5	L(25) D(31) O(4)	2/28/2030	2/4/2025	As-Is	97,500,000
126	Davenport	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	2/28/2025	As-Is	87,800,000
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	420	420	60	32	36	28	YM1%(56) O(4)	3/30/2028	5/8/2025	As-Is	78,600,000
128	The Mcadams At Memorial City	N/A	360	360	120	118	96	2	L(25) D(91) O(4)	5/31/2035	6/19/2025	As-Is	93,900,000
129	Alvista Bowie	N/A	420	420	60	50	24	10	YM1%(56) O(4)	9/28/2029	10/16/2024	As-Is	84,500,000
130	Legend Oaks	N/A	420	420	120	116	96	4	L(27) D(89) O(4)	3/29/2035	4/28/2025	As-Is	78,000,000
131	Red Hawk At Sheely Farms	N/A	0	0	60	54	60	6	L(27) D(29) O(4)	1/31/2030	3/18/2025	As-Is	91,100,000
132	Crystal At Harwell	N/A	420	420	120	116	60	4	L(27) D(89) O(4)	3/29/2035	4/8/2025	As-Is	80,000,000
133	The Villas At Ortega	N/A	420	420	60	47	24	13	YM1%(56) O(4)	6/28/2029	8/14/2024	As-Is	78,800,000
134	The Addison At Sugarland	N/A	420	420	84	78	48	6	YM1%(77) 1%(3) O(4)	1/29/2032	12/20/2024	As-Is	76,900,000
135	Royal Ridge Apartments	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/19/2025	As-Is	81,200,000
136	Chaparral Apartments	N/A	360	360	84	76	60	8	L(30) D(50) O(4)	11/28/2031	11/12/2024	As-Stabilized	92,200,000
137	Virage	N/A	0	0	60	50	60	10	YM1%(56) O(4)	9/28/2029	10/4/2024		87,200,000
138	Stonebriar Woods	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	3/14/2025	As-Is	80,300,000
139	Ariel Suites	N/A	0	0	120	112	120	8	YM1%(113) 1%(3) O(4)	11/30/2034	11/18/2024	As-Is	109,900,000
140	Northwest Tower	N/A	360	360	84	72	48	12	YM1%(59) 1%(21) O(4)	7/31/2031	9/9/2024	As-Is	74,800,000
141	Chase Heritage Apartments	N/A	420	420	60	55	24	5	L(26) D(30) O(4)	2/28/2030	4/9/2025	As-Is	73,800,000
142	The Star	N/A	0	0	60	57	60	3	YM1%(53) O(7)	1/31/2030	3/11/2025	As-Is	79,500,000
143	Addison At Sutherland	N/A	360	360	60	41	24	19	YM1%(56) O(4)	12/28/2028	11/7/2024	As-Is	76,000,000
144	The Agora	N/A	420	420	120	114	84	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/6/2025	As-Is	76,100,000
145	Slate Scottsdale	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	6/3/2025	As-Is	97,400,000
146	Vineyards	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	5/8/2025	As-Is	76,300,000
147	La Paz & Cozumel Apartments	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	2/17/2025	As-Is	81,200,000
148	Park At Westgate	N/A	420	420	60	56	36	4	L(27) D(29) O(4)	3/29/2030	5/21/2025	As-Is	72,700,000
149	Summer Crest Apartments	N/A	420	420	120	117	96	3	L(26) D(90) O(4)	4/30/2035	6/6/2025	As-Is	75,100,000
150	North Oak Lofts	N/A	420	420	60	55	36	5	L(25) D(31) O(4)	2/28/2030	3/24/2025	As-Is	71,000,000
151	The Alyn	N/A	360	356	84	80	0	4	L(26) D(54) O(4)	3/31/2032	1/27/2025	As-Is	93,900,000
152	The Stratford	N/A	360	360	60	54	12	6	L(26) D(30) O(4)	1/31/2030	2/19/2025	As-Is	78,000,000
153	Wildwood Creek Apartments	N/A	0	0	84	76	84	8	L(30) D(50) O(4)	11/28/2031	1/7/2025	As-Is	80,000,000
154	The Victor	N/A	360	360	60	55	36	5	YM1%(56) O(4)	2/28/2030	3/17/2025	As-Is	72,400,000
155	The Metropolitan Wynnewood	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	2/11/2025	As-Is	37,500,000
156	The Metropolitan Collingswood	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	2/13/2025	As-Is	51,200,000
157	The Metropolitan Bala	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	2/11/2025	As-Is	23,150,000
158	The Metropolitan Marlton	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	2/13/2025	As-Is	30,600,000
159	The Metropolitan Wynnefield	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	2/11/2025	As-Is	11,900,000
160	Locust Apartments	N/A	420	420	84	79	60	5	L(27) D(53) O(4)	2/27/2032	3/19/2025	As-Is	68,600,000
161	Briarcrest At Winter Haven	N/A	420	420	120	116	96	4	L(27) D(89) O(4)	3/29/2035	4/28/2025	As-Is	73,900,000
162	The Franklin At East Cobb	N/A	420	420	60	55	36	5	L(25) D(31) O(4)	2/28/2030	4/16/2025	As-Is	70,300,000
163	Laurel Estates Apartments	N/A	480	471	204	195	0	9	YM(120) O(84)	2/28/2035	10/18/2024	As-Stabilized	63,620,000
164	Woodland Landings	N/A	360	353	60	53	0	7	YM1%(56) O(4)	12/28/2029	10/17/2024	As-Is	72,500,000
165	Apartments On 20th	N/A	360	360	60	57	24	3	L(26) D(30) O(4)	4/30/2030	5/16/2025	As-Is	69,700,000
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	420	420	60	32	36	28	YM1%(56) O(4)	3/30/2028	5/20/2025	As-Is	75,710,000
167	2101 South Michigan Apartments	N/A	420	420	84	77	24	7	YM1%(77) 1%(3) O(4)	12/30/2031	11/5/2024	As-Is	74,300,000
168	Andalucia Villas	N/A	360	358	120	118	0	2	L(25) D(91) O(4)	5/31/2035	5/5/2025	As-Is	70,400,000
169	The Icon At Corpus Christi	N/A	420	420	60	50	36	10	YM1%(56) O(4)	9/28/2029	8/1/2024	As-Is	63,900,000
170	Chandler Apartment Homes	N/A	0	0	60	54	60	6	YM1%(56) O(4)	1/31/2030	2/19/2025	As-Is	75,800,000
171	The Everette At East Cobb	N/A	420	420	60	55	36	5	L(26) D(30) O(4)	2/28/2030	4/16/2025	As-Is	66,100,000
172	Allegro At Tanoan Apartments	N/A	360	360	60	55	36	5	YM1%(35) 1%(21) O(4)	2/28/2030	4/9/2025	As-Is	73,200,000
173	Platinum Castle Hills	N/A	420	420	60	54	24	6	L(26) D(30) O(4)	1/31/2030	9/17/2024	As-Is	71,300,000
174	Hadley Place	N/A	360	360	120	116	72	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/7/2025	As-Is	66,800,000
175	Rio Santa Fe Apartments	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	5/6/2025	As-Is	92,300,000
176	Marquis At Carmel Valley	N/A	0	0	84	78	84	6	L(28) D(52) O(4)	1/29/2032	1/24/2025	As-Is	94,800,000
177	Citra	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	5/28/2025	As-Is	69,100,000
178	Melrose On The Bay Apartment Homes	N/A	420	420	60	56	36	4	L(25) D(31) O(4)	3/29/2030	4/16/2025	As-Is	62,700,000
179	Ascend Space Coast	N/A	360	360	60	50	36	10	L(32) D(24) O(4)	9/28/2029	10/18/2024	As-Is	64,100,000
180	Avaya Kingwood	N/A	420	420	84	78	48	6	YM1%(77) 1%(3) O(4)	1/29/2032	12/2/2024	As-Is	67,900,000
181	Abrams Run Apartment Homes	N/A	420	420	84	79	36	5	L(27) D(53) O(4)	2/27/2032	3/27/2025	As-Is	64,000,000
182	Oasis MHC	N/A	360	360	120	116	60	4	L(27) D(89) O(4)	3/29/2035	4/17/2025	As-Is	62,200,000
183	Blackbird Apartments	N/A	360	360	60	51	24	9	L(31) D(25) O(4)	10/31/2029	11/14/2024	As-Is	73,300,000
184	Merrill Gardens At Wright Park	N/A	360	360	120	115	72	5	YM1%(113) 1%(3) O(4)	2/28/2035	3/27/2025	As-Is	63,600,000
185	South Lake Ranch	N/A	420	420	60	49	36	11	YM1%(56) O(4)	8/30/2029	8/2/2024	As-Is	60,800,000
186	One Pacific Place By Broadmoor	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/13/2025	As-Is	77,890,000
187	Volta	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	4/14/2025	As-Is	77,500,000
188	Metro University City	N/A	0	0	84	78	84	6	YM1%(59) 1%(21) O(4)	1/29/2032	2/27/2025	As-Is	65,200,000
189	Estates At Hollister	N/A	420	420	60	55	36	5	L(25) D(31) O(4)	2/28/2030	3/19/2025	As-Is	65,600,000
190	Williams Reserve Apartment Homes	N/A	0	0	84	79	84	5	YM1%(77) 1%(3) O(4)	2/27/2032	4/29/2025	As-Is	64,700,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
191	Lincoln Fields Apartments	N/A	360	360	60	56	36	4	L(27) D(29) O(4)	3/29/2030	4/7/2025	As-Is	60,000,000
192	Mason Oliver	N/A	420	420	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/29/2025	As-Is	62,300,000
193	Centennial Gardens TEL	N/A	480	473	196	189	0	7	L(119) YM1%(70) 1%(3) O(4)	4/30/2041	12/30/2024	As-Is	52,000,000
194	Centennial Gardens Taxable Tail	N/A	480	473	196	189	0	7	L(119) YM1%(70) 1%(3) O(4)	4/30/2041	12/30/2024	As-Is	52,000,000
195	Mason Park	N/A	0	0	60	50	60	10	YM1%(56) O(4)	9/28/2029	10/29/2024	As-Is	71,500,000
196	Grandview At Lake Murray	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	5/1/2025	As-Is	59,900,000
197	Rosemont Brook Hollow	N/A	420	420	60	32	36	28	YM1%(56) O(4)	3/30/2028	6/3/2025	As-Is	57,300,000
198	The Garnett	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	3/12/2025	As-Is	83,800,000
199	Greybarn Apartments Phase III	N/A	360	350	132	50	72	82	YM1%(125) 1%(3) O(4)	9/28/2029	11/16/2018	As-Is	71,800,000
200	Arbour Ponds	N/A	420	420	120	114	72	6	L(26) D(90) O(4)	1/31/2035	3/28/2025	As-Is	58,750,000
201	Silverhawk Apartments And Silverhawk Centre	N/A	360	360	60	51	36	9	YM1%(56) O(4)	10/31/2029	10/24/2024	As-Is	69,900,000
202	Country Place Apartments	N/A	0	0	84	74	84	10	YM1%(77) O(7)	6/30/2031	7/17/2024	As-Is	74,400,000
203	Camden Midtown	N/A	360	360	60	56	36	4	YM1%(47) O(13)	6/28/2029	4/1/2025	As-Is	61,900,000
204	The Peri On Westheimer	N/A	420	420	60	55	12	5	L(28) D(28) O(4)	2/28/2030	2/11/2025	As-Stabilized	64,900,000
205	Alterra Apartment Homes	N/A	420	420	84	79	48	5	L(27) D(53) O(4)	2/27/2032	4/4/2025	As-Is	59,300,000
206	The Grand Pacific	N/A	420	420	60	55	12	5	YM1%(56) O(4)	2/28/2030	3/27/2025	As-Is	59,100,000
207	Harbour Village	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/31/2025	As-Is	64,900,000
208	Highpoint At 8000 North	N/A	360	353	60	53	0	7	YM1%(56) O(4)	12/28/2029	10/30/2024	As-Is	59,100,000
209	Prairie View Apartments	N/A	420	420	120	113	96	7	YM1%(113) 1%(3) O(4)	12/28/2034	9/17/2024	As-Is	56,560,000
210	The Ridge At Lantern Crest	N/A	360	360	120	115	60	5	L(28) D(88) O(4)	2/28/2035	1/29/2025	As-Is	62,100,000
211	Pine Ridge	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	3/11/2025	As-Is	69,450,000
212	Carrollwood Station	N/A	0	0	84	80	84	4	YM1%(59) 1%(21) O(4)	3/31/2032	4/16/2025	As-Is	65,700,000
213	Wynnewood Park	N/A	0	0	84	79	84	5	L(27) D(53) O(4)	2/27/2032	3/28/2025	As-Is	60,500,000
214	Stadium Park	N/A	0	0	60	55	60	5	YM1%(56) O(4)	2/28/2030	3/27/2025	As-Is	62,800,000
215	The Julington	N/A	420	420	60	56	36	4	L(24) D(32) O(4)	3/29/2030	4/11/2025	As-Is	59,600,000
216	Washington Place Apartment Homes	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	4/2/2025	As-Is	57,600,000
217	The Montgomery Apartments	N/A	0	0	60	53	60	7	L(28) D(28) O(4)	12/28/2029	1/8/2025	As-Is	58,700,000
218	Polo Village	N/A	420	420	120	115	84	5	YM1%(113) 1%(3) O(4)	2/28/2035	4/4/2025	As-Is	52,000,000
219	Grove At Sterling Ridge	N/A	360	360	60	51	36	9	YM1%(56) O(4)	10/31/2029	10/9/2024	As-Is	65,800,000
220	Midora At Woodmont	N/A	420	420	84	71	60	13	YM1%(77) 1%(3) O(4)	6/30/2031	8/23/2024	As-Is	57,400,000
221	Clairmont Crest	N/A	360	360	60	55	36	5	L(25) D(31) O(4)	2/28/2030	1/21/2025	As-Is	57,700,000
222	Savannah Place	N/A	420	420	60	53	36	7	L(27) D(29) O(4)	12/28/2029	11/14/2024	As-Is	57,100,000
223	Highbrook Apartments	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	4/4/2025	As-Is	57,800,000
224	Estrella Gateway	N/A	420	420	60	55	36	5	L(25) D(31) O(4)	2/28/2030	4/15/2025	As-Is	56,100,000
225	Maxwell Townhomes	N/A	420	411	60	51	0	9	YM1%(56) O(4)	10/31/2029	11/7/2024	As-Is	55,100,000
226	Firewheel Apartments	N/A	360	360	60	52	24	8	YM1%(56) O(4)	11/29/2029	10/29/2024	As-Is	61,700,000
227	Rowen Place	N/A	360	360	120	116	72	4	L(27) D(89) O(4)	3/29/2035	3/7/2025	As-Is	52,525,000
228	Arbor Glen	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	2/24/2025	As-Is	52,100,000
229	The Brunswick	N/A	360	360	60	53	36	7	YM1%(56) O(4)	12/28/2029	2/19/2025	As-Is	66,300,000
230	Rock Creek	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	2/27/2025	As-Is	56,100,000
231	Oaks At Northgate Apartments	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/14/2024	As-Is	52,800,000
232	The Jaunt	N/A	0	0	60	58	60	2	YM1%(56) O(4)	5/30/2030	6/11/2025	As-Is	54,800,000
233	Hideaway Townhomes	N/A	420	420	84	78	48	6	YM1%(59) 1%(21) O(4)	1/29/2032	12/18/2024	As-Is	49,900,000
234	Oasis @ Bayside	N/A	0	0	84	77	84	7	L(29) D(51) O(4)	12/30/2031	12/5/2024	As-Is	51,800,000
235	Windridge On The Parkway	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	2/28/2025	As-Is	56,000,000
236	Waterside At Castleton Apartments	N/A	420	420	120	114	72	6	YM1%(83) 1%(33) O(4)	1/31/2035	12/13/2024	As-Is	56,020,000
237	Colton Apartments	N/A	420	420	60	57	36	3	L(26) D(30) O(4)	4/30/2030	6/2/2025	As-Is	50,100,000
238	Marquis At Carmel Commons	N/A	0	0	84	78	84	6	YM1%(77) 1%(3) O(4)	1/29/2032	1/24/2025	As-Is	72,250,000
239	Phoenician Apartments	N/A	420	420	60	52	36	8	L(30) D(26) O(4)	11/29/2029	12/13/2024	As-Is	50,600,000
240	Tuscany Pointe At Somerset Place Apartments	N/A	420	420	60	53	36	7	L(28) D(28) O(4)	12/28/2029	11/14/2024	As-Is	52,200,000
241	Fox Run At Fulton	N/A	0	0	60	52	60	8	YM1%(56) O(4)	11/29/2029	10/29/2024	As-Is	75,000,000
242	The Enclave Apartments	N/A	360	360	60	55	36	5	YM1%(35) 1%(21) O(4)	2/28/2030	4/9/2025	As-Is	54,000,000
243	The Treehouse Of Schaumburg I	N/A	0	0	84	79	84	5	L(27) D(53) O(4)	2/27/2032	4/25/2025	As-Is	56,200,000
244	LTF-009 Loan #3	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	Various	As-Is	259,860,000
	Avenues Of Kennesaw East & West										2/4/2025	As-Is	121,800,000
	Lexington And Regency Square Apartments										2/5/2025	As-Is	63,550,000
	David Avenue										2/5/2025	As-Is	13,400,000
	Orchard Glen										4/22/2025	As-Is	61,110,000
245	Franklin Square	N/A	360	360	120	116	72	4	L(27) D(89) O(4)	3/29/2035	3/7/2025	As-Is	48,050,000
246	Gateway On 4th	N/A	360	360	60	56	36	4	YM1%(56) O(4)	3/29/2030	2/12/2025	As-Is	46,400,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
247	Casa La Palma	N/A	0	0	120	113	120	7	YM1%(113) 1%(3) O(4)	12/28/2034	12/6/2024	As-Is	91,400,000
248	Berkeley Central	N/A	0	0	60	55	60	5	YM1%(47) 1%(9) O(4)	2/28/2030	3/21/2025	As-Is	50,400,000
249	Montevida Apartment Homes	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	3/18/2025	As-Is	55,500,000
250	Arbor View	N/A	360	360	120	116	84	4	L(27) D(89) O(4)	3/29/2035	5/21/2025	As-Is	47,150,000
251	Keystone Place At Wooster Heights	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	11/14/2024	As-Is	56,900,000
252	Western Station	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	11/4/2024	As-Is	53,200,000
253	7979 Westheimer Apartments	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	2/17/2025	As-Is	50,000,000
254	Stonebridge Luxury Apartments	N/A	420	420	120	118	96	2	L(25) D(91) O(4)	5/31/2035	5/22/2025	As-Is	48,800,000
255	The Foundry	N/A	360	360	120	114	60	6	L(26) D(90) O(4)	1/31/2035	3/3/2025	As-Is	43,800,000
256	Ashford Casa Serena	N/A	420	420	84	79	24	5	L(27) D(53) O(4)	2/27/2032	4/18/2025	As-Is	42,500,000
257	Hammerly Oaks Apartments	N/A	360	360	60	55	24	5	YM1%(56) O(4)	2/28/2030	4/22/2025	As-Is	43,200,000
258	Nexus Point I	N/A	360	360	60	57	24	3	L(26) D(30) O(4)	4/30/2030	4/11/2025	As-Is	46,500,000
259	Melrose Apartments	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	4/24/2025	As-Is	72,650,000
260	Abberly Woods Phase 1	N/A	420	420	120	117	84	3	L(26) D(90) O(4)	4/30/2035	5/12/2025	As-Is	51,100,000
261	The Falls & Oak Village	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	11/5/2024	As-Is	50,800,000
262	The Lively At Drayton Mills	N/A	360	360	60	55	36	5	L(26) D(30) O(4)	2/28/2030	2/27/2025	As-Is	53,500,000
263	Covey Homes Waterford	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/13/2025	As-Is	47,500,000
264	Highline North Apartment Homes	N/A	360	360	84	79	60	5	L(27) D(53) O(4)	2/27/2032	3/13/2025	As-Is	44,100,000
265	Willoway Terrace MHC	N/A	360	360	120	113	72	7	L(27) D(89) O(4)	12/28/2034	2/17/2025	As-Is	48,700,000
266	Covey Homes Kirkland	N/A	0	0	60	50	60	10	L(32) D(24) O(4)	9/28/2029	10/15/2024	As-Is	49,600,000
267	Sandcastle Apartments	N/A	420	420	120	112	72	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/20/2024	As-Is	45,700,000
268	University Heights Apartments	N/A	360	360	120	116	24	4	L(27) D(89) O(4)	3/29/2035	5/13/2025	As-Is	52,400,000
269	Village Oaks Apartments	N/A	0	0	60	54	60	6	YM1%(47) O(13)	4/30/2029	3/27/2025	As-Is	44,700,000
270	Edgewater Beacon (Phase 1)	N/A	360	360	60	57	24	3	L(26) D(30) O(4)	4/30/2030	5/14/2025	As-Is	45,000,000
271	Residences At Old Carolina	N/A	0	0	60	53	60	7	YM1%(56) O(4)	12/28/2029	1/23/2025	As-Is	51,000,000
272	Heatherbrae Apartment Homes	163,504.79	0	0	84	79	84	5	L(11) 1%(69) O(4)	2/27/2032	4/28/2025	As-Is	46,000,000
273	Newport Landing Apartments	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/24/2025	As-Is	42,300,000
274	The Standard At Westlake	N/A	420	420	60	54	36	6	YM1%(35) 1%(21) O(4)	1/31/2030	3/14/2025	As-Is	49,200,000
275	Hawthorne At The Park	N/A	420	420	60	56	36	4	L(27) D(29) O(4)	3/29/2030	4/23/2025	As-Is	39,700,000
276	Ashford Cove At Briar Forest	N/A	420	420	84	79	24	5	L(27) D(53) O(4)	2/27/2032	4/18/2025	As-Is	43,300,000
277	12th & James	N/A	420	420	120	116	72	4	L(27) D(89) O(4)	3/29/2035	2/20/2025	As-Is	46,300,000
278	Parallax At Georgetown	N/A	0	0	84	73	84	11	YM1%(77) 1%(3) O(4)	8/28/2031	10/9/2024	As-Is	48,600,000
279	Abberly West Ashley	N/A	420	420	120	117	84	3	L(26) D(90) O(4)	4/30/2035	5/8/2025	As-Is	51,700,000
280	Covey Homes Fox Run	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/13/2025	As-Is	44,500,000
281	Clary's Crossing	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	3/18/2025	As-Is	45,200,000
282	Trails Of Saddlebrook Apartment Homes	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	4/1/2025	As-Is	41,150,000
283	The Standard Raintree	N/A	360	360	60	54	12	6	L(27) D(29) O(4)	1/31/2030	3/14/2025	As-Is	38,500,000
284	The Prairie	N/A	360	360	60	54	24	6	YM1%(56) O(4)	1/31/2030	10/4/2024	As-Is	41,900,000
285	Fairmount Park Apartments	N/A	360	360	120	115	72	5	YM1%(113) 1%(3) O(4)	2/28/2035	3/17/2025	As-Is	41,300,000
286	Huron Estates MHC	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/25/2025	As-Is	99,850,000
287	Spanish Range Apartments	N/A	360	356	120	116	0	4	L(27) D(89) O(4)	3/29/2035	4/1/2025	As-Is	41,300,000
288	Plaza Towers	N/A	360	360	120	117	72	3	L(26) D(90) O(4)	4/30/2035	5/27/2025	As-Restricted	56,900,000
289	The Collective At Archer	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	5/1/2025	As-Is	50,700,000
290	Wabash Lofts	N/A	0	0	60	54	60	6	YM1%(56) O(4)	1/31/2030	3/11/2025	As-Is	49,400,000
291	Lauren Ridge	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	5/1/2025	As-Is	40,600,000
292	Houma Highlands	N/A	360	360	84	76	24	8	L(30) D(50) O(4)	11/28/2031	12/18/2024	As-Is	37,800,000
293	Eaglewood Apartments	198,861.63	0	0	84	79	84	5	L(11) 1%(69) O(4)	2/27/2032	3/4/2025	As-Is	42,600,000
294	The Venue I	N/A	360	360	60	55	36	5	L(25) D(31) O(4)	2/28/2030	3/12/2025	As-Is	39,300,000
295	Soul	N/A	480	474	180	174	0	6	L(119) YM1%(54) 1%(3) O(4)	1/31/2040	1/24/2025	As-Is	36,400,000
296	HH Midtown	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	4/4/2025	As-Is	39,700,000
297	Juniper Village At Lebanon	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/16/2025	As-Is	30,600,000
298	Juniper Village At Mount Joy	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/16/2025	As-Is	21,000,000
299	Juniper Village At Forest Hills	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/18/2025	As-Is	16,300,000
300	Slip 12	N/A	420	420	120	110	60	10	YM1%(113) 1%(3) O(4)	9/28/2034	8/9/2024	As-Is	45,000,000
301	Crowne Club	N/A	360	360	60	44	36	16	YM1%(56) O(4)	3/29/2029	4/15/2024	As-Is	39,075,000
302	The Icon At Norman Apartments	N/A	420	420	84	80	24	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/24/2025	As-Is	39,500,000
303	Promenade At Boiling Springs	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/30/2025	As-Is	38,200,000
304	Loft 27	N/A	480	476	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	3/12/2025	As-Is	46,100,000
305	The Residences Of Westover Hills	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	4/22/2025	As-Is	43,300,000
306	The EXO	N/A	420	420	60	55	36	5	L(25) D(31) O(4)	2/28/2030	3/18/2025	As-Is	55,100,000
307	Sierra Park Townhomes Aka Sierra Park	N/A	420	420	60	49	24	11	YM1%(56) O(4)	8/30/2029	5/15/2024	As-Is	37,600,000
308	ATRIO Apartments	N/A	0	0	60	55	60	5	L(25) D(31) O(4)	2/28/2030	2/27/2025	As-Is	40,000,000
309	Audubon Lake	N/A	360	360	60	53	36	7	L(27) D(29) O(4)	12/28/2029	11/14/2024	As-Is	38,700,000
310	Ballpark North	N/A	360	360	60	50	12	10	L(32) D(24) O(4)	9/28/2029	10/16/2024	As-Is	48,300,000
311	Vue 25	N/A	420	420	120	117	60	3	L(26) D(90) O(4)	4/30/2035	5/13/2025	As-Is	37,000,000
312	The Mezz At Fiddler's Green	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	6/6/2025	As-Is	50,100,000
313	Apex 400	N/A	360	360	60	50	24	10	L(32) D(24) O(4)	9/28/2029	7/19/2024	As-Is	43,400,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
314	Linden Apartments	N/A	420	420	84	79	60	5	YM1%(77) 1%(3) O(4)	2/27/2032	3/19/2025	As-Is	42,600,000
315	GW Apartments	N/A	420	420	60	54	36	6	L(26) D(30) O(4)	1/31/2030	3/11/2025	As-Is	41,460,000
316	Pinewood Apartments	N/A	420	420	60	41	24	19	YM1%(56) O(4)	12/28/2028	9/6/2024	As-Is	36,650,000
317	Villas At Meadow Springs Apartments	N/A	360	360	120	112	72	8	YM1%(113) 1%(3) O(4)	11/30/2034	10/22/2024	As-Is	40,300,000
318	Waldwick Station	N/A	0	0	60	51	60	9	L(31) D(25) O(4)	10/31/2029	11/7/2024	As-Is	39,000,000
319	Eagle Rock Apartments At Huntington Station	N/A	0	0	60	56	60	4	L(25) D(31) O(4)	3/29/2030	2/27/2025	As-Is	42,200,000
320	Riverwind At Chatham Park	N/A	360	360	120	116	72	4	L(27) D(89) O(4)	3/29/2035	5/9/2025	As-Is	39,900,000
321	Westbeth Artists Housing	N/A	420	420	180	175	60	5	YM1%(173) 1%(3) O(4)	2/29/2040	8/14/2024	As-Stabilized	77,300,000
322	Skyline Apartments	N/A	360	360	60	54	36	6	L(26) D(30) O(4)	1/31/2030	3/19/2025	As-Is	41,000,000
323	Florida Station Apartments	N/A	420	420	60	55	36	5	YM1%(35) 1%(21) O(4)	2/28/2030	4/18/2025	As-Is	37,500,000
324	Casa Aldea At University City Village	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	4/4/2025	As-Is	92,000,000
325	Best Of Life Park	N/A	420	420	120	117	96	3	L(26) D(90) O(4)	4/30/2035	3/25/2025	As-Is	38,500,000
326	Thomasville By Broadmoor	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/14/2025	As-Is	54,610,000
327	Sandpiper Village Apartments	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	1/29/2025	As-Is	65,920,000
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	0	0	60	55	60	5	YM1%(56) O(4)	2/28/2030	3/13/2025	As-Is	39,300,000
329	Reserve At Tranquility Lake	N/A	420	420	120	107	60	13	YM1%(113) 1%(3) O(4)	6/29/2034	5/20/2024	As-Is	40,650,000
330	The Reserve	N/A	360	360	60	56	24	4	L(27) D(29) O(4)	3/29/2030	4/11/2025	As-Is	42,800,000
331	Gateway Apartments	N/A	360	355	120	115	0	5	YM1%(113) 1%(3) O(4)	2/28/2035	3/6/2025	As-Is	47,700,000
332	Springetts Apartments	N/A	360	355	120	115	0	5	YM1%(113) 1%(3) O(4)	2/28/2035	3/6/2025	As-Is	59,100,000
333	Forest Lake At Oyster Point	N/A	0	0	60	50	60	10	YM1%(56) O(4)	9/28/2029	11/13/2024	As-Is	38,400,000
334	Mill House At East Cobb	N/A	0	0	60	55	60	5	YM1%(35) 1%(21) O(4)	2/28/2030	4/18/2025	As-Is	39,500,000
335	NOVO Apartments	N/A	420	420	120	115	60	5	L(28) D(88) O(4)	2/28/2035	2/25/2025	As-Is	41,340,000
336	Foxwood Manor	N/A	420	420	60	50	12	10	YM1%(56) O(4)	9/28/2029	10/9/2024	As-Is	34,900,000
337	The Banks At Rivergate	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	6/2/2025	As-Is	47,750,000
338	Apple Creek	N/A	360	354	60	54	0	6	YM1%(56) O(4)	1/31/2030	2/21/2025	As-Is	35,600,000
339	River Run	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/30/2025	As-Is	36,000,000
340	900 Factory	N/A	0	0	60	53	60	7	L(29) D(27) O(4)	12/28/2029	12/12/2024	As-Is	42,300,000
341	Fountain Villas	N/A	420	420	120	114	84	6	YM1%(113) 1%(3) O(4)	1/31/2035	12/3/2024	As-Is	40,400,000
342	2121 Belmont	N/A	360	360	60	56	36	4	YM1%(35) 1%(21) O(4)	3/29/2030	2/18/2025	As-Is	35,200,000
343	Orion Lakes	N/A	360	360	60	56	12	4	L(27) D(29) O(4)	3/29/2030	4/7/2025	As-Is	37,800,000
344	Vista Villa Apartment Homes	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/14/2024	As-Is	36,200,000
345	Grove At Northwest Hills	N/A	420	420	60	44	24	16	YM1%(56) O(4)	3/29/2029	5/29/2024	As-Is	35,900,000
346	435 W 238th Street	N/A	420	420	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	12/16/2024	As-Is	35,100,000
347	Avesta Woodlawn	N/A	420	420	60	54	36	6	YM1%(56) O(4)	1/31/2030	3/18/2025	As-Is	34,100,000
348	Everett Apartment Homes	N/A	0	0	60	57	60	3	L(26) D(30) O(4)	4/30/2030	5/22/2025	As-Is	38,200,000
349	Village Park At Paladin	N/A	0	0	120	111	120	9	YM1%(113) 1%(3) O(4)	10/31/2034	10/30/2024	As-Is	38,100,000
350	Makley Place	N/A	0	0	120	118	120	2	L(25) D(91) O(4)	5/31/2035	5/2/2025	As-Is	39,100,000
351	The Flats At ISU	N/A	360	360	84	79	36	5	L(27) D(53) O(4)	2/27/2032	3/31/2025	As-Is	34,300,000
352	Riverstone On Powers Ferry	N/A	360	360	60	55	36	5	L(25) D(31) O(4)	2/28/2030	4/21/2025	As-Is	32,700,000
353	Brewster Commons	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/18/2025	As-Is	39,600,000
354	Ashford Briar Point	N/A	420	420	60	52	24	8	L(30) D(26) O(4)	11/29/2029	1/6/2025	As-Is	33,700,000
355	Eleven West Broadway	N/A	420	420	60	54	24	6	L(26) D(30) O(4)	1/31/2030	3/20/2025	As-Is	39,400,000
356	Newpointe Apartments	N/A	360	360	60	51	24	9	L(31) D(25) O(4)	10/31/2029	11/19/2024	As-Is	34,700,000
357	Barkley Village	N/A	360	360	60	57	36	3	YM1%(56) O(4)	4/30/2030	2/18/2025	As-Is	33,100,000
358	Advenir At Magnolia	N/A	420	420	60	53	36	7	L(27) D(29) O(4)	12/28/2029	2/28/2025	As-Is	40,200,000
359	The Retreat At Central Texas Marketplace	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	2/10/2025	As-Is	35,900,000
360	Fifteen	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	6/3/2025	As-Is	47,100,000
361	The Belmont	N/A	420	420	120	116	60	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/4/2025	As-Is	33,500,000
362	Millcroft Apartments & Townhomes	N/A	420	420	60	54	24	6	YM1%(56) O(4)	1/31/2030	1/16/2025	As-Is	33,000,000
363	Bayshore Apartments	N/A	420	420	120	118	96	2	L(25) D(91) O(4)	5/31/2035	5/22/2025	As-Is	34,700,000
364	Banner Lane TEL	N/A	420	411	107	98	0	9	L(48) 1%(55) O(4)	9/29/2033	9/24/2024	As-Is	232,000,000
365	Arcadia Villa	N/A	420	420	84	79	36	5	L(27) D(53) O(4)	2/27/2032	4/2/2025	As-Is	32,500,000
366	Waverton Chesapeake	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	2/25/2025	As-Is	45,600,000
367	Chateau Des Lions	N/A	360	360	60	53	36	7	L(27) D(29) O(4)	12/28/2029	11/14/2024	As-Is	34,100,000
368	Arbor Court Apartment Homes	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/17/2025	As-Is	53,500,000
369	Heights At Lake Murray	N/A	420	420	84	80	60	4	YM1%(77) 1%(3) O(4)	3/31/2032	5/1/2025	As-Is	34,100,000
370	Towns At Pax River	N/A	420	420	60	55	36	5	YM1%(56) O(4)	2/28/2030	3/6/2025	As-Is	33,100,000
371	Basecamp Apartments	N/A	0	0	84	78	84	6	L(28) D(52) O(4)	1/29/2032	3/5/2025	As-Is	36,100,000
372	Verandas On The Green Apartment Homes	N/A	420	420	60	56	36	4	L(25) D(31) O(4)	3/29/2030	4/16/2025	As-Is	30,900,000
373	Residence At Central Texas Marketplace	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	2/10/2025	As-Is	34,400,000
374	The Henry	N/A	0	0	60	54	60	6	L(26) D(30) O(4)	1/31/2030	2/18/2025	As-Is	35,500,000
375	Liberty Commons Apartments	N/A	0	0	84	74	84	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/11/2024	As-Is	43,500,000
376	West End Flats	N/A	420	420	60	55	24	5	L(28) D(28) O(4)	2/28/2030	2/28/2025	As-Is	31,800,000
377	Cambridge Place	N/A	420	420	60	52	24	8	YM1%(56) O(4)	11/29/2029	1/7/2025	As-Is	33,100,000
378	River Place Apartments	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	3/18/2025	As-Is	31,700,000
379	The Aster Sugar Land	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	4/10/2025	As-Is	36,800,000
380	LTF-002 Loan #3	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	Various	As-Is	432,900,000

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Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
	Vintage Garden Senior Apartments										11/1/2024	As-Is	47,700,000
	Vintage Chateau Senior Apartments										11/1/2024	As-Is	45,800,000
	Vintage Paseo Senior Apartments										11/1/2024	As-Is	43,300,000
	Vintage Willow Creek Apartments										11/1/2024	As-Is	30,600,000
	Vintage Pointe Senior Apartments										11/1/2024	As-Is	29,300,000
	Terracina At Morgan Hill Phase I										11/1/2024	As-Is	26,900,000
	Vintage Brook Senior Apartments										11/1/2024	As-Is	27,400,000
	Village Crossing Apartments										11/1/2024	As-Is	25,200,000
	Terracina Park Meadows										11/1/2024	As-Is	22,100,000
	Vintage Terrace Senior Apartments										11/1/2024	As-Is	19,500,000
	Vintage Canyon Senior Apartments										11/1/2024	As-Is	18,100,000
	Terracina At Morgan Hill Phase II										11/1/2024	As-Is	15,800,000
	Villa Siena Apartments										11/1/2024	As-Is	14,400,000
	Vintage Grove Senior Apartments										11/1/2024	As-Is	14,200,000
	Terracina At Wildhorse										11/1/2024	As-Is	12,900,000
	Vintage Knolls Senior Apartments										11/1/2024	As-Is	8,200,000
	Terracina Apartments At Laguna Creek										3/19/2025	As-Is	17,400,000
	Villa Cortina Apartments										3/17/2025	As-Is	14,100,000
381	Waterford Village Apartments	N/A	420	420	180	177	156	3	YM1%(173) 1%(3) O(4)	4/30/2040	5/28/2025	As-Is	33,100,000
382	Stations At St. Peters	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	4/10/2025	As-Is	36,400,000
383	Gateway At Summerset	N/A	0	0	60	57	60	3	L(26) D(30) O(4)	4/30/2030	6/25/2025	As-Is	33,800,000
384	Audubon Square (Phase III)	N/A	360	360	84	77	12	7	L(29) D(51) O(4)	12/30/2031	11/22/2024	As-Is	31,900,000
385	Landmark Apartments	N/A	0	0	120	116	120	4	L(27) D(89) O(4)	3/29/2035	3/25/2025	As-Restricted	42,200,000
386	Traditions At Augusta Apartment Homes	N/A	420	420	60	56	36	4	L(24) D(32) O(4)	3/29/2030	4/11/2025	As-Is	30,000,000
387	Crossings	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/17/2025	As-Is	35,500,000
388	Residences At Buttonwood	N/A	420	420	120	116	84	4	L(27) D(89) O(4)	3/29/2035	4/3/2025	As-Is	32,400,000
389	ArtHaus Jack London	N/A	420	420	60	57	36	3	L(26) D(30) O(4)	4/30/2030	5/21/2025	As-Is	37,290,000
390	Weyland Apartments	N/A	420	420	120	117	96	3	L(26) D(90) O(4)	4/30/2035	6/4/2025	As-Is	34,500,000
391	Timber Lake Apartments	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/10/2025	As-Is	29,900,000
392	The Jade Charlotte	N/A	0	0	60	58	60	2	YM1%(56) O(4)	5/30/2030	5/9/2025	As-Is	31,700,000
393	Breckenridge Court Apartments	N/A	360	360	120	117	84	3	L(26) D(90) O(4)	4/30/2035	5/19/2025	As-Is	29,300,000
394	Ladera Apartments	N/A	360	349	60	49	0	11	YM1%(56) O(4)	8/30/2029	8/27/2024	As-Is	30,100,000
395	2985 Webster Ave	N/A	420	420	120	114	84	6	L(26) D(90) O(4)	1/31/2035	3/12/2025	As-Is	27,900,000
396	Woodside Village North	N/A	0	0	120	116	120	4	L(27) D(89) O(4)	3/29/2035	3/11/2025	As-Is	34,900,000
397	Club Villas	N/A	0	0	60	54	60	6	YM1%(56) O(4)	1/31/2030	2/4/2025	As-Is	32,400,000
398	The Village At San Jose	N/A	420	420	60	47	24	13	YM1%(35) 1%(21) O(4)	6/28/2029	7/29/2024	As-Is	28,400,000
399	Pelham Park Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	10/3/2024	As-Is	28,500,000
400	88 Linden Blvd	N/A	360	360	60	54	36	6	L(26) D(30) O(4)	1/31/2030	2/11/2025	As-Is	28,600,000
401	Grant Gardens	N/A	360	360	60	55	24	5	L(26) D(30) O(4)	2/28/2030	4/9/2025	As-Is	27,500,000
402	Towne At Lakewood Heights	N/A	420	417	60	57	0	3	L(26) D(30) O(4)	4/30/2030	4/22/2025	As-Is	28,000,000
403	Quinn Station	N/A	360	360	120	116	72	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/7/2025	As-Is	28,200,000
404	Brix Apartments	N/A	360	360	60	56	36	4	L(27) D(29) O(4)	3/29/2030	4/4/2025	As-Is	27,200,000
405	Forest Village	N/A	360	360	120	117	60	3	YM1%(113) 1%(3) O(4)	4/30/2035	5/13/2025	As-Is	28,300,000
406	The Barton Apartments	N/A	0	0	60	56	60	4	YM1%(35) 1%(21) O(4)	3/29/2030	4/25/2025	As-Is	30,820,000
407	Casa Bandera	N/A	0	0	120	116	120	4	L(27) D(89) O(4)	3/29/2035	3/28/2025	As-Is	35,100,000
408	Park At Via Corso	N/A	360	360	84	71	24	13	YM1%(59) O(25)	9/28/2029	6/19/2024	As-Is	24,100,000
409	The Place At Arroyo Verde	N/A	0	0	60	55	60	5	YM1%(56) O(4)	2/28/2030	4/2/2025	As-Is	37,500,000
410	The Summit	N/A	420	420	120	112	72	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/20/2024	As-Is	24,900,000
411	Circle West MHC	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/25/2025	As-Is	31,700,000
412	Steinway Estates	N/A	420	417	360	357	0	3	YM1%(179) 1%(177) O(4)	4/29/2055	4/17/2025	As-Is	31,500,000
413	Skyline Tower	N/A	420	420	60	58	12	2	L(25) D(31) O(4)	5/30/2030	12/16/2024	As-Is	28,900,000
414	Lakewood Village	N/A	360	354	60	54	0	6	L(26) D(30) O(4)	1/31/2030	2/18/2025	As-Is	30,300,000
415	Lee Trace Apartments	N/A	360	360	120	118	60	2	L(25) D(91) O(4)	5/31/2035	6/23/2025	As-Is	28,000,000
416	Talus Flats	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/29/2025	As-Is	35,500,000
417	Patrick Henry Apartments	N/A	420	420	84	74	60	10	YM1%(77) 1%(3) O(4)	9/30/2031	9/10/2024	As-Is	28,000,000
418	Barberry Court	N/A	360	354	120	114	0	6	L(26) D(90) O(4)	1/31/2035	2/6/2025	As-Is	29,700,000
419	Windmill Creek	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/19/2025	As-Is	36,400,000
420	BLU Station	N/A	0	0	60	58	60	2	YM1%(56) O(4)	5/30/2030	6/19/2025	As-Is	30,500,000

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Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
421	Woodford Estates	N/A	420	420	204	199	96	5	YM1%(179) 1%(21) O(4)	2/27/2042	2/18/2025	As-Is	33,200,000
422	Sage At Chelsey	N/A	360	360	60	56	36	4	L(27) D(29) O(4)	3/29/2030	3/26/2025	As-Is	27,200,000
423	Novi Meadows MHC	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/25/2025	As-Is	48,920,000
424	Belmont Ridge Apartments	N/A	0	0	120	118	120	2	L(25) D(91) O(4)	5/31/2035	7/3/2025	As-Is	32,900,000
425	Woodhaven Apartments	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/10/2025	As-Is	27,400,000
426	Waterford Villas	N/A	360	360	60	57	36	3	L(26) D(30) O(4)	4/30/2030	5/15/2025	As-Is	25,150,000
427	Grove At Stonebrook Apartments & Townhomes	N/A	420	420	60	56	36	4	L(25) D(31) O(4)	3/29/2030	4/11/2025	As-Is	29,900,000
428	The Pointe At Pinhook Apartments	N/A	0	0	60	53	60	7	YM1%(56) O(4)	12/28/2029	1/3/2025	As-Is	27,400,000
429	Washington Park Apartment Homes	N/A	0	0	120	111	120	9	YM1%(113) 1%(3) O(4)	10/31/2034	10/23/2024	As-Is	29,350,000
430	3082 Villa Ave	N/A	360	360	60	51	12	9	L(31) D(25) O(4)	10/31/2029	10/1/2024	As-Is	25,050,000
431	Aria Lake Carolina	N/A	360	360	120	114	72	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/29/2025	As-Is	32,000,000
432	Dwell At The View	N/A	420	420	60	47	24	13	L(35) D(21) O(4)	6/28/2029	7/12/2024	As-Is	24,100,000
433	Table Rock	N/A	360	360	120	111	60	9	YM1%(113) 1%(3) O(4)	10/31/2034	9/17/2024	As-Is	29,300,000
434	Technology Park Apartments II	N/A	360	353	180	173	0	7	YM1%(173) 1%(3) O(4)	12/29/2039	1/9/2025	As-Is	23,400,000
435	Summerlin At Concord Apartment Homes	N/A	420	420	60	56	36	4	L(25) D(31) O(4)	3/29/2030	4/10/2025	As-Is	25,200,000
436	Sedgefield MHC	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/14/2025	As-Is	37,500,000
437	The View At Mandarin Apartments	N/A	420	420	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/17/2024	As-Is	27,500,000
438	The Edge	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/27/2025	As-Is	24,400,000
439	Sandalwood Gardens Apartments	N/A	360	359	60	47	12	13	YM1%(56) O(4)	6/28/2029	6/6/2024	As-Is	24,250,000
440	Elton Park Corktown Apartments	N/A	360	360	120	111	60	9	YM1%(113) 1%(3) O(4)	10/31/2034	10/21/2024	As-Is	35,500,000
441	Overlook At Brook Run I	N/A	420	420	84	72	36	12	YM1%(77) 1%(3) O(4)	7/31/2031	9/3/2024	As-Is	23,000,000
442	Shore Acres Apartments	N/A	0	0	120	115	120	5	YM1%(83) 1%(33) O(4)	2/28/2035	3/19/2025	As-Is	27,500,000
443	Anchor Pointe Apartments	N/A	360	360	60	55	24	5	L(25) D(31) O(4)	2/28/2030	4/10/2025	As-Is	24,200,000
444	Cedar Trace Apartments	N/A	360	360	60	55	24	5	YM1%(56) O(4)	2/28/2030	4/13/2025	As-Stabilized	26,100,000
445	Watermill Apartments	N/A	360	360	84	70	24	14	YM1%(77) 1%(3) O(4)	5/29/2031	7/11/2024	As-Is	25,000,000
446	Gulf Breeze Apartments	N/A	360	360	120	112	72	8	YM1%(113) 1%(3) O(4)	11/30/2034	11/1/2024	As-Is	25,470,000
447	Hollytree Apartments	N/A	360	356	60	56	0	4	L(27) D(29) O(4)	3/29/2030	3/18/2025	As-Is	22,700,000
448	Cottages At 76	N/A	360	360	60	54	12	6	YM1%(35) 1%(21) O(4)	1/31/2030	2/12/2025	As-Is	23,500,000
449	The Parke At University Park	N/A	360	360	60	56	24	4	L(27) D(29) O(4)	3/29/2030	3/28/2025	As-Is	26,000,000
450	Casa De Angelo	N/A	420	420	60	57	36	3	L(26) D(30) O(4)	4/30/2030	4/21/2025	As-Stabilized	22,420,000
451	Covey Homes Harrison Bridge	N/A	0	0	60	57	60	3	YM1%(56) O(4)	4/30/2030	5/13/2025	As-Is	26,000,000
452	Carriage House Lofts	N/A	420	420	60	53	24	7	L(29) D(27) O(4)	12/28/2029	12/31/2024	As-Is	23,100,000
453	5550 Dorchester	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	11/21/2024	As-Is	21,400,000
454	Quartz Creek Apartments	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/10/2025	As-Is	22,800,000
455	Heritage Apartments	N/A	420	420	120	116	60	4	L(27) D(89) O(4)	3/29/2035	3/27/2025	As-Is	24,600,000
456	Penn Garrison Lofts	N/A	360	354	60	54	0	6	L(26) D(30) O(4)	1/31/2030	3/18/2025	As-Is	25,200,000
457	Lion's Gate Apartment Homes	N/A	360	360	84	80	48	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/4/2025	As-Is	21,500,000
458	Powder Mills Apartments	N/A	360	355	120	115	0	5	L(25) D(91) O(4)	2/28/2035	3/6/2025	As-Is	45,500,000
459	Augusta Road Apartments	N/A	360	354	120	114	0	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/24/2025	As-Is	29,000,000
460	Cumberland Trace Village Apartments	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/11/2024	As-Is	23,600,000
461	Iron Point Apartments	N/A	360	360	84	78	24	6	L(28) D(52) O(4)	1/29/2032	3/3/2025	As-Is	21,950,000
462	The Veranda	N/A	420	420	120	112	72	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/20/2024	As-Is	20,700,000
463	Waterford Square Apartments	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/5/2025	As-Is	21,300,000
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	420	420	164	159	20	5	L(119) YM1%(38) 1%(3) O(4)	10/29/2038	2/12/2025	As-Is	54,400,000
465	Gathyr Apartments	N/A	360	360	120	116	72	4	L(24) D(92) O(4)	3/29/2035	4/1/2025	As-Is	23,190,000
466	The Verge	N/A	0	0	84	79	84	5	L(27) D(53) O(4)	2/27/2032	2/12/2025	As-Is	24,100,000
467	Concord Court	N/A	0	0	84	79	84	5	YM1%(77) 1%(3) O(4)	2/27/2032	3/28/2025	As-Is	22,000,000
468	L2 At Willow Creek	N/A	360	360	120	116	60	4	L(27) D(89) O(4)	3/29/2035	4/29/2025	As-Is	21,950,000
469	The Slate Charlotte	N/A	0	0	60	58	60	2	YM1%(56) O(4)	5/30/2030	5/9/2025	As-Is	21,700,000
470	Ace Flats	N/A	420	420	120	117	60	3	L(26) D(90) O(4)	4/30/2035	3/28/2025	As-Is	26,600,000
471	Residences At The Landing	N/A	360	360	120	115	84	5	L(25) D(91) O(4)	2/28/2035	3/19/2025	As-Is	20,300,000
472	Collins Lofts	N/A	420	420	84	77	36	7	YM1%(77) 1%(3) O(4)	12/30/2031	1/28/2025	As-Is	20,750,000
473	Cheswick Village	N/A	420	420	120	116	96	4	L(27) D(89) O(4)	3/29/2035	4/2/2025	As-Is	20,750,000
474	Coventry Park	N/A	360	360	60	55	36	5	YM1%(35) 1%(21) O(4)	2/28/2030	4/1/2025	As-Is	21,500,000
475	Greenway Apartments	N/A	0	0	60	54	60	6	YM1%(56) O(4)	1/31/2030	3/18/2025	As-Is	21,320,000
476	The Lofts At Chimney Hill	N/A	360	360	60	54	36	6	L(26) D(30) O(4)	1/31/2030	2/20/2025	As-Is	23,000,000
477	Oxford Terrace Apartments	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/7/2025	As-Is	35,590,000
478	Preston Oaks	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	2/27/2025	As-Is	23,100,000
479	Forestbrook Apartments	N/A	420	420	84	72	36	12	YM1%(77) 1%(3) O(4)	7/31/2031	9/12/2024	As-Is	22,300,000
480	Avenida North Apartments	N/A	360	360	84	73	24	11	YM1%(77) 1%(3) O(4)	8/28/2031	9/6/2024	As-Is	20,000,000
481	Rio Apartments	N/A	360	360	60	53	24	7	YM1%(56) O(4)	12/28/2029	11/20/2024	As-Is	20,000,000
482	Valley Terrace Apartments	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/14/2024	As-Is	19,700,000
483	808 West Apartments	N/A	360	360	120	111	60	9	YM1%(113) 1%(3) O(4)	10/31/2034	10/16/2024	As-Is	24,600,000
484	Linden At Elmtree	N/A	360	360	60	53	36	7	YM1%(56) O(4)	12/28/2029	2/13/2025	As-Is	19,900,000
485	Willow Creek	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/19/2025	As-Is	22,800,000
486	Crogman School Lofts	N/A	360	360	60	55	36	5	L(26) D(30) O(4)	2/28/2030	3/31/2025	As-Is	19,500,000
487	Aston Villa Apartments	N/A	360	359	60	47	12	13	YM1%(56) O(4)	6/28/2029	4/25/2024	As-Is	19,200,000
488	Pineview Terrace	N/A	420	420	60	56	36	4	L(27) D(29) O(4)	3/29/2030	4/23/2025	As-Is	18,700,000
489	Overlook At Brook Run II	N/A	420	420	84	72	36	12	YM1%(77) 1%(3) O(4)	7/31/2031	9/3/2024	As-Is	19,300,000
490	Eden Of Reynoldsburg	N/A	360	360	60	54	24	6	L(26) D(30) O(4)	1/31/2030	2/25/2025	As-Is	19,500,000
491	605 W 112th St	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	3/11/2025	As-Is	24,500,000
492	Estates At Lake Cecile	N/A	0	0	84	78	84	6	L(28) D(52) O(4)	1/29/2032	2/5/2025	As-Is	20,200,000
493	Cross Creek	N/A	360	360	60	52	24	8	YM1%(56) O(4)	11/29/2029	1/7/2025	As-Is	20,100,000
494	Walnut Creek	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/19/2025	As-Is	21,600,000
495	421 At Whitsett	N/A	360	360	120	114	84	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/18/2025	As-Is	18,750,000
496	Stonehedge Apartments	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/10/2025	As-Is	18,100,000
497	162TEN	N/A	360	360	120	116	60	4	L(27) D(89) O(4)	3/29/2035	4/15/2025	As-Is	21,220,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
498	Holmes Lake By Broadmoor	N/A	0	0	120	114	120	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/13/2025	As-Is	22,910,000
499	The Aura F/k/a The Aurea	N/A	360	360	60	56	36	4	L(27) D(29) O(4)	3/29/2030	4/4/2025	As-Is	17,800,000
500	Beekman Towers	N/A	420	414	360	354	0	6	YM1%(179) 1%(177) O(4)	1/29/2055	12/9/2024	As-Stabilized	19,900,000
501	Jefferson Townhomes	N/A	420	420	60	54	36	6	YM1%(23) 1%(33) O(4)	1/31/2030	9/17/2024	As-Is	17,400,000
502	Treece Meadows	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/17/2024	As-Is	17,600,000
503	700 Bangs Avenue	N/A	360	360	84	77	36	7	L(29) D(51) O(4)	12/30/2031	2/3/2025	As-Is	19,100,000
504	3030 Middletown Road	N/A	360	360	60	56	24	4	L(27) D(29) O(4)	3/29/2030	2/18/2025	As-Is	18,700,000
505	B-Side Apartments	N/A	420	420	84	73	60	11	YM1%(77) 1%(3) O(4)	8/28/2031	7/25/2024	As-Is	20,000,000
506	La Promesa	N/A	0	0	60	56	60	4	YM1%(23) 1%(33) O(4)	3/29/2030	3/14/2025	As-Is	22,300,000
507	Summerfield Apartments	N/A	360	360	60	56	24	4	L(27) D(29) O(4)	3/29/2030	4/23/2025	As-Is	20,100,000
508	Meadowview Townhomes	N/A	420	420	120	118	84	2	YM1%(113) 1%(3) O(4)	5/31/2035	6/13/2025	As-Is	17,700,000
509	Sun Pointe Apartments	N/A	480	475	216	211	0	5	YM1%(179) 1%(33) O(4)	2/26/2043	3/28/2022	As-Stabilized	14,550,000
510	Historical Park Apartments	N/A	420	413	360	353	0	7	YM1%(179) 1%(177) O(4)	12/30/2054	12/10/2024	As-Stabilized	17,200,000
511	The Retreat At 445	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/18/2025	As-Is	21,600,000
512	Country Club Apartments	N/A	420	420	60	55	36	5	YM1%(56) O(4)	2/28/2030	4/1/2025	As-Is	18,000,000
513	University Commons Apartment Living	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	4/8/2025	As-Is	23,650,000
514	Cotton Crossing	N/A	0	0	120	114	120	6	L(26) D(90) O(4)	1/31/2035	12/11/2024	As-Is	21,200,000
515	Aura At Midtown	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	12/27/2024	As-Is	18,450,000
516	Cedar Park Pointe MHC	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/20/2024	As-Is	19,440,000
517	Forest Ridge Apartments	N/A	360	360	60	52	24	8	YM1%(56) O(4)	11/29/2029	10/31/2024	As-Is	16,900,000
518	Whispering Winds Of Rochester Hills	N/A	0	0	84	79	84	5	YM1%(77) O(7)	11/28/2031	3/31/2025	As-Is	20,700,000
519	Ridge Garden Apartments	N/A	420	420	120	113	72	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/31/2025	As-Is	15,800,000
520	Liberty Crossing Apartments	N/A	360	360	60	55	24	5	L(26) D(30) O(4)	2/28/2030	3/6/2025	As-Is	16,800,000
521	Valley Apartments	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	6/10/2025	As-Is	18,100,000
522	Oak Park Townhomes	N/A	360	359	60	47	12	13	YM1%(56) O(4)	6/28/2029	6/6/2024	As-Is	18,900,000
523	Seminole Gardens	N/A	420	420	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	9/27/2024	As-Is	16,800,000
524	Park Place Apartments	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/18/2025	As-Is	17,100,000
525	Maple Ridge Apartments	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/20/2025	As-Is	16,900,000
526	Forest Trail Apartments	N/A	360	354	120	114	0	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/3/2025	As-Is	30,150,000
527	San Dee Townhouses	N/A	360	360	60	52	24	8	L(30) D(26) O(4)	11/29/2029	12/12/2024	As-Is	21,650,000
528	Portside Villas	N/A	420	420	120	117	60	3	L(26) D(90) O(4)	4/30/2035	5/27/2025	As-Is	14,900,000
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	360	360	60	49	24	11	YM1%(56) O(4)	8/30/2029	8/22/2024	As-Is	14,900,000
530	The Reserve At Franklin Glenn	N/A	360	360	84	71	24	13	YM1%(77) 1%(3) O(4)	6/30/2031	6/17/2024	As-Is	14,150,000
531	Arbor Crest	N/A	420	420	120	115	36	5	L(28) D(88) O(4)	2/28/2035	3/31/2025	As-Is	14,900,000
532	Boulder Ridge	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/23/2025	As-Is	17,200,000
533	Cielo At University	N/A	360	360	60	54	12	6	YM1%(35) 1%(21) O(4)	1/31/2030	2/11/2025	As-Is	15,500,000
534	Heritage Square	N/A	0	0	120	115	120	5	YM1%(113) 1%(3) O(4)	2/28/2035	2/27/2025	As-Is	18,000,000
535	The Balcony Auburn	N/A	360	360	60	55	36	5	L(28) D(28) O(4)	2/28/2030	2/27/2025	As-Is	18,300,000
536	River Lofts	N/A	420	416	120	116	0	4	YM1%(113) 1%(3) O(4)	3/29/2035	4/28/2025	As-Is	15,900,000
537	Waterfront At The Strand	N/A	420	420	84	77	24	7	YM1%(77) 1%(3) O(4)	12/30/2031	10/24/2024	As-Is	17,600,000
538	Hills Of Thousand Oaks Apartments	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/27/2025	As-Is	19,200,000
539	Aviara Flats Taxable Tail	N/A	420	420	178	172	35	6	L(119) YM1%(52) 1%(3) O(4)	11/30/2039	2/3/2025	As-Is	86,200,000
540	Pine Tree Apartments	N/A	360	360	120	117	24	3	YM1%(113) 1%(3) O(4)	4/30/2035	4/23/2025	As-Is	15,800,000
541	10Ten On Main	N/A	360	360	60	56	24	4	L(27) D(29) O(4)	3/29/2030	4/24/2025	As-Is	16,500,000
542	Windscape Apartments	N/A	0	0	60	53	60	7	L(27) D(29) O(4)	12/28/2029	1/24/2025	As-Is	17,700,000
543	Equinox On Pima	N/A	360	360	120	96	60	24	YM1%(113) 1%(3) O(4)	7/29/2033	7/31/2023	As-Is	14,500,000
544	Patriot Place	N/A	0	0	60	56	60	4	L(24) D(32) O(4)	3/29/2030	4/15/2025	As-Is	15,600,000
545	Casa Flores	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/20/2025	As-Is	21,150,000
546	East Forest Park II	N/A	0	0	84	80	84	4	L(26) D(54) O(4)	3/31/2032	4/11/2025	As-Is	15,500,000
547	Bloomfield On The River	N/A	360	360	60	52	24	8	L(30) D(26) O(4)	11/29/2029	12/10/2024	As-Is	17,900,000
548	Belle Oak Apartments	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	3/11/2025	As-Is	14,300,000
549	Oak Creek	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/18/2025	As-Is	17,700,000
550	Wendover Gardens	N/A	360	360	84	74	24	10	YM1%(77) 1%(3) O(4)	9/30/2031	10/14/2024	As-Is	15,000,000
551	Wagner Creek	N/A	420	414	120	114	0	6	L(26) D(90) O(4)	1/31/2035	1/17/2025	As-Is	16,200,000
552	Willow Crossing Townhomes	N/A	360	360	120	115	60	5	L(25) D(91) O(4)	2/28/2035	3/19/2025	As-Is	18,300,000
553	New Orleans Court	N/A	360	358	120	118	0	2	YM1%(113) 1%(3) O(4)	5/31/2035	2/5/2025	As-Stabilized	12,050,000
554	Westland Estates MHP - Pico Rivera	N/A	360	360	60	58	24	2	YM1%(56) O(4)	5/30/2030	4/29/2025	As-Is	15,300,000
555	Fieldside Apartments	N/A	360	360	60	56	12	4	L(27) D(29) O(4)	3/29/2030	1/14/2025	As-Is	14,000,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
556	Heritage Square South	N/A	480	473	204	197	0	7	YM1%(179) 1%(21) O(4)	12/30/2041	11/25/2024	As-Is	17,500,000
557	Heritage Senior Residences	N/A	420	420	180	174	24	6	YM1%(173) 1%(3) O(4)	1/31/2040	1/8/2025	As-Is	11,550,000
558	Riverwood Apartments	N/A	360	360	84	67	24	17	YM1%(77) 1%(3) O(4)	2/27/2031	4/3/2024	As-Is	30,050,000
559	Boulevard East	N/A	360	360	60	54	12	6	YM1%(56) O(4)	1/31/2030	3/25/2025	As-Is	14,325,000
560	Avia Lofts At Maple Road	N/A	360	350	60	50	0	10	YM1%(56) O(4)	9/28/2029	5/9/2024	As-Is	17,100,000
561	Pinehurst Villas	N/A	420	420	120	116	24	4	L(27) D(89) O(4)	3/29/2035	4/21/2025	As-Is	15,700,000
562	Los Arboles Apartments	N/A	0	0	120	116	120	4	YM1%(113) 1%(3) O(4)	3/29/2035	3/20/2025	As-Is	21,520,000
563	Mount Hermon Apartments	N/A	480	475	180	175	0	5	YM1%(173) 1%(3) O(4)	2/29/2040	3/4/2025	As-Is	16,400,000
564	Summerset Estates MHC	N/A	0	0	120	117	120	3	L(26) D(90) O(4)	4/30/2035	6/13/2025	As-Is	19,800,000
565	Inwood Place	N/A	420	411	60	51	0	9	YM1%(56) O(4)	10/31/2029	9/5/2024	As-Is	12,600,000
566	Bluegrass Village Pointe MHC	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/19/2024	As-Is	14,200,000
567	Bass Lake Crossing Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	8/20/2024	As-Is	16,080,000
568	Oswego Village	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	4/14/2025	As-Is	15,625,000
569	Bright Meadows Townhomes	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/14/2025	As-Is	14,850,000
570	Cypress Creek	N/A	360	353	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/18/2025	As-Is	15,200,000
571	Old Orchard Estates	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	11/4/2024	As-Is	11,450,000
572	Mosaic Apartments	N/A	360	360	60	56	24	4	YM1%(56) O(4)	3/29/2030	4/28/2025	As-Is	12,100,000
573	Vista Lee Rosa Apartments	N/A	360	353	144	137	0	7	YM1%(137) 1%(3) O(4)	12/30/2036	1/9/2025	As-Is	23,900,000
574	Riverview Apartments	N/A	360	360	120	117	24	3	L(26) D(90) O(4)	4/30/2035	4/9/2025	As-Is	12,900,000
575	Westview Apartments	N/A	360	360	60	56	12	4	L(27) D(29) O(4)	3/29/2030	1/14/2025	As-Is	12,450,000
576	Meadowland MHP	N/A	360	360	120	116	60	4	YM1%(113) 1%(3) O(4)	3/29/2035	5/5/2025	As-Is	15,040,000
577	Clover Estates	N/A	0	0	120	115	120	5	L(28) D(88) O(4)	2/28/2035	3/12/2025	As-Is	13,700,000
578	Isla Intersections TEL	N/A	420	413	324	317	0	7	L(120) YM1%(197) 1%(3) O(4)	12/28/2051	1/7/2025	As-Is	18,160,000
579	Pointe Lanier	N/A	0	0	84	78	84	6	L(28) D(52) O(4)	1/29/2032	3/12/2025	As-Is	16,300,000
580	Aldea Manufactured Homes Community	N/A	360	360	60	56	12	4	YM1%(56) O(4)	3/29/2030	10/29/2024	As-Is	16,000,000
581	Beech Pointe Apartments	N/A	360	354	120	114	0	6	YM1%(113) 1%(3) O(4)	1/31/2035	2/20/2025	As-Is	27,500,000
582	Jacobs Hill	N/A	360	360	120	110	72	10	YM1%(113) 1%(3) O(4)	9/28/2034	8/28/2024	As-Is	14,300,000
583	Pennsauken Golf Course Villas	N/A	360	360	60	56	36	4	L(27) D(29) O(4)	3/29/2030	5/2/2025	As-Is	11,700,000
584	Southington Estates MHC	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/24/2025	As-Is	11,100,000
585	Pepper Tree Heights Apartments	N/A	420	420	84	79	24	5	YM1%(77) 1%(3) O(4)	2/27/2032	2/5/2025	As-Is	10,500,000
586	The Falls At Arlington	N/A	360	360	60	57	24	3	L(26) D(30) O(4)	4/30/2030	6/17/2025	As-Is	12,700,000
587	Regency Apartment Homes	N/A	0	0	60	55	60	5	L(25) D(31) O(4)	2/28/2030	4/8/2025	As-Is	16,010,000
588	West Park Estates MHC	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/24/2025	As-Is	10,950,000
589	Eagle Crest	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/23/2025	As-Is	16,700,000
590	Highlander Place Apartments	N/A	360	360	60	57	24	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/2/2025	As-Is	13,200,000
591	Longfellow Apartments	N/A	360	360	84	78	24	6	3%(23) 2%(24) 1%(33) O(4)	1/29/2032	1/9/2025	As-Is	11,100,000
592	Richland Court	N/A	360	358	120	118	0	2	L(25) D(91) O(4)	5/31/2035	2/3/2025	As-Is	10,760,000
593	Claggion Portfolio Link Loan 2	N/A	360	360	84	82	48	2	YM1%(80) O(4)	5/28/2032	6/3/2025	As-Is	10,225,000
594	Carolina Court Apartments	N/A	0	0	60	58	60	2	YM1%(56) O(4)	5/30/2030	5/21/2025	As-Is	11,400,000
595	Chinook Ballard	N/A	360	360	84	80	36	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/4/2025	As-Is	10,900,000
596	Oak Tree Apartments	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	3/3/2025	As-Is	11,500,000
597	St. Elizabeth's Manor	N/A	420	417	360	357	0	3	YM1%(179) 1%(177) O(4)	4/29/2055	2/12/2025	As-Is	16,300,000
598	Golden Pond Phase I	N/A	0	0	60	55	60	5	L(26) D(30) O(4)	2/28/2030	4/18/2025	As-Is	13,300,000
599	Ekos At Lake Shadow	N/A	480	471	204	195	0	9	YM1%(179) 1%(21) O(4)	10/31/2041	6/10/2025	As-Is	14,600,000
600	The E'Laan Apartments	N/A	420	420	120	111	36	9	YM1%(113) 1%(3) O(4)	10/31/2034	10/8/2024	As-Is	14,500,000
601	Park View Apartments	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/5/2025	As-Is	17,000,000
602	Villa Estates MHC	N/A	360	360	120	116	60	4	L(27) D(89) O(4)	3/29/2035	5/9/2025	As-Is	11,200,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
603	The Marquis Apartments	N/A	360	360	60	53	24	7	L(29) D(27) O(4)	12/28/2029	10/8/2024	As-Is	33,300,000
604	Coral Hills Apartments	N/A	480	477	180	177	0	3	YM1%(173) 1%(3) O(4)	4/30/2040	10/5/2022	As-Stabilized	10,500,000
605	Manchester On May	N/A	360	360	60	54	24	6	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	1/31/2030	2/13/2025	As-Is	9,900,000
606	Whispering Oaks	N/A	420	409	60	37	12	23	YM1%(56) O(4)	8/31/2028	2/14/2025	As-Is	8,840,000
607	Jamacha Glen Apartments	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	10/21/2024	As-Is	15,390,000
608	585 Wales Avenue	N/A	360	356	60	56	0	4	YM1%(56) O(4)	3/29/2030	2/26/2025	As-Is	9,600,000
609	Torrey Pines MHP	N/A	0	0	60	54	60	6	YM1%(56) O(4)	1/31/2030	2/18/2025	As-Is	13,700,000
610	Cramer Hill Family	N/A	480	464	204	188	0	16	YM1%(179) 1%(21) O(4)	3/29/2041	10/10/2023	As-Is	8,200,000
611	Trilogy Homes	N/A	360	360	84	81	24	3	YM1%(80) O(4)	4/29/2032	6/3/2025	As-Is	9,700,000
612	Sleepy Ridge Apartments And Townhomes	N/A	360	360	120	117	60	3	L(26) D(90) O(4)	4/30/2035	4/23/2025	As-Is	10,500,000
613	Tara Hall Apartments	N/A	420	420	120	117	60	3	L(26) D(90) O(4)	4/30/2035	5/22/2025	As-Is	9,200,000
614	Vision 149	N/A	420	420	84	73	36	11	YM1%(77) 1%(3) O(4)	8/28/2031	4/11/2025	As-Stabilized	11,800,000
615	1367 Sterling Place	N/A	360	360	120	116	24	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	3/4/2025	As-Is	8,400,000
616	Three Rivers Landing	N/A	360	360	84	79	24	5	L(27) D(53) O(4)	2/27/2032	1/6/2025	As-Is	8,200,000
617	Merz Apartments	N/A	360	360	84	80	48	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/11/2025	As-Is	9,400,000
618	Westridge Apartments	N/A	360	360	120	116	24	4	YM1%(116) O(4)	3/29/2035	4/23/2025	As-Is	9,440,000
619	Sutton Gardens Cooperative	N/A	300	293	120	113	0	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/12/2025	As-Is	95,600,000
620	Meadowbrook Apartments	N/A	360	360	60	57	12	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	3/4/2025	As-Is	9,500,000
621	Oaks White Rock Apartments	N/A	360	356	60	56	0	4	L(27) D(29) O(4)	3/29/2030	4/16/2025	As-Is	30,600,000
622	French Creek Manor	N/A	360	360	60	54	24	6	YM1%(56) O(4)	1/31/2030	3/28/2025	As-Is	8,200,000
623	Arrow Palms MHP	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/26/2025	As-Is	9,600,000
624	Kings Manor Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	8/19/2024	As-Is	9,370,000
625	Gibraltar Pointe Apartments	N/A	360	360	60	55	24	5	YM1%(56) O(4)	2/28/2030	1/3/2025	As-Is	8,970,000
626	The Cottages At White Oak	N/A	360	360	120	115	36	5	YM1%(116) O(4)	2/28/2035	4/2/2025	As-Is	15,400,000
627	Birches At Esopus	N/A	420	420	120	103	24	17	YM1%(113) 1%(3) O(4)	2/28/2034	12/23/2024	As-Is	7,170,000
628	Crossview Courts	N/A	420	420	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	10/8/2024	As-Is	10,800,000
629	Midtown Apartments	N/A	0	0	84	80	84	4	YM1%(77) 1%(3) O(4)	3/31/2032	4/11/2025	As-Is	8,550,000
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	360	354	120	54	60	66	YM1%(113) 1%(3) O(4)	1/31/2030	2/19/2020	As-Is	9,200,000
631	La Jolla Place	N/A	360	360	60	57	12	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	6/5/2025	As-Is	8,800,000
632	Sanctuary Gardens	N/A	420	414	216	210	0	6	YM1%(179) 1%(33) O(4)	1/29/2043	12/9/2024	As-Is	11,200,000
633	1643-1645 New York Ave	N/A	360	360	60	55	36	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/13/2025	As-Is	8,400,000
634	Claggion Portfolio Link Loan 1	N/A	360	360	84	82	48	2	YM1%(80) O(4)	5/28/2032	6/3/2025	As-Is	7,450,000
635	Jeffery And Coles	N/A	360	360	60	55	24	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	2/6/2025	As-Is	7,500,000
636	The Hampshire Apartments	N/A	480	475	204	199	0	5	YM1%(179) 1%(21) O(4)	2/27/2042	1/13/2025	As-Is	7,600,000
637	Sunset Flats	N/A	360	360	84	80	48	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	2/7/2025	As-Is	8,300,000
638	Cedar Glen Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	8/20/2024	As-Is	7,340,000
639	Forest Glenn	N/A	360	360	60	55	24	5	L(25) D(31) O(4)	2/28/2030	4/7/2025	As-Is	7,900,000
640	Vessel Bank Street	N/A	420	415	84	79	0	5	L(27) D(53) O(4)	2/27/2032	3/26/2025	As-Is	9,190,000
641	The Retro On 32nd Street Apartments	N/A	360	360	84	79	48	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	3/7/2025	As-Is	8,250,000
642	Zang Apartments	N/A	360	360	84	79	24	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	3/5/2025	As-Is	7,200,000
643	Long Point Plaza Apartments	N/A	0	0	120	117	120	3	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	4/30/2035	5/6/2025	As-Is	8,400,000
644	Locomotive Lofts	N/A	420	415	120	115	0	5	YM1%(113) 1%(3) O(4)	2/28/2035	3/13/2025	As-Is	8,020,000
645	Roosevelt West Apartments	N/A	360	360	120	116	24	4	YM1%(116) O(4)	3/29/2035	4/23/2025	As-Is	8,530,000
646	Crosswinds Apartments	N/A	0	0	84	60	84	24	YM1%(77) 1%(3) O(4)	7/31/2030	8/7/2023	As-Is	7,400,000
647	1422 N Milwaukee	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/14/2025	As-Is	7,200,000
648	Shoal Pointe Apartments	N/A	360	357	84	81	0	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	5/6/2025	As-Is	6,500,000
649	Golden Glow Tower	N/A	420	420	120	110	60	10	YM1%(113) 1%(3) O(4)	9/28/2034	8/26/2024	As-Is	7,110,000
650	600 E 21st Street	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/4/2025	As-Is	7,000,000
651	1601 Colorado Apartments	N/A	420	414	60	54	0	6	L(27) D(29) O(4)	1/31/2030	10/16/2024	As-Is	10,400,000
652	The Grove At Rampart	N/A	360	360	60	58	12	2	3%(11) 2%(12) 1%(33) O(4)	5/30/2030	6/16/2025	As-Is	7,500,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
653	Stonebrook Of Franklin	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/9/2025	As-Is	7,100,000
654	Ridgewood Apartments	N/A	0	0	120	115	120	5	L(25) D(91) O(4)	2/28/2035	3/19/2025	As-Is	7,450,000
655	Blanket Mills Apartments	N/A	420	420	180	174	60	6	YM1%(173) 1%(3) O(4)	1/31/2040	9/18/2024	As-Is	7,150,000
656	Archer Crossing	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/31/2025	As-Is	7,100,000
657	11 Cooper Street	N/A	360	360	120	114	72	6	L(26) D(90) O(4)	1/31/2035	3/11/2025	As-Is	8,600,000
658	131-135 W 138th Street	N/A	360	360	60	57	24	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	4/24/2025	As-Is	7,400,000
659	Renaissance Villa	N/A	420	420	60	55	36	5	YM1%(56) O(4)	2/28/2030	2/6/2025	As-Is	6,800,000
660	The Retreat At Selma	N/A	480	475	192	187	0	5	YM1%(179) 1%(9) O(4)	2/28/2041	8/22/2022	As-Stabilized	7,000,000
661	172-176 Grand Street	N/A	360	360	60	56	12	4	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	3/29/2030	3/28/2025	As-Is	6,700,000
662	3101 Laguna Street	N/A	360	360	84	81	24	3	YM1%(80) O(4)	4/29/2032	5/2/2025	As-Is	7,480,000
663	Woodstone Apartment Homes	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/8/2025	As-Is	6,540,000
664	Monroe Place Apartments	N/A	360	360	60	56	12	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/23/2025	As-Is	7,280,000
665	Sycamore Square Apartments	N/A	360	360	120	117	36	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	5/29/2025	As-Is	6,170,000
666	Highland Square	N/A	360	360	120	114	36	6	3%(35) 2%(36) 1%(45) O(4)	1/31/2035	2/13/2025	As-Is	6,200,000
667	Fairfield Manor	N/A	0	0	120	115	120	5	L(28) D(88) O(4)	2/28/2035	3/16/2025	As-Is	7,300,000
668	Avala Apartments	N/A	360	360	84	80	48	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/11/2025	As-Is	7,150,000
669	Larpenteur Villa Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	8/21/2024	As-Is	7,390,000
670	323 Pine	N/A	360	360	60	54	12	6	YM1%(56) O(4)	1/31/2030	2/11/2025	As-Is	7,350,000
671	831 Forest Avenue	N/A	420	420	60	55	12	5	L(26) D(30) O(4)	2/28/2030	4/8/2025	As-Is	6,900,000
672	Afton Grove	N/A	360	360	120	116	36	4	YM1%(116) O(4)	3/29/2035	4/24/2025	As-Is	7,530,000
673	Las Palmas	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/26/2025	As-Is	7,300,000
674	Oak Terrace Apartments	N/A	360	360	120	115	96	5	L(25) D(91) O(4)	2/28/2035	3/19/2025	As-Is	6,120,000
675	Hawthorne Court	N/A	360	360	120	117	36	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	5/1/2025	As-Is	5,550,000
676	Cedar Gate Apartments	N/A	360	352	60	52	0	8	YM1%(56) O(4)	11/29/2029	8/20/2024	As-Is	6,140,000
677	873 East 228th Street	N/A	420	420	60	53	12	7	YM1%(56) O(4)	12/28/2029	12/17/2024	As-Is	6,410,000
678	Prince Place Townhomes	N/A	360	360	84	79	48	5	YM1%(80) O(4)	2/27/2032	3/31/2025	As-Is	6,650,000
679	Riverfront Apartments	N/A	360	355	84	79	0	5	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	2/27/2032	3/8/2025	As-Is	6,570,000
680	Premier Club	N/A	0	0	84	80	84	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/24/2025	As-Is	6,625,000
681	Founders Square Apartments	N/A	420	416	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	11/26/2024	As-Is	5,520,000
682	Lewisville MHP	N/A	360	360	60	55	24	5	L(26) D(30) O(4)	2/28/2030	4/8/2025	As-Is	6,100,000
683	Ridge Crest Apartments	N/A	360	360	60	57	12	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	5/29/2025	As-Is	6,200,000
684	2216 Main Street	N/A	360	360	60	54	12	6	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	1/31/2030	2/4/2025	As-Is	7,650,000
685	Generals Greene	N/A	420	412	60	40	12	20	YM1%(56) O(4)	11/30/2028	11/4/2024	As-Is	5,200,000
686	Arbours At Williston	N/A	360	360	120	114	60	6	L(26) D(90) O(4)	1/31/2035	2/21/2025	As-Is	6,000,000
687	HomeTowne At Conway	N/A	360	360	120	114	60	6	L(26) D(90) O(4)	1/31/2035	2/14/2025	As-Is	6,500,000
688	Vail Apartments	N/A	360	360	120	115	36	5	3%(35) 2%(36) 1%(45) O(4)	2/28/2035	3/26/2025	As-Is	6,095,000
689	The Lofts At Elmsley Crossing	N/A	420	416	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	12/16/2024	As-Is	6,700,000
690	Fulham Terrace	N/A	480	476	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	1/27/2025	As-Is	13,500,000
691	Palm Harbor Apartments	N/A	360	360	120	114	24	6	YM1%(116) O(4)	1/31/2035	2/10/2025	As-Is	5,700,000
692	Jacobs Landing	N/A	360	360	120	114	60	6	3%(35) 2%(36) 1%(45) O(4)	1/31/2035	2/28/2025	As-Is	5,400,000
693	Park West MHP	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/23/2024	As-Is	7,000,000
694	Summerfield Plaza	N/A	420	417	120	117	0	3	L(26) D(90) O(4)	4/30/2035	4/7/2025	As-Is	7,350,000
695	Turnberry Cove	N/A	420	420	60	50	12	10	L(32) D(24) O(4)	9/28/2029	11/4/2024	As-Is	6,400,000
696	La Villa	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/26/2025	As-Is	6,400,000
697	Cornerstone Residences	N/A	420	420	120	118	60	2	L(25) D(91) O(4)	5/31/2035	10/3/2024	As-Is	8,400,000
698	Washington Valley Apartments	N/A	360	360	120	116	24	4	YM1%(116) O(4)	3/29/2035	4/23/2025	As-Is	5,700,000
699	Midland Ave 400-410	N/A	360	360	60	54	36	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/20/2025	As-Is	5,300,000
700	Residence At Canopy Pointe	N/A	420	420	204	198	36	6	YM1%(179) 1%(21) O(4)	1/30/2042	6/2/2022	As-Is	10,400,000
701	Lowden Lane Senior Apartments	N/A	420	415	204	199	0	5	YM1%(179) 1%(21) O(4)	2/27/2042	11/5/2024	As-Is	6,330,000
702	Avanti Legacy At Emerald Point	N/A	420	416	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	2/19/2025	As-Is	5,500,000
703	Cornerstone Apartments	N/A	360	360	60	57	24	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	3/11/2025	As-Is	5,500,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
704	142 Erasmus Street	N/A	360	360	60	58	24	2	3%(11) 2%(12) 1%(33) O(4)	5/30/2030	1/28/2025	As-Is	5,100,000
705	Hamilton Hills	N/A	480	474	180	174	0	6	YM1%(173) 1%(3) O(4)	1/31/2040	11/14/2024	As-Is	5,900,000
706	Arbours At Madison	N/A	360	360	120	114	60	6	L(26) D(90) O(4)	1/31/2035	2/21/2025	As-Is	5,400,000
707	Lyndon	N/A	360	360	84	80	12	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/24/2025	As-Is	4,680,000
708	137-141 Center Apartments	N/A	360	357	60	57	0	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/22/2025	As-Is	6,800,000
709	Station Flats	N/A	360	360	84	80	48	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/24/2025	As-Is	4,890,000
710	Carriage Court	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	2/4/2025	As-Is	6,100,000
711	Chateau Royale Apartments	N/A	360	360	84	78	24	6	3%(23) 2%(24) 1%(33) O(4)	1/29/2032	3/4/2025	As-Is	4,900,000
712	North Pointe Commons	N/A	360	360	120	118	36	2	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	5/31/2035	6/3/2025	As-Is	4,750,000
713	Ravenscourt Apartments	N/A	360	360	84	80	48	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	5/14/2025	As-Is	5,700,000
714	Overton Gardens Apartments Poplar And Washington	N/A	360	360	120	118	60	2	YM1%(116) O(4)	5/31/2035	6/9/2025	As-Is	4,800,000
715	Park Manor Apartments	N/A	360	360	120	117	60	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	1/14/2025	As-Is	5,075,000
716	Kittery Ridge Apartments	N/A	360	360	120	118	24	2	YM1%(116) O(4)	5/31/2035	5/19/2025	As-Is	4,870,000
717	Elevation On Airline	N/A	360	358	60	58	0	2	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	5/30/2030	6/9/2025	As-Is	4,920,000
718	Highlands Manor	N/A	420	420	180	173	24	7	YM1%(173) 1%(3) O(4)	12/29/2039	9/22/2022	As-Stabilized	6,850,000
719	Lakeshore Towers	N/A	360	360	84	81	36	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	5/28/2025	As-Is	4,460,000
720	37 Sheafe Street	N/A	360	360	60	55	12	5	3%(11) 1%(12) O(37)	5/28/2027	4/1/2025	As-Is	6,200,000
721	Hillsdale Townhouses	N/A	420	420	84	78	24	6	YM1%(59) 1%(21) O(4)	1/29/2032	3/13/2025	As-Is	7,800,000
722	Mercy Circle Apartments	N/A	360	357	60	57	0	3	3%(11) 1%(12) O(37)	7/29/2027	6/4/2025	As-Is	5,100,000
723	Hampton Green Apartments	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/28/2025	As-Is	4,400,000
724	Kings Court Apartments	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/15/2025	As-Is	4,200,000
725	Delaney Court Apartments	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	2/28/2025	As-Is	6,500,000
726	St. J's Apartments	N/A	360	360	60	57	36	3	YM1%(56) O(4)	4/30/2030	5/20/2025	As-Is	4,950,000
727	12315 NE 9th Ave	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/15/2025	As-Is	4,430,000
728	Winter Rose Apartments	N/A	420	420	180	166	24	14	YM1%(173) 1%(3) O(4)	5/31/2039	1/28/2025	As-Is	4,290,000
729	Maple Highlands	N/A	360	360	120	116	36	4	YM1%(116) O(4)	3/29/2035	4/1/2025	As-Is	4,900,000
730	N Los Robles Avenue 1091-1109	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	2/11/2025	As-Is	5,200,000
731	Jennings Commons	N/A	360	349	120	109	0	11	YM1%(113) 1%(3) O(4)	8/31/2034	10/4/2024	As-Is	4,225,000
732	476 Humboldt St	N/A	360	360	60	54	36	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	12/17/2024	As-Is	5,100,000
733	Walnut Court Apartments	N/A	360	360	60	57	24	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/22/2025	As-Is	4,300,000
734	Bobette	N/A	360	360	120	113	60	7	YM1%(113) 1%(3) O(4)	12/28/2034	1/26/2025	As-Is	4,900,000
735	Papago Palms West Apartments	N/A	360	360	84	81	48	3	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	4/29/2032	6/6/2025	As-Is	4,700,000
736	University Heights	N/A	360	360	120	115	60	5	YM1%(116) O(4)	2/28/2035	3/10/2025	As-Is	5,520,000
737	Trone Villa	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	5/2/2025	As-Is	4,600,000
738	Fletcher Black II	N/A	420	415	180	175	0	5	YM1%(173) 1%(3) O(4)	2/29/2040	2/11/2025	As-Is	6,000,000
739	Love Mill Apartments	N/A	420	414	204	198	0	6	YM1%(179) 1%(21) O(4)	1/30/2042	6/21/2022	As-Stabilized	5,400,000
740	129 National City	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/27/2025	As-Is	4,650,000
741	306 Bergen Avenue	N/A	420	402	120	102	0	18	YM1%(113) 1%(3) O(4)	1/31/2034	1/30/2025	As-Is	4,200,000
742	Fairfield Victorian North	N/A	360	360	180	174	60	6	YM1%(173) 1%(3) O(4)	1/31/2040	2/3/2025	As-Is	5,800,000
743	Grinstead Manor	N/A	360	360	84	81	24	3	YM1%(80) O(4)	4/29/2032	5/27/2025	As-Is	4,300,000
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	360	360	60	54	12	6	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	1/31/2030	2/13/2025	As-Is	4,400,000
745	Safe Harbor Apartments	N/A	360	360	120	118	36	2	YM1%(116) O(4)	5/31/2035	6/19/2025	As-Is	4,400,000
746	Georgetown Senior Apartments	N/A	420	415	192	187	0	5	YM1%(179) 1%(9) O(4)	2/28/2041	12/4/2022	As-Stabilized	6,125,000
747	Wayne Court Apartments	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	4/2/2025	As-Is	4,300,000
748	The Jax	N/A	360	360	84	79	48	5	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	2/27/2032	3/17/2025	As-Is	4,620,000
749	Dellview Crossing Apartments	N/A	0	0	120	113	120	7	YM1%(116) O(4)	12/28/2034	2/14/2025	As-Is	4,900,000
750	Washburn Villas	N/A	360	360	120	115	60	5	YM1%(116) O(4)	2/28/2035	3/10/2025	As-Is	3,770,000
751	1723 West Virginia Ave NE	N/A	360	360	120	115	60	5	YM1%(116) O(4)	2/28/2035	1/6/2025	As-Is	3,900,000
752	Twenty Westgate	N/A	360	360	84	80	36	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/25/2025	As-Is	3,990,000
753	Casa Nueva Apartments	N/A	420	416	180	176	0	4	YM1%(173) 1%(3) O(4)	3/29/2040	3/1/2025	As-Stabilized	5,760,000
754	12700 Highland Ave	N/A	360	360	120	115	60	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	4/4/2025	As-Is	3,570,000
755	Westcliff Apts	N/A	360	360	84	80	48	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	2/27/2025	As-Is	3,980,000
756	Wright View Apartments	N/A	360	360	120	115	36	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	2/24/2025	As-Is	3,900,000
757	Willoughby Estates MHC	N/A	0	0	60	54	60	6	L(28) D(28) O(4)	1/31/2030	2/24/2025	As-Is	4,500,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
758	Hunter's Highland Apartments	N/A	360	360	60	55	12	5	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	2/28/2030	2/20/2025	As-Is	3,440,000
759	Huntwood Apartments	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/13/2025	As-Is	3,500,000
760	Oakwood Apartments	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/13/2025	As-Is	3,575,000
761	White Pines Pointe MHC	N/A	360	360	120	112	60	8	YM1%(113) 1%(3) O(4)	11/30/2034	12/9/2024	As-Is	4,750,000
762	Mayfair Apartments	N/A	360	360	120	116	60	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/30/2025	As-Is	3,400,000
763	Sundance Paola Apartments	N/A	360	360	120	115	36	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	3/26/2025	As-Is	4,040,000
764	The Harrison	N/A	0	0	60	56	60	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/24/2025	As-Is	6,870,000
765	Lombard Apartments	N/A	360	360	60	58	36	2	YM1%(56) O(4)	5/30/2030	5/20/2025	As-Is	3,800,000
766	MadGrey Apartments	N/A	360	354	60	54	0	6	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	1/31/2030	2/3/2025	As-Is	3,880,000
767	Nordic Flats	N/A	360	360	60	55	36	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/20/2025	As-Is	3,740,000
768	337 SE 4th Ave	N/A	360	355	120	115	0	5	YM1%(116) O(4)	2/28/2035	3/18/2025	As-Is	4,100,000
769	1717-1725 Marine Avenue	N/A	360	360	84	79	24	5	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	2/27/2032	2/24/2025	As-Is	3,800,000
770	685 E 183rd Street	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/4/2025	As-Is	3,900,000
771	Sundance II Paola Apartments	N/A	360	360	120	115	36	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	3/26/2025	As-Is	3,840,000
772	E 7th St 97 1/2	N/A	360	360	120	114	60	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	1/30/2025	As-Is	4,200,000
773	Art Center Townhomes	N/A	420	413	60	53	0	7	YM1%(56) O(4)	12/28/2029	10/25/2024	As-Is	3,860,000
774	Indiana Portfolio - Lexington Arms Apartments	N/A	360	360	120	114	36	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	1/22/2025	As-Is	3,660,000
775	35-39 Second Avenue	N/A	360	360	60	55	12	5	YM1%(56) O(4)	2/28/2030	2/12/2025	As-Is	3,750,000
776	Ridglea Court	N/A	360	360	84	79	24	5	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	2/27/2032	4/2/2025	As-Is	3,540,000
777	Brightleaf Terrace	N/A	420	414	180	174	0	6	YM1%(173) 1%(3) O(4)	1/31/2040	12/18/2024	As-Is	5,000,000
778	Casa Coyote	N/A	360	360	84	80	48	4	YM1%(80) O(4)	3/31/2032	4/28/2025	As-Is	3,375,000
779	Augusta Portfolio	N/A	360	360	84	79	24	5	YM1%(80) O(4)	2/27/2032	3/17/2025	As-Is	3,410,000
780	The Elms Apartments	N/A	360	360	60	57	36	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	6/7/2025	As-Is	3,260,000
781	429 Rogers Ave	N/A	360	360	60	56	36	4	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	3/29/2030	4/10/2025	As-Is	3,400,000
782	Hickory Hollow Senior Apartments	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/27/2025	As-Is	3,650,000
783	Park Place Apartments	N/A	360	360	60	54	36	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/14/2025	As-Is	3,510,000
784	Woodview Commons Apartments	N/A	360	360	120	119	48	1	YM1%(116) O(4)	6/28/2035	6/12/2025	As-Is	3,400,000
785	7317 S. East End	N/A	360	360	60	56	12	4	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	3/29/2030	2/27/2025	As-Is	2,950,000
786	Stoneybrook Apartments	N/A	360	360	120	115	36	5	3%(35) 2%(36) 1%(45) O(4)	2/28/2035	1/15/2025	As-Is	3,100,000
787	2020 Park Street	N/A	360	360	84	79	48	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	2/25/2025	As-Is	3,050,000
788	Greenwood Park	N/A	420	420	60	52	12	8	L(30) D(26) O(4)	11/29/2029	10/30/2024	As-Is	4,000,000
789	Belmont Ave W 3110	N/A	360	360	120	117	48	3	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	4/30/2035	5/5/2025	As-Is	3,200,000
790	Quail Run Estates	N/A	360	360	120	114	60	6	YM1%(113) 1%(3) O(4)	1/31/2035	1/28/2025	As-Is	3,440,000
791	Captain's Quarters	N/A	360	360	120	116	36	4	YM1%(116) O(4)	3/29/2035	4/4/2025	As-Is	2,970,000
792	118 Huron Street	N/A	360	360	60	57	12	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	5/7/2025	As-Is	3,450,000
793	Terra Park	N/A	360	360	120	115	60	5	YM1%(116) O(4)	2/28/2035	3/10/2025	As-Is	3,450,000
794	Princeton Park Apartments	N/A	0	0	84	80	84	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/14/2025	As-Is	4,700,000
795	52-58 Dayton	N/A	360	360	60	56	36	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/17/2025	As-Is	3,330,000
796	S Manhattan Pl Apartments 919	N/A	360	360	120	115	60	5	YM1%(116) O(4)	2/28/2035	2/24/2025	As-Is	3,650,000
797	Layton Park	N/A	360	356	60	56	0	4	3%(11) 1%(12) O(37)	6/30/2027	4/3/2025	As-Is	3,890,000
798	Greentree Court	N/A	360	360	60	55	36	5	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	2/28/2030	3/20/2025	As-Is	2,870,000
799	Goodman Lofts	N/A	360	360	60	55	12	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	3/21/2025	As-Is	3,600,000
800	Brookside Apartments	N/A	360	360	60	57	12	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	6/12/2025	As-Is	4,000,000
801	The Carlton	N/A	360	360	84	78	48	6	YM1%(80) O(4)	1/29/2032	2/3/2025	As-Is	2,650,000
802	Lincoln Street 18	N/A	360	360	84	80	48	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/14/2025	As-Is	2,890,000
803	1200-10 W Loudon Street	N/A	360	360	60	57	12	3	3%(11) 2%(12) 1%(33) O(4)	4/30/2030	4/23/2025	As-Is	2,900,000
804	Spring Street Apartments	N/A	360	360	60	57	24	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	5/16/2025	As-Is	2,650,000
805	Taylor Townhomes	N/A	360	360	120	117	24	3	YM1%(116) O(4)	4/30/2035	5/16/2025	As-Is	3,300,000
806	Overton Gardens Apartments Madison	N/A	360	360	120	118	60	2	YM1%(116) O(4)	5/31/2035	6/9/2025	As-Is	2,700,000
807	Garden Place Apartments	N/A	360	360	84	77	48	7	YM1%(80) O(4)	12/30/2031	1/28/2025	As-Is	2,720,000
808	26 Orchard Street	N/A	360	360	60	56	12	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	5/13/2025	As-Is	2,500,000
809	Indiana Portfolio - Lynnwood Apartments	N/A	360	360	120	114	24	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	1/21/2025	As-Is	2,670,000
810	1115 Ponce De Leon Ave NE	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/24/2025	As-Is	3,850,000
811	Pierce St	N/A	0	0	84	81	84	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	4/24/2025	As-Is	2,880,000
812	1108 W 166th St	N/A	360	354	60	54	0	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/18/2025	As-Is	2,965,000
813	112 N Pavilion Ave	N/A	360	360	120	117	60	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	4/7/2025	As-Is	2,925,000
814	The Paddock Club & The Fairways Taxable Tail	N/A	360	360	119	112	83	7	YM1%(113) 1%(2) O(4)	11/30/2034	11/12/2024	As-Is	104,000,000
815	Chateau Apartments	N/A	360	360	84	80	36	4	YM1%(80) O(4)	3/31/2032	4/22/2025	As-Is	3,150,000
816	608 N 9th Street	N/A	0	0	84	81	84	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	4/24/2025	As-Is	2,910,000
817	6648 & 6702 SE 80th Ave	N/A	360	360	84	81	48	3	YM1%(80) O(4)	4/29/2032	4/16/2025	As-Is	2,590,000
818	The Archive	N/A	360	360	60	56	36	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/8/2025	As-Is	2,600,000
819	2237 Apartments	N/A	360	360	60	54	36	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/21/2025	As-Is	2,830,000
820	Kingshighway Blvd S 6010-6020	N/A	360	360	120	115	36	5	3%(35) 2%(36) 1%(45) O(4)	2/28/2035	4/1/2025	As-Is	2,560,000
821	Illinois Garden Apartments	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/25/2025	As-Is	3,850,000
822	Fairfield Terrace At Lynbrook Village	N/A	360	360	180	174	60	6	YM1%(173) 1%(3) O(4)	1/31/2040	1/31/2025	As-Is	3,600,000
823	Twin Oaks Annex	N/A	360	360	60	56	24	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/23/2025	As-Is	2,300,000
824	High Street 2028	N/A	360	360	84	80	48	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/8/2025	As-Is	2,310,000
825	Matalee On Greenville	N/A	360	360	60	57	12	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	9/3/2025	As-Is	2,500,000
826	RR Hilliard West	N/A	360	360	84	81	36	3	YM1%(80) O(4)	4/29/2032	5/28/2025	As-Is	2,220,000
827	Cottage Grove Ave S 9001-9007	N/A	360	360	60	55	24	5	3%(11) 2%(12) 1%(33) O(4)	2/28/2030	4/7/2025	As-Is	2,500,000
828	English Village	N/A	360	360	84	79	36	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	2/26/2025	As-Is	2,875,000
829	Camden Apartments	N/A	360	360	120	115	36	5	YM1%(116) O(4)	2/28/2035	3/18/2025	As-Is	2,960,000
830	Campbell Ave N 5411	N/A	360	360	60	54	12	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/25/2025	As-Is	2,300,000
831	Cascade Heights	N/A	360	360	120	115	24	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	4/15/2025	As-Is	2,650,000
832	Trident & Diplomat Apartments	N/A	360	356	120	116	0	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	5/6/2025	As-Is	2,430,000
833	7221 Venetian St	N/A	360	360	60	57	12	3	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	4/30/2030	6/16/2025	As-Is	2,250,000
834	153 S Camden Dr	N/A	360	360	84	80	24	4	YM1%(80) O(4)	3/31/2032	1/16/2025	As-Is	6,600,000
835	Indiana Portfolio - Lightning Hill Apartments	N/A	360	360	120	114	24	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	1/21/2025	As-Is	2,380,000

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Appendix A

Loan No. / Property No.	Property Name	Monthly Debt Service Amount (at Cap)	Amortization Term (Original)	Amortization Term (Remaining)	Loan Term (Original)	Loan Term (Remaining)	IO Period	Seasoning	Prepayment Provision	Prepayment Provision End Date	Appraisal Valuation Date	Appraisal Valuation Type	Appraised Value
836	Cramer Hill Senior	N/A	480	473	204	197	0	7	YM1%(179) 1%(21) O(4)	12/30/2041	12/11/2024	As-Is	4,670,000
837	Williston Meadows	N/A	360	360	120	116	24	4	YM1%(116) O(4)	3/29/2035	4/23/2025	As-Is	2,200,000
838	Indiana Portfolio - One Oak Place	N/A	360	360	120	114	24	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	1/21/2025	As-Is	2,370,000
839	Colony Square	N/A	360	360	120	117	60	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	4/1/2025	As-Is	3,400,000
840	548-552 Sheridan Rd	N/A	360	360	120	115	36	5	YM1%(116) O(4)	2/28/2035	3/19/2025	As-Is	2,310,000
841	Penny-Bradford Duplexes	N/A	360	360	84	80	48	4	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	3/31/2032	4/17/2025	As-Is	2,400,000
842	2 Roosevelt Ave	N/A	360	356	120	116	0	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/9/2025	As-Is	2,500,000
843	289 Grant Ave	N/A	360	360	60	54	36	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/26/2025	As-Is	2,100,000
844	Brookfield Patio Homes - II	N/A	360	355	120	115	0	5	3%(35) 2%(36) 1%(45) O(4)	2/28/2035	2/21/2025	As-Is	2,440,000
845	11457 State Street	N/A	0	0	60	56	60	4	YM1%(56) O(4)	3/29/2030	4/22/2025	As-Is	2,400,000
846	Fairview Court	N/A	360	360	84	81	24	3	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	4/29/2032	5/7/2025	As-Is	2,150,000
847	Villa Maria	N/A	360	360	84	81	48	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	6/5/2025	As-Is	2,200,000
848	Willow Place Apartments Taxable Tail	N/A	420	420	176	167	20	9	YM1%(169) 1%(3) O(4)	6/30/2039	7/8/2024	As-Is	27,900,000
849	The Domain	N/A	360	360	120	114	36	6	YM1%(116) O(4)	1/31/2035	2/19/2025	As-Is	2,150,000
850	Bellaire Apartments	N/A	360	360	120	113	36	7	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	12/28/2034	2/3/2025	As-Is	2,150,000
851	101 N 3rd St	N/A	360	356	60	56	0	4	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	3/29/2030	4/30/2025	As-Is	2,050,000
852	Pine Hill	N/A	0	0	60	52	60	8	L(30) D(26) O(4)	11/29/2029	12/18/2024	As-Is	2,700,000
853	Saginaw Ave S 7656	N/A	360	360	84	82	24	2	3%(23) 2%(24) 1%(33) O(4)	5/28/2032	6/11/2025	As-Is	2,050,000
854	Fairfield East At Farmingdale	N/A	360	360	180	174	60	6	YM1%(173) 1%(3) O(4)	1/31/2040	2/3/2025	As-Is	4,000,000
855	Crowley Manor Apartments	N/A	360	360	84	79	24	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	3/18/2025	As-Is	1,825,000
856	Westridge Woods Apartments	N/A	0	0	84	80	84	4	3%(23) 2%(24) 1%(33) O(4)	3/31/2032	4/8/2025	As-Is	2,300,000
857	3109 Bridgeport Way W	N/A	360	360	120	116	48	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	5/7/2025	As-Is	2,200,000
858	Elliot Baymeadows Taxable Tail	N/A	420	420	119	116	83	3	YM1%(112) 1%(3) O(4)	3/29/2035	2/20/2025	As-Stabilized	68,200,000
859	Edgemont Apartments	N/A	360	356	120	116	0	4	YM1%(116) O(4)	3/29/2035	4/3/2025	As-Is	7,700,000
860	88 W Main St	N/A	360	357	84	81	0	3	YM1%(80) O(4)	4/29/2032	5/16/2025	As-Is	1,800,000
861	Pineview Apartments	N/A	360	360	120	116	24	4	YM1%(116) O(4)	3/29/2035	4/23/2025	As-Is	1,860,000
862	Markwell Apartments	N/A	360	360	84	79	24	5	3%(23) 2%(24) 1%(33) O(4)	2/27/2032	3/10/2025	As-Is	2,550,000
863	Chipola Apartments	N/A	420	328	192	100	0	92	YM1%(188) O(4)	11/30/2033	6/30/2024	As-Is	1,500,000
864	Shelbyville Apartments	N/A	360	360	84	81	24	3	3%(23) 2%(24) 1%(33) O(4)	4/29/2032	5/22/2025	As-Is	2,070,000
865	1222 William Howard Taft Rd	N/A	360	360	120	117	60	3	YM1%(116) O(4)	4/30/2035	5/6/2025	As-Is	1,950,000
866	482 Howe Avenue	N/A	360	355	120	115	0	5	YM1%(116) O(4)	2/28/2035	2/3/2025	As-Is	1,725,000
867	The Alex Apartments	N/A	360	356	60	56	0	4	3%(11) 2%(12) 1%(33) O(4)	3/29/2030	4/18/2025	As-Is	2,450,000
868	1690 Teller St	N/A	360	360	120	114	60	6	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	1/31/2035	3/11/2025	As-Is	2,130,000
869	Luna Lofts	N/A	360	356	120	116	0	4	YM1%(116) O(4)	3/29/2035	4/15/2025	As-Is	2,900,000
870	196 Elizabeth Street	N/A	360	355	120	115	0	5	YM1%(116) O(4)	2/28/2035	2/5/2025	As-Is	1,700,000
871	Badger On Jackson	N/A	360	355	60	55	0	5	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	2/28/2030	2/24/2025	As-Is	2,060,000
872	Saadi Street Apartments	N/A	360	360	60	56	24	4	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	3/29/2030	4/10/2025	As-Is	1,800,000
873	New Brookland Apartments	N/A	360	355	120	115	0	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	3/7/2025	As-Is	1,900,000
874	5239 Clara St	N/A	360	354	60	54	0	6	3%(11) 2%(12) 1%(33) O(4)	1/31/2030	2/18/2025	As-Is	1,795,000
875	7224 Walnut Ave	N/A	360	360	120	116	60	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/16/2025	As-Is	2,070,000
876	Mid Town Apartments	N/A	360	360	120	117	36	3	3%(35) 2%(36) 1%(45) O(4)	4/30/2035	5/12/2025	As-Is	2,050,000
877	614 Englewood	N/A	360	360	60	55	36	5	YM1%(56) O(4)	2/28/2030	2/21/2025	As-Is	1,730,000
878	2640 W Pratt Blvd	N/A	360	360	120	116	36	4	YM1%(116) O(4)	3/29/2035	4/22/2025	As-Is	1,600,000
879	Hirsch St W 3231	N/A	360	360	120	115	48	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	3/12/2025	As-Is	1,630,000
880	Crossroads At Cedarwood	N/A	360	360	84	78	12	6	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	1/29/2032	1/23/2025	As-Is	1,900,000
881	202 E 2nd Ave	N/A	360	360	120	118	48	2	3%(35) 2%(36) 1%(45) O(4)	5/31/2035	6/6/2025	As-Is	1,470,000
882	Chappel Ave S 6756	N/A	360	360	120	114	60	6	3%(35) 2%(36) 1%(45) O(4)	1/31/2035	1/23/2025	As-Is	1,560,000
883	Ecker Apts	N/A	360	360	84	82	36	2	YM1%(80) O(4)	5/28/2032	6/5/2025	As-Is	1,525,000
884	862 Shotwell Street	N/A	360	360	84	81	48	3	YM1%(80) O(4)	4/29/2032	5/2/2025	As-Is	1,460,000
885	4609 Ellenwood Drive	N/A	360	360	84	78	24	6	5%(23) 4%(24) 3%(12) 2%(12) 1%(9) O(4)	1/29/2032	9/11/2024	As-Is	2,400,000
886	790 Elsmere Place	N/A	360	360	120	116	36	4	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	3/29/2035	4/10/2025	As-Is	1,650,000
887	120 West 900 South Apartments	N/A	360	360	120	115	36	5	5%(23) 4%(24) 3%(24) 2%(24) 1%(21) O(4)	2/28/2035	3/21/2025	As-Is	2,300,000
888	331 W 18th St	N/A	360	355	60	55	0	5	5%(11) 4%(12) 3%(12) 2%(12) 1%(9) O(4)	2/28/2030	3/26/2025	As-Is	2,350,000
889	Casa Azure Taxable Tail	N/A	480	474	179	173	0	6	L(119) YM1%(53) 1%(3) O(4)	12/29/2039	2/2/2025	As-Is	39,600,000
890	Sable Ridge Apartments Taxable Tail	N/A	420	340	183	103	0	80	YM1%(176) 1%(3) O(4)	2/28/2034	9/17/2018	As-Is	9,200,000

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Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
1	LTF-012 Loan #3	62.6%	62.6%	1.52x	1.52x	N/A	N/A	N/A	100,007,364	37,420,770	62,586,594	61,267,416	6/30/2025	101,637,437	39,115,054	62,522,383	62,378,383
2	LTF-012 Loan #1	62.6%	62.6%	1.52x	1.52x	N/A	N/A	N/A	100,007,364	37,420,770	62,586,594	61,267,416	6/30/2025	101,637,437	39,115,054	62,522,383	62,378,383
3	LTF-012 Loan #2	62.6%	62.6%	1.52x	1.52x	N/A	N/A	N/A	100,007,364	37,420,770	62,586,594	61,267,416	6/30/2025	101,637,437	39,115,054	62,522,383	62,378,383
	Plaza On University								20,255,418	6,869,736	13,385,682	13,099,564	6/30/2025	20,446,622	7,288,481	13,158,141	13,158,141
	Callaway House Apartments								10,600,918	3,711,043	6,889,875	6,752,625	6/30/2025	10,878,527	3,891,683	6,986,844	6,986,844
	U Club On Woodward								11,495,381	4,383,780	7,111,601	6,970,001	6/30/2025	11,754,621	5,015,887	6,738,734	6,738,734
	Campus Edge On Pierce								9,772,537	3,563,586	6,208,951	6,121,051	6/30/2025	10,042,432	3,446,009	6,596,423	6,596,423
	The Province RIT								9,977,966	4,165,630	5,812,336	5,689,936	6/30/2025	10,185,470	4,410,729	5,774,741	5,774,741
	The Village At Science Drive								8,723,671	3,261,452	5,462,219	5,352,419	6/30/2025	8,715,284	3,311,945	5,403,339	5,403,339
	U Centre On College								7,530,688	2,088,078	5,442,610	5,235,910	6/30/2025	7,578,399	2,202,223	5,376,176	5,232,176
	Chauncey Square								6,591,899	2,378,196	4,213,703	4,140,043	6/30/2025	6,668,385	2,488,782	4,179,603	4,179,603
	Campus Edge Ann Arbor								6,701,395	3,190,552	3,510,843	3,467,043	6/30/2025	6,935,527	3,257,881	3,677,646	3,677,646
	601 Copeland								4,302,634	1,867,421	2,435,213	2,392,763	6/30/2025	4,372,814	1,972,666	2,400,148	2,400,148
	Aggie Station								4,054,858	1,941,297	2,113,561	2,046,061	6/30/2025	4,059,356	1,828,768	2,230,588	2,230,588
4	Parkview In Frisco	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	12,823,654	9,269,985	3,553,669	3,475,998	3/31/2025	11,990,577	8,538,494	3,452,083	3,452,083
5	Solstice Senior Living At Grand Valley	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,967,663	2,750,163	3,217,500	3,169,753	3/31/2025	5,689,057	2,641,461	3,047,596	3,047,596
6	Solstice Senior Living At Las Cruces	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,563,957	2,682,161	2,881,796	2,843,096	3/31/2025	5,300,506	2,580,526	2,719,980	2,719,980
7	Solstice Senior Living At Auburn	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	6,119,377	3,268,738	2,850,639	2,817,639	3/31/2025	6,037,062	3,123,413	2,913,649	2,913,649
8	Solstice Senior Living At Bangor	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,863,079	2,654,676	2,208,403	2,173,903	3/31/2025	4,925,331	2,525,017	2,400,314	2,400,314
9	Solstice Senior Living At Fenton	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,753,527	2,517,306	2,236,222	2,201,722	3/31/2025	4,751,557	2,423,559	2,327,998	2,327,998
10	Solstice Senior Living At Point Defiance	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,834,386	3,655,904	2,178,482	2,131,682	3/31/2025	6,332,549	3,670,850	2,661,700	2,661,700
11	Pinebrook	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	10,588,834	7,645,234	2,943,600	2,897,400	3/31/2025	10,265,453	7,446,153	2,819,300	2,819,300
12	Solstice Senior Living At Santa Rosa	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,663,504	3,549,471	2,114,033	2,079,233	3/31/2025	5,365,481	3,176,312	2,189,169	2,189,169
13	Solstice Senior Living At Bellingham	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,943,282	2,847,884	2,095,399	2,059,934	3/31/2025	4,762,443	2,793,695	1,968,748	1,968,748
14	Solstice Senior Living At Sun City West	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	6,007,237	3,982,453	2,024,784	1,965,984	3/31/2025	5,880,963	3,956,992	1,923,971	1,923,971
15	Solstice Senior Living At Groton	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,698,312	3,728,729	1,969,583	1,921,283	3/31/2025	5,604,358	3,651,233	1,953,125	1,953,125
16	Solstice Senior Living At Lee's Summit	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,492,807	2,554,853	1,937,954	1,900,154	3/31/2025	4,344,101	2,445,401	1,898,700	1,898,700
17	Solstice Senior Living At Guilford	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,953,463	3,977,013	1,976,450	1,937,750	3/31/2025	5,705,102	3,925,652	1,779,449	1,779,449
18	Solstice Senior Living At Kennewick	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,427,779	2,448,654	1,979,125	1,938,415	3/31/2025	4,298,397	2,362,922	1,935,475	1,935,475
19	Solstice Senior Living At Mesa View	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,027,972	2,184,319	1,843,653	1,812,849	3/31/2025	4,080,548	2,184,048	1,896,500	1,896,500
20	Solstice Senior Living At Apple Valley	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	5,096,838	3,532,665	1,564,173	1,525,773	3/31/2025	5,106,748	3,489,112	1,617,636	1,617,636
21	Solstice Senior Living At Grapevine	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,134,127	2,517,734	1,616,392	1,581,892	3/31/2025	3,988,925	2,461,070	1,527,855	1,527,855
22	Solstice Senior Living At Renton	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,211,799	2,708,423	1,503,376	1,470,376	3/31/2025	3,950,207	2,604,394	1,345,812	1,345,812
23	Solstice Senior Living At East Amherst	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,296,646	2,760,616	1,536,030	1,501,530	3/31/2025	4,313,892	2,685,895	1,627,997	1,627,997
24	Solstice Senior Living At Clovis	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,640,267	3,200,987	1,439,280	1,397,980	3/31/2025	4,636,544	3,149,185	1,487,358	1,487,358
25	Solstice Senior Living At El Cajon	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,361,312	3,024,558	1,336,754	1,306,154	3/31/2025	4,401,026	2,998,882	1,402,144	1,402,144
26	Solstice Senior Living At Columbia	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	3,772,604	2,440,602	1,332,001	1,296,601	3/31/2025	3,675,765	2,419,631	1,256,134	1,256,134
27	Solstice Senior Living At Lodi	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,179,099	2,847,492	1,331,607	1,296,507	3/31/2025	4,002,706	2,753,311	1,249,395	1,249,395
28	Solstice Senior Living At Bakersfield	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,686,534	3,352,113	1,334,421	1,293,365	3/31/2025	4,829,744	3,319,564	1,510,180	1,510,180
29	Solstice Senior Living At Joliet	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	3,725,527	2,455,348	1,270,180	1,237,180	3/31/2025	3,647,328	2,386,792	1,260,536	1,260,536
30	Solstice Senior Living At Fairport	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,155,041	2,960,696	1,194,345	1,156,027	3/31/2025	4,127,855	2,824,865	1,302,990	1,302,990
31	Solstice Senior Living At Palatine	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A	4,080,720	2,869,308	1,211,412	1,170,912	3/31/2025	3,926,610	2,708,388	1,218,222	1,218,222
32	Solstice Senior Living At Rio Norte	71.6%	68.0%	1.31x	1.55x	N/A	N/A	N/A									

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Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
61	Park Place Of West Knoxville	46.8%	43.9%	1.85x	2.16x	N/A	N/A	N/A	3,136,910	2,548,739	588,171	551,013	6/30/2025	3,118,046	2,461,502	656,544	656,544
62	The Ardent At Mill Creek	55.5%	55.5%	1.59x	1.59x	N/A	N/A	N/A	13,066,046	3,770,590	9,295,456	9,127,876	8/31/2025	14,079,953	5,033,566	9,046,387	9,046,387
63	The Saulet	66.0%	64.7%	1.30x	1.54x	N/A	N/A	N/A	13,874,522	5,962,816	7,911,706	7,771,106	8/31/2025	13,825,668	6,091,402	7,734,266	7,604,212
64	Avery Park Apartment Homes	67.7%	64.8%	1.26x	1.50x	N/A	N/A	N/A	13,201,150	5,579,028	7,622,122	7,531,222	6/30/2025	13,234,209	5,574,887	7,659,321	7,659,321
65	Windsor Lakes Apartment Homes	71.5%	69.5%	1.25x	1.58x	N/A	N/A	N/A	13,187,988	5,344,655	7,843,333	7,729,033	3/31/2025	12,764,580	5,624,125	7,140,455	7,140,455
66	The Westcott	59.6%	59.6%	1.76x	1.76x	N/A	N/A	N/A	14,196,323	6,205,433	7,990,890	7,943,640	5/31/2025	14,429,881	5,893,293	8,536,587	8,536,587
67	Citron Apartments	64.2%	64.2%	1.48x	1.48x	N/A	N/A	N/A	11,020,460	3,830,058	7,190,402	7,148,954	4/30/2025	10,827,756	3,813,267	7,014,490	7,014,490
68	Blue Rock Village	65.0%	65.0%	1.72x	1.72x	N/A	N/A	N/A	13,549,764	4,762,681	8,787,083	8,600,603	3/31/2025	13,559,221	4,332,661	9,226,560	9,226,560
69	The Arbors At Franklin	69.8%	68.6%	1.20x	1.37x	N/A	N/A	N/A	11,437,696	4,187,699	7,249,997	7,169,203	6/30/2025	10,972,605	4,259,069	6,713,537	6,713,537
70	The Modern At Art Place	52.5%	48.5%	1.05x	N/A	N/A	N/A	N/A	14,472,797	7,134,234	7,338,563	7,208,563	6/30/2025	14,251,727	7,660,411	6,591,316	6,461,320
71	Roadrunner On McDowell	51.0%	48.9%	1.25x	1.53x	N/A	N/A	N/A	9,873,383	2,325,923	7,547,460	7,494,060	6/30/2025	10,158,764	2,385,932	7,772,832	7,772,832
72	Santa Fe Ranch	61.8%	61.8%	1.66x	1.66x	N/A	N/A	N/A	10,899,841	3,563,377	7,336,463	7,232,143	3/31/2025	10,662,492	3,281,518	7,380,974	7,380,974
73	Innova	55.0%	52.2%	1.25x	1.46x	N/A	N/A	N/A	9,978,871	2,985,294	6,993,577	6,907,577	3/31/2025	10,150,856	4,536,091	5,614,765	5,614,765
74	The Haven On Buoy	72.9%	70.0%	1.25x	1.46x	N/A	N/A	N/A	12,120,060	5,161,763	6,958,297	6,811,897	3/31/2025	11,777,648	5,328,480	6,449,168	6,449,168
75	Amberly Place At Tampa Palms	67.7%	66.6%	1.31x	1.49x	N/A	N/A	N/A	15,448,126	7,890,360	7,557,766	7,419,936	2/28/2025	15,557,873	7,433,019	8,124,854	8,124,854
76	Elms At The Refuge	64.8%	62.4%	1.25x	1.43x	N/A	N/A	N/A	10,018,396	2,944,137	7,074,259	7,006,939	6/30/2025	7,881,136	2,389,205	5,491,931	5,491,931
77	Arbor View & The Pines Apartments	53.9%	53.9%	1.69x	N/A	N/A	N/A	N/A	12,774,548	5,072,311	7,702,237	7,539,963	3/31/2025	12,735,424	5,006,571	7,728,853	7,728,853
78	The Point At Southern Boulevard	58.3%	58.3%	1.61x	1.61x	N/A	N/A	N/A	11,747,128	4,950,337	6,796,792	6,718,392	4/30/2025	11,702,132	5,210,316	6,491,816	6,491,816
79	Silvercreek On Main	68.1%	64.9%	1.31x	1.52x	N/A	N/A	N/A	16,735,677	8,483,572	8,252,106	8,165,706	6/30/2025	16,441,533	8,300,802	8,140,731	8,140,731
80	The Avens At Dedham Station	59.2%	59.2%	1.45x	1.45x	N/A	N/A	N/A	10,268,468	3,550,680	6,717,788	6,633,998	6/30/2025	10,220,462	3,475,598	6,744,863	6,744,863
81	2116 Chestnut	57.1%	57.1%	1.76x	1.76x	N/A	N/A	N/A	12,284,967	4,733,668	7,551,298	7,454,998	3/31/2025	12,299,211	4,922,105	7,377,106	7,377,106
82	Life Time Living	52.3%	52.3%	1.62x	1.62x	N/A	N/A	N/A	13,371,768	5,550,438	7,821,330	7,763,330	6/30/2025	14,063,026	6,106,646	7,956,380	7,956,380
83	Oasis Townhomes	58.6%	58.6%	1.76x	1.76x	N/A	N/A	N/A	11,908,575	3,995,911	7,912,664	7,799,228	3/31/2025	11,774,664	3,375,174	8,399,490	8,336,010
84	West Brighton I & II	40.3%	27.2%	1.32x	1.42x	44.7%	1.20x	1.30x	18,355,206	10,740,894	7,614,312	7,409,212	6/30/2025	15,896,649	10,857,168	5,039,481	4,834,381
85	210 Clarkson	62.6%	60.7%	1.25x	1.62x	N/A	N/A	N/A	7,675,452	1,440,569	6,234,883	6,193,633	4/30/2025	5,355,444	1,466,909	3,888,535	3,888,535
86	Avana Desert View	62.9%	62.9%	1.52x	1.52x	N/A	N/A	N/A	8,593,159	2,585,312	6,007,847	5,925,447	4/30/2025	8,661,016	2,760,640	5,900,376	5,900,376
87	The Rivet	62.2%	59.9%	1.25x	1.49x	N/A	N/A	N/A	10,713,781	3,902,480	6,811,301	6,731,059	1/31/2025	10,639,091	4,360,834	6,278,256	6,278,256
88	Shoreview Apartments	74.6%	61.0%	1.20x	N/A	N/A	N/A	N/A	7,544,477	2,089,093	5,455,383	5,408,583	6/30/2025	7,395,896	2,837,317	4,558,579	4,511,779
89	Sea Breeze Gardens	69.8%	58.7%	1.18x	N/A	69.8%	1.18x	N/A	9,638,612	2,466,204	7,172,408	7,092,008	6/30/2025	9,261,199	2,513,707	6,747,492	6,667,092
90	North Tower	68.6%	65.7%	1.40x	1.75x	N/A	N/A	N/A	9,328,515	2,435,253	6,893,262	6,836,062	6/30/2025	9,119,931	2,369,385	6,750,545	6,693,345
91	The Madison Bellevue	70.0%	68.6%	1.20x	1.42x	N/A	N/A	N/A	8,251,993	2,793,899	5,458,094	5,415,944	3/31/2025	8,182,249	2,948,078	5,234,171	5,234,171
92	Azure Apartment Homes	63.6%	63.6%	1.47x	1.47x	N/A	N/A	N/A	9,166,916	3,290,406	5,876,510	5,801,810	4/30/2025	9,194,746	3,427,501	5,767,246	5,767,246
93	Worthington Glen	60.3%	58.6%	1.25x	1.43x	N/A	N/A	N/A	9,122,114	2,980,803	6,141,311	5,976,990	3/31/2025	9,212,915	2,962,521	6,250,394	5,884,270
94	Liv Arbors	71.5%	68.1%	1.25x	1.43x	N/A	N/A	N/A	9,438,838	3,303,235	6,135,603	6,013,923	6/30/2025	9,569,796	3,184,950	6,384,846	6,384,846
95	The Ledges	67.9%	66.0%	1.25x	1.56x	N/A	N/A	N/A	9,714,077	3,628,529	6,085,549	6,017,749	6/30/2025	9,775,668	3,683,545	6,092,122	4,579,306
96	Adaire Apartments	56.6%	56.6%	1.47x	1.47x	N/A	N/A	N/A	10,457,983	4,798,974	5,659,009	5,599,009	1/31/2025	9,550,643	4,607,702	4,942,941	4,688,630
97	27seventy Lower Heights	64.3%	62.7%	1.25x	1.53x	N/A	N/A	N/A	9,088,874	3,002,038	6,086,836	5,974,336	6/30/2025	9,024,007	3,066,488	5,957,519	5,882,519
98	Abberly Twin Hickory	62.1%	60.3%	1.20x	1.40x	N/A	N/A	N/A	8,681,362	3,552,981	5,128,381	5,017,249	4/30/2025	8,604,692	3,735,919	4,868,773	4,868,773
99	Springs At Lily Cache Creek	70.0%	68.0%	1.25x	1.45x	N/A	N/A	N/A	8,632,405	3,250,200	5,382,205	5,318,205	6/30/2025	8,536,108	2,940,227	5,595,882	5,595,882
100	Abberly Waterstone	65.6%	63.7%	1.20x	1.40x	N/A	N/A	N/A	8,187,062	3,177,253	5,009,809	4,937,809	5/31/2025	8,213,864	3,135,100	5,078,764	5,078,764
101	Shade At Desert Ridge	66.4%	65.0%	1.25x	1.50x	N/A	N/A	N/A	7,740,480	2,423,138	5,317,342	4,892,108	6/30/2025	7,803,808	2,504,674	5,299,133	5,299,133
102	Pura Vida	66.3%	64.6%	1.25x	1.43x	N/A	N/A	N/A	8,327,075	2,931,176	5,395,899	5,343,899	6/30/2025	7,985,244	3,564,618	4,420,626	4,420,626
103	Prospect Park South Portfolio	61.9%	41.2%	1.21x	1.57x	68.7%	1.09x	1.43x	6,842,829	2,314,670	4,528,159	4,412,359	6/30/2025	7,965,036	3,866,191	4,098,845	3,972,307
104	Leilani On Greenwood	63.7%	55.9%	1.20x	N/A	N/A	N/A	N/A	7,701,628	2,971,394	4,730,233	4,645,281	3/31/2025	7,885,635	3,161,381	4,724,254	4,716,496
105	Zenith	62.3%	59.3%	1.25x	1.44x	N/A	N/A	N/A	7,394,988	2,197,502	5,197,486	5,128,286	3/31/2025	7,430,629	3,639,365	3,791,264	3,791,264
106	Cypress Point	63.2%	62.1%	1.20x	1.38x	N/A	N/A	N/A	7,947,896	2,938,812	5,009,083	4,968,883	6/30/2025	8,001,840	3,798,009	4,203,831	4,203,831
107	Cherry Hill Towers	64.3%	63.0%	1.25x	1.50x	N/A	N/A	N/A	9,972,995	5,147,549	4,825,447	4,738,647	6/30/2025	10,218,502	5,130,717	5,087,785	5,087,785
108	Radius	61.8%	59.9%	1.25x	1.46x	N/A	N/A	N/A	9,993,582	4,914,339	5,079,243	4,953,207	6/30/2025	9,752,209	4,707,292	5,044,917	5,044,917
109	Jensen Fossil City	57.4%	54.6%	1.25x	1.43x	N/A	N/A	N/A	7,767,664	2,559,761	5,207,903	5,130,703	3/31/2025	7,384,346	4,022,785	3,361,560	3,361,560
110	Arsenal 201 Phase II	68.0%	66.3%	1.25x	1.50x	N/A	N/A	N/A	8,531,057	2,984,683	5,546,374	5,477,774	6/30/2025	8,704,914	3,064,817	5,640,097	5,571,493
111	The Treehouse Of Schaumburg II	58.8%	58.8%	1.76x	1.76x	N/A	N/A	N/A	11,108,439	5,148,565	5,959,873	5,828,800	6/30/2025	11,016,120	5,255,993	5,760,127	4,757,169
112	Montiavo	65.0%	65.0%	1.51x	1.51x	N/A	N/A	N/A	7,667,058	2,510,502	5,156,556	5,096,564	3/31/2025	7,676,324	2,416,077	5,260,248	5,260,248
113	Waterfall Hills At Canton	58.5%	56.9%	1.25x	1.42x	N/A	N/A	N/A	7,966,333	2,826,848	5,139,485	5,078,735	6/30/2025	7,648,764	2,868,105	4,780,659	4,735,096
114	Surf House	59.0%	59.0%	1.43x	1.43x	N/A	N/A	N/A	8,017,590	2,986,923	5,030,667	4,963,083	6/30/2025	8,122,176	3,056,033	5,066,143	5,066,143
115	Skyline Heights Apartments	60.7%	59.6%	1.26x	1.46x	N/A	N/A	N/A	8,087,507	3,137,079	4,950,429	4,912,029	2/28/2025	7,917,036	3,124,907	4,792,129	4,792,129
116	Park Terrace	65.8%	63.3%	1.43x	1.69x	N/A	N/A	N/A	18,755,440	12,597,288	6,158,152	6,093,532	6/30/2025	18,729,144	12,042,663	6,686,482	6,686,482
117	Seacrest	70.0%	68.5%	1.20x	1.44x	N/A	N/A	N/A	7,768,459	3,328,613	4,439,846	4,353,846	6/30/2025	7,802,388	3,223,510	4,578,878	4,578,878
118	Del Mar Apartments	70.0%	67.0%	1.25x	1.58x	N/A	N/A	N/A	8,188,343	3,212,800	4,975,543	4,869,143	6/30/2025	7,746,187	3,160,017	4,586,170	4,479,770
119	Royal Farms Apartments	65.0%	65.0%	1.63x	1.63x	N/A	N/A	N/A	7,067,479	2,091,620	4,975,858	4,830,190	6/30/2025	7,221,350	2,048,865	5,172,485	5,172,485
120	The Marc Palo Alto	62.4%	60.0%	1.25x	1.44x	N/A	N/A	N/A	6,966,258	2,150							

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
124	Miro At Dash Point	68.6%	67.3%	1.27x	1.46x	N/A	N/A	N/A	8,315,419	3,479,306	4,836,113	4,778,213	4/30/2025	8,327,364	3,571,319	4,756,045	4,756,045
125	The Core Scottsdale	57.5%	57.5%	1.46x	1.46x	N/A	N/A	N/A	6,636,775	2,180,795	4,455,979	4,413,679	2/28/2025	6,795,791	2,203,540	4,592,251	4,592,251
126	Davenport	63.4%	63.4%	1.55x	1.55x	N/A	N/A	N/A	10,388,859	5,563,518	4,825,341	4,623,266	3/31/2025	10,556,066	5,401,374	5,154,692	5,154,692
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	70.0%	68.7%	1.25x	1.45x	N/A	N/A	N/A	6,486,494	2,033,392	4,453,102	4,373,750	6/30/2025	6,645,334	2,274,664	4,370,670	4,291,318
128	The Mcadams At Memorial City	58.2%	56.7%	1.25x	1.55x	N/A	N/A	N/A	9,952,285	5,310,967	4,641,318	4,564,728	6/30/2025	9,911,994	5,052,295	4,859,699	4,859,699
129	Alvista Bowie	64.7%	62.8%	1.25x	1.45x	N/A	N/A	N/A	8,560,613	4,106,804	4,453,808	4,369,940	6/30/2025	8,584,424	4,106,593	4,477,831	4,477,831
130	Legend Oaks	70.0%	68.7%	1.25x	1.44x	N/A	N/A	N/A	7,516,844	2,963,472	4,553,372	4,449,372	6/30/2025	7,525,231	3,217,899	4,307,332	4,307,332
131	Red Hawk At Sheely Farms	58.8%	58.8%	1.56x	1.56x	N/A	N/A	N/A	7,105,308	2,594,859	4,510,449	4,399,473	3/31/2025	7,023,471	2,541,046	4,482,425	4,553,801
132	Crystal At Harwell	66.4%	63.0%	1.25x	1.45x	N/A	N/A	N/A	6,399,616	2,042,298	4,357,318	4,224,076	6/30/2025	5,810,169	2,049,637	3,760,532	3,760,532
133	The Villas At Ortega	67.3%	65.1%	1.26x	1.50x	N/A	N/A	N/A	7,148,577	2,975,595	4,172,982	4,068,198	6/30/2025	6,911,953	3,386,740	3,525,213	3,525,213
134	The Addison At Sugarland	68.6%	66.6%	1.20x	1.41x	N/A	N/A	N/A	5,582,207	1,537,184	4,045,023	3,973,023	1/31/2025	5,581,305	2,531,088	3,050,217	3,050,217
135	Royal Ridge Apartments	65.0%	65.0%	1.64x	1.64x	N/A	N/A	N/A	6,465,134	2,020,393	4,444,741	4,315,837	3/31/2025	6,392,678	1,991,755	4,400,923	4,400,923
136	Chaparral Apartments	57.0%	55.6%	1.28x	1.55x	N/A	N/A	N/A	6,842,275	2,068,297	4,773,978	4,694,946	6/30/2025	7,056,341	2,121,620	4,934,722	4,604,726
137	Virage	60.0%	60.0%	1.56x	1.56x	N/A	N/A	N/A	8,603,007	4,169,269	4,433,739	4,321,395	6/30/2025	8,575,670	4,849,159	3,726,512	3,726,512
138	Stonebriar Woods	65.0%	65.0%	1.52x	1.52x	N/A	N/A	N/A	7,928,080	3,422,221	4,505,859	4,343,867	3/31/2025	7,773,962	3,424,207	4,349,754	4,349,754
139	Ariel Suites	47.5%	47.5%	1.63x	1.63x	N/A	N/A	N/A	8,649,707	3,643,046	5,006,661	4,880,371	6/30/2025	8,744,743	3,818,976	4,925,767	4,925,767
140	Northwest Tower	69.4%	66.5%	1.25x	1.56x	N/A	N/A	N/A	7,312,930	2,940,079	4,372,851	4,287,017	6/30/2025	6,940,072	2,849,778	4,090,294	4,004,460
141	Chase Heritage Apartments	70.3%	68.3%	1.30x	1.51x	N/A	N/A	N/A	6,213,938	1,822,985	4,390,953	4,314,017	3/31/2025	6,138,885	2,000,160	4,138,725	4,138,725
142	The Star	64.9%	64.9%	1.57x	1.57x	N/A	N/A	N/A	8,969,250	4,661,748	4,307,503	4,233,143	4/30/2025	9,156,396	5,448,435	3,707,961	3,707,961
143	Addison At Sutherland	67.6%	64.9%	1.25x	1.51x	N/A	N/A	N/A	6,791,433	2,251,839	4,539,594	4,469,594	12/31/2024	6,769,533	2,154,219	4,615,314	4,615,314
144	The Agora	67.3%	65.3%	1.20x	1.41x	N/A	N/A	N/A	4,359,379	450,442	3,908,937	3,856,041	2/28/2025	3,595,796	187,176	3,408,620	3,386,620
145	Slate Scottsdale	52.1%	52.1%	1.72x	1.72x	N/A	N/A	N/A	6,977,749	2,367,178	4,610,571	4,541,071	5/31/2025	6,865,220	2,418,157	4,447,063	4,447,063
146	Vineyards	66.3%	65.0%	1.25x	1.48x	N/A	N/A	N/A	6,999,025	3,030,857	3,968,168	3,894,368	4/30/2025	6,984,887	3,137,302	3,847,586	3,847,586
147	La Paz & Cozumel Apartments	62.2%	62.2%	1.61x	1.61x	N/A	N/A	N/A	10,273,275	5,166,321	5,106,954	4,840,830	3/31/2025	10,219,134	4,455,963	5,763,170	5,763,170
148	Park At Westgate	69.0%	67.5%	1.33x	1.59x	N/A	N/A	N/A	5,727,342	1,628,485	4,098,857	4,007,857	6/30/2025	5,724,472	1,757,289	3,967,183	3,967,183
149	Summer Crest Apartments	66.8%	65.5%	1.20x	1.40x	N/A	N/A	N/A	5,831,276	1,952,394	3,878,881	3,825,445	6/30/2025	5,745,277	1,676,574	4,068,704	2,662,990
150	North Oak Lofts	70.3%	69.0%	1.31x	1.51x	N/A	N/A	N/A	7,062,043	2,789,517	4,272,526	4,225,126	3/31/2025	6,830,131	2,328,420	4,501,711	4,501,711
151	The Alyn	53.0%	47.4%	1.33x	N/A	N/A	N/A	N/A	10,045,678	5,588,813	4,456,865	4,445,665	6/30/2025	10,570,666	5,525,597	5,045,069	5,045,069
152	The Stratford	63.6%	60.2%	1.25x	1.53x	N/A	N/A	N/A	7,119,638	2,794,439	4,325,199	4,249,803	2/28/2025	7,215,379	2,892,998	4,322,381	4,322,381
153	Wildwood Creek Apartments	61.6%	61.6%	1.51x	1.51x	N/A	N/A	N/A	7,707,457	3,373,471	4,333,986	4,265,186	6/30/2025	7,812,959	3,181,220	4,631,739	4,631,739
154	The Victor	67.7%	65.8%	1.25x	1.56x	N/A	N/A	N/A	8,338,190	4,125,136	4,213,054	4,037,595	3/31/2025	8,362,126	3,820,940	4,541,187	4,541,187
155	The Metropolitan Wynnewood	32.6%	32.6%	2.84x	2.84x	N/A	N/A	N/A	3,549,115	1,778,916	1,770,200	1,727,586	3/31/2025	3,611,537	1,904,419	1,707,118	1,707,118
156	The Metropolitan Collingswood	32.6%	32.6%	2.84x	2.84x	N/A	N/A	N/A	4,880,035	2,076,706	2,803,329	2,743,129	3/31/2025	4,836,319	1,999,373	2,836,946	2,836,946
157	The Metropolitan Bala	32.6%	32.6%	2.84x	2.84x	N/A	N/A	N/A	2,373,346	1,277,806	1,095,540	1,057,460	6/30/2025	2,449,825	1,443,523	1,006,301	968,221
158	The Metropolitan Marlton	32.6%	32.6%	2.84x	2.84x	N/A	N/A	N/A	2,772,089	1,048,967	1,723,122	1,685,022	3/31/2025	2,805,298	1,093,482	1,711,816	1,711,816
159	The Metropolitan Wynnefield	32.6%	32.6%	2.84x	2.84x	N/A	N/A	N/A	1,141,876	720,244	421,632	401,912	6/30/2025	1,236,582	899,316	337,265	317,341
160	Locust Apartments	70.6%	69.2%	1.29x	1.54x	N/A	N/A	N/A	8,218,856	4,330,721	3,888,135	3,765,435	6/30/2025	8,698,872	5,026,960	3,671,912	3,671,912
161	Briarcrest At Winter Haven	65.3%	64.1%	1.25x	1.44x	N/A	N/A	N/A	7,536,457	3,478,164	4,058,293	3,933,173	6/30/2025	7,710,962	3,927,460	3,783,502	3,783,502
162	The Franklin At East Cobb	68.5%	67.1%	1.25x	1.49x	N/A	N/A	N/A	6,688,336	2,972,549	3,715,787	3,639,787	4/30/2025	6,795,661	3,017,047	3,778,614	3,186,621
163	Laurel Estates Apartments	74.9%	61.2%	1.15x	N/A	N/A	N/A	N/A	6,553,470	3,094,338	3,459,132	3,373,848	10/31/2024	4,801,738	3,108,020	1,693,718	1,693,718
164	Woodland Landings	65.2%	60.8%	1.25x	N/A	N/A	N/A	N/A	5,990,155	1,951,038	4,039,117	3,932,917	4/30/2025	6,225,037	3,100,425	3,124,612	3,124,612
165	Apartments On 20th	67.6%	64.9%	1.25x	1.54x	N/A	N/A	N/A	5,975,563	1,881,589	4,093,974	3,962,004	6/30/2025	5,660,830	2,055,011	3,605,819	3,605,819
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	62.0%	60.9%	1.25x	1.45x	N/A	N/A	N/A	7,214,345	3,388,082	3,826,263	3,733,407	6/30/2025	7,555,871	3,675,603	3,880,268	3,787,412
167	2101 South Michigan Apartments	62.0%	59.1%	1.20x	1.36x	N/A	N/A	N/A	6,297,932	2,526,345	3,771,587	3,709,087	3/31/2025	6,327,073	2,701,835	3,625,237	3,625,237
168	Andalucia Villas	64.9%	54.0%	1.50x	N/A	N/A	N/A	N/A	7,943,721	3,250,001	4,693,720	4,579,150	5/31/2025	7,943,725	3,389,139	4,554,586	4,554,586
169	The Icon At Corpus Christi	71.4%	70.0%	1.23x	1.43x	N/A	N/A	N/A	5,153,085	1,517,065	3,636,020	3,555,156	6/30/2025	5,205,269	2,246,189	2,959,080	2,959,080
170	Chandler Apartment Homes	60.0%	60.0%	1.57x	1.57x	N/A	N/A	N/A	6,183,003	2,205,598	3,977,405	3,895,805	2/28/2025	6,188,812	2,171,865	4,016,947	4,016,947
171	The Everett At East Cobb	68.7%	67.2%	1.25x	1.49x	N/A	N/A	N/A	5,995,397	2,501,410	3,493,987	3,431,587	3/31/2025	6,160,126	2,613,484	3,546,642	3,132,785
172	Allegro At Tanoan Apartments	61.9%	60.3%	1.30x	1.59x	N/A	N/A	N/A	5,490,415	1,414,889	4,075,526	4,025,526	3/31/2025	5,495,029	1,407,087	4,087,942	4,087,942
173	Platinum Castle Hills	63.5%	61.5%	1.30x	1.55x	N/A	N/A	N/A	6,482,354	2,806,916	3,675,438	3,613,038	3/31/2025	6,607,890	2,882,885	3,725,005	3,725,005
174	Hadley Place	67.7%	63.7%	1.25x	1.58x	N/A	N/A	N/A	5,087,061	1,352,866	3,734,195	3,685,139	6/30/2025	4,299,639	1,494,458	2,805,180	2,805,180
175	Rio Santa Fe Apartments	48.8%	48.8%	1.91x	1.91x	N/A	N/A	N/A	6,119,968	1,687,593	4,432,375	4,335,715	4/30/2025	6,241,429	1,680,128	4,561,301	4,580,335
176	Marquis At Carmel Valley	46.9%	46.9%	2.13x	2.13x	N/A	N/A	N/A	8,127,179	3,056,931	5,070,248	4,921,292	6/30/2025	8,195,757	2,936,532	5,259,225	5,259,225
177	Citra	64.0%	64.0%	1.61x	1.61x	N/A	N/A	N/A	5,828,114	2,110,139	3,717,975	3,676,815	5/31/2025	5,856,573	2,372,264	3,484,308	3,484,308
178	Melrose On The Bay Apartment Homes	70.0%	68.6%	1.28x	1.52x	N/A	N/A	N/A	6,692,993	3,140,491	3,552,502	3,448,682	3/31/2025	6,459,837	3,218,940	3,240,897	3,240,897
179	Ascend Space Coast	68.2%	66.5%	1.25x	1.52x	N/A	N/A	N/A	5,845,663	2,043,507	3,802,156	3,766,156	6/30/2025	4,999,259	1,961,283	3,037,976	3,037,976
180	Avaya Kingwood	64.3%	62.3%	1.20x	1.41x	N/A	N/A	N/A	4,879,979	1,562,246	3,317,734	3,251,734	2/28/2025	4,944,969	2,694,825	2,250,144	2,250,144
181	Abrams Run Apartment Homes	67.8%	65.0%	1.25x	1.47x	N/A	N/A	N/A	5,052,254	1,627,989	3,424,265	3,385,865	6/30/2025	5,018,798	1,683,122	3,335,676	3,335,676
182	Oasis MHC	69.0%	64.1%	1.25x	1.52x	N/A	N/A	N/A	5,722,920	2,010,800	3,712,120	3,682,170	4/30/2025	5,777,720	2,441,764	3,335,956	3,335,956
183	Blackbird Apartments	58.5%	56.1%	1.25x	1.54x	N/A	N/A	N/A	5,819,045	2,182,564	3,636,481	3,593,431					

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Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
191	Lincoln Fields Apartments	69.8%	68.0%	1.25x	1.52x	N/A	N/A	N/A	5,445,620	1,791,285	3,654,335	3,595,271	6/30/2025	5,488,259	2,093,638	3,394,621	3,394,621
192	Mason Oliver	67.2%	63.8%	1.20x	1.40x	N/A	N/A	N/A	5,461,959	2,203,496	3,258,463	3,186,923	5/31/2025	5,377,742	2,327,663	3,050,078	3,050,078
193	Centennial Gardens TEL	79.9%	62.2%	1.24x	N/A	79.9%	1.24x	N/A	3,962,283	1,352,793	2,609,490	2,561,490	3/31/2025	3,529,765	1,008,969	2,520,796	2,472,796
194	Centennial Gardens Taxable Tail	79.9%	62.2%	1.24x	N/A	79.9%	1.24x	N/A	3,962,283	1,352,793	2,609,490	2,561,490	3/31/2025	3,529,765	1,008,969	2,520,796	2,472,796
195	Mason Park	57.8%	57.8%	1.63x	1.63x	N/A	N/A	N/A	5,673,913	1,689,120	3,984,793	3,875,593	6/30/2025	5,452,161	2,872,847	2,579,315	2,501,315
196	Grandview At Lake Murray	68.9%	67.5%	1.33x	1.58x	N/A	N/A	N/A	6,384,680	2,931,137	3,453,543	3,387,943	3/31/2025	6,240,942	2,553,154	3,687,788	3,641,324
197	Rosemont Brook Hollow	72.0%	70.7%	1.25x	1.45x	N/A	N/A	N/A	6,377,693	3,021,096	3,356,597	3,280,597	6/30/2025	6,729,328	3,232,318	3,497,011	3,421,011
198	The Garnett	49.2%	49.2%	1.83x	1.83x	N/A	N/A	N/A	6,211,363	2,280,911	3,930,452	3,888,981	5/31/2025	6,349,521	1,666,337	4,683,184	4,683,184
199	Greybarn Apartments Phase III	57.3%	53.1%	1.28x	1.66x	N/A	N/A	N/A	4,049,923	789,124	3,260,799	3,260,799	6/30/2025	4,503,082	1,279,410	3,223,672	3,194,632
200	Arbour Ponds	69.9%	67.3%	1.25x	1.43x	N/A	N/A	N/A	6,683,497	3,173,816	3,509,681	3,361,293	3/31/2025	6,649,346	3,040,920	3,608,427	3,608,427
201	Silverhawk Apartments And Silverhawk Centre	58.3%	56.9%	1.25x	1.51x	N/A	N/A	N/A	5,136,376	1,527,416	3,608,960	3,537,912	6/30/2025	5,174,981	1,321,641	3,853,340	3,853,340
202	Country Place Apartments	54.7%	54.7%	1.91x	1.91x	N/A	N/A	N/A	6,957,010	2,382,277	4,574,734	4,495,174	6/30/2025	7,108,901	2,786,827	4,322,075	4,242,515
203	Camden Midtown	65.0%	63.3%	1.25x	1.53x	N/A	N/A	N/A	7,058,444	3,561,809	3,496,634	3,429,234	4/30/2025	7,109,778	3,232,877	3,876,901	3,876,901
204	The Peri On Westheimer	61.9%	59.4%	1.25x	1.45x	N/A	N/A	N/A	4,998,558	1,724,024	3,274,534	3,214,534	6/30/2025	5,189,971	2,497,184	2,692,786	2,692,786
205	Alterra Apartment Homes	67.3%	65.2%	1.28x	1.52x	N/A	N/A	N/A	4,998,283	1,868,629	3,129,654	3,101,054	6/30/2025	4,841,991	1,870,943	2,971,048	2,971,048
206	The Grand Pacific	67.3%	64.7%	1.20x	1.40x	N/A	N/A	N/A	3,435,515	378,046	3,057,469	3,032,354	2/28/2025	3,098,483	302,689	2,795,794	2,781,994
207	Harbour Village	61.2%	57.2%	1.85x	2.19x	N/A	N/A	N/A	15,481,386	10,166,942	5,314,444	5,238,508	6/30/2025	15,694,725	10,007,090	5,687,635	5,687,635
208	Highpoint At 8000 North	67.1%	63.0%	1.41x	N/A	N/A	N/A	N/A	5,656,632	1,447,456	4,209,177	3,901,342	6/30/2025	5,371,489	2,244,209	3,127,280	3,127,280
209	Prairie View Apartments	70.0%	68.9%	1.20x	1.34x	N/A	N/A	N/A	5,004,135	1,601,321	3,402,814	3,331,814	6/30/2025	5,168,185	1,731,926	3,436,259	3,436,259
210	The Ridge At Lantern Crest	63.6%	59.6%	1.40x	1.64x	N/A	N/A	N/A	11,642,989	7,543,470	4,099,519	4,056,919	6/30/2025	11,491,738	7,093,820	4,397,917	4,397,917
211	Pine Ridge	56.8%	56.8%	1.47x	1.47x	N/A	N/A	N/A	6,490,864	3,274,242	3,216,621	3,159,021	2/28/2025	5,297,072	2,929,602	2,367,470	2,340,731
212	Carrollwood Station	60.0%	60.0%	1.49x	1.49x	N/A	N/A	N/A	6,316,166	2,716,472	3,599,694	3,508,302	4/30/2025	6,597,533	2,737,135	3,860,399	3,860,399
213	Wynnewood Park	65.0%	65.0%	1.74x	1.74x	N/A	N/A	N/A	5,990,539	2,484,963	3,505,576	3,433,326	6/30/2025	5,959,848	2,514,856	3,444,856	3,189,906
214	Stadium Park	62.2%	62.2%	1.63x	1.63x	N/A	N/A	N/A	6,378,441	2,984,692	3,393,749	3,324,149	6/30/2025	6,360,635	3,020,468	3,340,168	3,340,168
215	The Julington	64.9%	63.6%	1.25x	1.48x	N/A	N/A	N/A	5,505,652	2,492,919	3,012,733	2,973,733	4/30/2025	5,407,797	2,925,959	2,481,838	2,481,838
216	Washington Place Apartment Homes	65.6%	65.6%	1.59x	1.59x	N/A	N/A	N/A	5,493,296	2,034,800	3,458,496	3,347,952	6/30/2025	5,459,386	2,078,673	3,380,713	3,380,713
217	The Montgomery Apartments	64.2%	64.2%	1.44x	1.44x	N/A	N/A	N/A	6,230,071	3,069,286	3,160,784	3,082,435	5/31/2025	6,232,491	3,063,283	3,169,208	3,169,208
218	Polo Village	72.0%	69.9%	1.27x	1.47x	N/A	N/A	N/A	5,804,702	2,681,303	3,123,399	3,021,063	3/31/2025	5,587,926	2,529,960	3,057,966	3,057,966
219	Grove At Sterling Ridge	56.7%	55.4%	1.25x	1.49x	N/A	N/A	N/A	5,041,289	1,631,056	3,410,233	3,321,333	6/30/2025	5,023,821	1,565,183	3,458,639	3,395,139
220	Midora At Woodmont	65.0%	63.7%	1.26x	1.50x	N/A	N/A	N/A	4,964,272	2,050,490	2,913,782	2,864,032	6/30/2025	4,990,807	2,032,732	2,958,075	2,908,325
221	Clairmont Crest	64.6%	62.8%	1.25x	1.54x	N/A	N/A	N/A	4,461,402	1,276,471	3,184,932	3,131,218	3/31/2025	3,535,530	1,145,151	2,390,379	2,390,379
222	Savannah Place	65.2%	64.0%	1.25x	1.45x	N/A	N/A	N/A	5,127,757	2,128,777	2,998,981	2,970,331	3/31/2025	5,157,039	2,160,537	2,996,502	2,996,502
223	Highbrook Apartments	64.3%	64.3%	1.45x	1.45x	N/A	N/A	N/A	4,761,655	1,700,287	3,061,369	2,981,400	6/30/2025	4,772,717	1,706,017	3,066,700	3,066,700
224	Estrella Gateway	66.1%	64.9%	1.30x	1.52x	N/A	N/A	N/A	4,671,552	1,552,647	3,118,905	3,058,262	3/31/2025	4,651,605	1,621,238	3,030,367	3,030,367
225	Maxwell Townhomes	66.7%	63.8%	1.25x	N/A	N/A	N/A	N/A	5,372,238	2,316,442	3,055,796	2,963,208	3/31/2025	5,421,356	2,996,604	2,424,752	2,424,752
226	Firewheel Apartments	59.5%	57.1%	1.25x	1.52x	N/A	N/A	N/A	6,803,694	3,560,589	3,243,105	3,153,069	6/30/2025	6,716,337	3,557,881	3,158,456	3,158,456
227	Rowen Place	69.8%	65.7%	1.25x	1.58x	N/A	N/A	N/A	4,576,493	1,540,861	3,035,632	2,987,248	6/30/2025	4,100,964	1,831,679	2,269,284	2,269,284
228	Arbor Glen	69.4%	69.4%	1.58x	1.58x	N/A	N/A	N/A	5,592,997	2,215,727	3,377,270						

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
247	Casa La Palma	36.1%	36.1%	2.77x	2.77x	N/A	N/A	N/A	6,795,349	1,985,865	4,809,485	4,755,085	1/31/2025	6,856,353	1,957,892	4,898,461	4,675,801
248	Berkeley Central	64.9%	64.9%	1.54x	1.54x	N/A	N/A	N/A	5,561,364	2,759,854	2,795,510	2,759,947	2/28/2025	5,660,811	3,397,001	2,263,811	2,263,811
249	Montevida Apartment Homes	58.9%	58.9%	1.60x	1.60x	N/A	N/A	N/A	4,429,231	1,603,740	2,825,491	2,748,487	2/28/2025	4,471,340	1,577,253	2,894,087	2,920,619
250	Arbor View	68.9%	66.3%	1.25x	1.50x	N/A	N/A	N/A	4,373,776	1,467,096	2,906,680	2,838,180	6/30/2025	4,400,076	1,350,447	3,049,629	1,779,536
251	Keystone Place At Wooster Heights	56.5%	53.0%	1.50x	1.75x	N/A	N/A	N/A	10,656,151	7,056,901	3,599,250	3,557,250	6/30/2025	10,673,918	7,313,771	3,360,147	3,360,147
252	Western Station	60.0%	56.2%	1.25x	1.48x	N/A	N/A	N/A	4,039,844	1,114,152	2,925,692	2,875,192	6/30/2025	4,108,456	1,110,217	2,998,239	2,947,739
253	7979 Westheimer Apartments	63.7%	63.7%	1.63x	1.63x	N/A	N/A	N/A	6,547,240	3,415,369	3,131,871	2,976,004	3/31/2025	6,535,617	3,231,258	3,304,359	3,304,359
254	Stonebridge Luxury Apartments	64.6%	63.4%	1.25x	1.45x	N/A	N/A	N/A	5,311,932	2,689,743	2,622,189	2,527,614	6/30/2025	5,222,522	2,500,086	2,722,436	2,722,436
255	The Foundry	71.6%	66.6%	1.35x	1.64x	N/A	N/A	N/A	4,704,546	1,699,511	3,005,035	2,913,115	2/28/2025	4,680,595	1,606,012	3,074,583	3,074,583
256	Ashford Casa Serena	73.5%	70.0%	1.29x	1.47x	N/A	N/A	N/A	4,577,440	1,859,188	2,718,253	2,639,753	6/30/2025	4,626,794	1,883,190	2,743,605	2,743,605
257	Hammerly Oaks Apartments	71.8%	68.9%	1.26x	1.54x	N/A	N/A	N/A	6,367,042	3,575,584	2,791,458	2,650,018	4/30/2025	6,323,453	3,366,501	2,956,952	2,956,952
258	Nexus Point I	66.7%	63.7%	1.25x	1.60x	N/A	N/A	N/A	3,392,852	900,074	2,492,779	2,468,779	6/30/2025	3,419,419	823,483	2,595,936	2,595,936
259	Melrose Apartments	42.7%	42.7%	2.38x	2.38x	N/A	N/A	N/A	6,571,270	2,799,989	3,771,281	3,644,741	6/30/2025	6,663,077	3,101,101	3,561,976	3,561,976
260	Abberly Woods Phase 1	60.6%	58.9%	1.20x	1.40x	N/A	N/A	N/A	4,550,525	2,128,357	2,422,167	2,349,879	5/31/2025	4,810,887	2,415,195	2,395,692	2,395,692
261	The Falls & Oak Village	61.0%	57.5%	1.32x	N/A	N/A	N/A	N/A	5,353,229	2,226,455	3,126,774	2,990,244	6/30/2025	5,427,469	2,093,036	3,334,433	3,197,903
262	The Lively At Drayton Mills	57.8%	56.2%	1.25x	1.54x	N/A	N/A	N/A	5,130,036	2,454,883	2,675,153	2,600,012	2/28/2025	4,882,895	2,605,561	2,277,334	2,277,334
263	Covey Homes Waterford	65.0%	65.0%	1.47x	1.47x	N/A	N/A	N/A	4,359,615	1,862,844	2,496,771	2,465,171	5/31/2025	4,343,222	1,845,160	2,498,062	2,498,062
264	Highline North Apartment Homes	69.4%	67.5%	1.25x	1.56x	N/A	N/A	N/A	3,789,686	1,216,397	2,573,288	2,543,048	3/31/2025	3,603,082	1,375,775	2,227,307	2,227,307
265	Willoway Terrace MHC	62.9%	59.4%	1.25x	1.53x	N/A	N/A	N/A	3,807,136	1,181,723	2,625,413	2,607,327	3/31/2025	3,903,363	1,260,577	2,642,786	2,642,786
266	Covey Homes Kirkland	61.3%	61.3%	1.55x	1.55x	N/A	N/A	N/A	4,127,639	1,556,969	2,570,669	2,532,669	6/30/2025	4,111,975	1,642,447	2,469,528	2,469,528
267	Sandcastle Apartments	66.1%	63.7%	1.25x	1.42x	N/A	N/A	N/A	5,032,897	2,389,478	2,643,419	2,516,843	6/30/2025	5,081,613	3,068,644	2,012,969	1,886,393
268	University Heights Apartments	57.6%	50.4%	1.37x	1.68x	N/A	N/A	N/A	5,975,202	2,991,537	2,983,665	2,792,888	6/30/2025	5,947,526	2,841,684	3,105,842	2,997,707
269	Village Oaks Apartments	67.6%	67.6%	1.49x	1.49x	N/A	N/A	N/A	3,842,221	1,205,360	2,636,861	2,591,611	2/28/2025	3,892,729	1,120,220	2,772,509	2,583,257
270	Edgewater Beacon (Phase 1)	66.9%	64.3%	1.25x	1.52x	N/A	N/A	N/A	3,801,754	1,186,312	2,615,442	2,594,242	6/30/2025	2,763,311	507,916	2,255,395	2,255,395
271	Residences At Old Carolina	59.1%	59.1%	1.53x	1.53x	N/A	N/A	N/A	4,679,547	2,061,782	2,617,765	2,568,015	6/30/2025	4,717,236	2,062,176	2,655,060	2,655,060
272	Heatherbrae Apartment Homes	64.7%	64.7%	1.34x	1.34x	N/A	N/A	N/A	3,788,334	1,468,226	2,320,108	2,285,308	4/30/2025	3,795,055	1,459,334	2,335,721	2,335,721
273	Newport Landing Apartments	70.0%	70.0%	1.60x	1.60x	N/A	N/A	N/A	4,889,151	2,149,404	2,739,747	2,630,550	3/31/2025	4,819,220	2,060,053	2,759,167	2,506,972
274	The Standard At Westlake	59.8%	58.7%	1.26x	1.44x	N/A	N/A	N/A	5,203,379	2,744,808	2,458,571	2,402,971	2/28/2025	5,008,618	3,186,436	1,822,182	1,822,182
275	Hawthorne At The Park	73.9%	72.6%	1.27x	N/A	N/A	N/A	N/A	3,745,729	1,287,059	2,458,670	2,395,960	3/31/2025	3,822,042	1,652,176	2,169,866	2,169,866
276	Ashford Cove At Briar Forest	67.6%	64.3%	1.25x	1.43x	N/A	N/A	N/A	4,487,932	2,012,370	2,475,561	2,396,825	6/30/2025	4,543,876	1,911,190	2,632,686	2,632,686
277	12th & James	63.0%	60.4%	1.29x	1.52x	N/A	N/A	N/A	3,990,449	1,567,312	2,423,137	2,369,637	4/30/2025	4,300,009	2,024,245	2,275,764	2,222,264
278	Parallax At Georgetown	59.9%	59.9%	1.59x	N/A	N/A	N/A	N/A	4,911,178	2,504,783	2,406,395	2,345,627	6/30/2025	4,628,600	2,422,965	2,205,635	2,144,867
279	Abberly West Ashley	56.1%	54.5%	1.20x	1.40x	N/A	N/A	N/A	4,530,084	2,268,926	2,261,158	2,199,466	5/31/2025	4,717,254	2,369,124	2,348,129	2,348,129
280	Covey Homes Fox Run	65.0%	65.0%	1.47x	1.47x	N/A	N/A	N/A	4,261,122	1,928,260	2,332,862	2,294,462	5/31/2025	3,963,998	1,712,803	2,251,195	2,251,195
281	Clary's Crossing	63.9%	63.9%	1.56x	N/A	N/A	N/A	N/A	4,499,473	1,902,157	2,597,316	2,538,253	5/31/2025	4,487,727	1,973,070	2,514,657	2,470,723
282	Trails Of Saddlebrook Apartment Homes	70.0%	70.0%	1.67x	1.67x	N/A	N/A	N/A	4,054,139	1,316,011	2,738,128	2,677,480	6/30/2025	3,962,685	1,361,477	2,601,208	2,601,208
283	The Standard Raintree	74.4%	70.2%	1.25x	1.54x	N/A	N/A	N/A	3,862,054	1,367,161	2,494,893	2,403,893	3/31/2025	3,860,449	1,235,422	2,625,027	2,625,027
284	The Prairie	67.9%	65.0%	1.25x	1.57x	N/A	N/A	N/A	3,266,362	910,147	2,356,214	2,329,214	3/31/2025	3,214,760	917,189	2,297,571	2,297,571
285	Fairmount Park Apartments	68.8%	65.0%	1.31x	1.60x	N/A	N/A	N/A	4,408,373	1,801,112	2,607,261	2,535,761	3/31/2025	4,399,859	2,175,129	2,224,730	2,224,730
286	Huron Estates MHC	28.4%	28.4%	2.71x	2.71x	N/A	N/A	N/A	7,349,103	3,200,715	4,148,388	4,108,088	1/31/2025	7,119,060	3,466,000	3,653,060	3,653,060
287	Spanish Range Apartments	68.6%	57.5%	1.25x	N/A	N/A	N/A	N/A	4,989,506	2,458,842	2,530,664	2,424,712	6/30/2025	4,966,663	2,369,019	2,597,644	2,509,444
288	Plaza Towers	49.6%	47.0%	1.39x	1.68x	82.5%	1.17x	1.37x	5,706,366	2,909,637	2,796,729	2,724,729	5/31/2025	5,637,818	3,299,520	2,338,298	2,251,898
289	The Collective At Archer	55.3%	55.3%	1.73x	1.73x	N/A	N/A	N/A	4,531,643	1,867,517	2,664,127	2,621,127	5/31/2025	4,315,415	1,814,330	2,501,084	2,501,084
290	Wabash Lofts	56.7%	56.7%	1.75x	1.75x	N/A	N/A	N/A	4,349,546	1,726,150	2,623,396	2,577,796	6/30/2025	4,453,248	1,446,015	3,007,233	3,007,232
291	Lauren Ridge	69.0%	67.6%	1.26x	N/A	N/A	N/A	N/A	4,369,179	2,156,011	2,213,168	2,169,968	3/31/2025	4,360,934	1,883,106	2,477,828	2,445,492
292	Houma Highlands	73.7%	68.9%	1.53x	1.82x	N/A	N/A	N/A	5,735,878	2,581,427	3,154,451	3,041,384	6/30/2025	5,658,024	2,850,485	2,807,539	2,807,539
293	Eaglewood Apartments	65.0%	65.0%	1.39x	1.39x	N/A	N/A	N/A	4,005,731	1,561,226	2,444,505	2,396,613	3/31/2025	4,037,307	1,591,235	2,446,072	2,446,072
294	The Venue I	69.8%	67.9%	1.25x	1.56x	N/A	N/A	N/A	4,404,714	2,073,645	2,331,069	2,273,154	3/31/2025	4,321,544	2,115,992	2,205,552	2,205,552
295	Soul	75.2%	63.6%	1.17x	N/A	N/A	N/A	N/A	3,262,767	1,328,425	1,934,342	1,889,842	1/31/2025	1,652,717	816,646	836,071	836,071
296	HH Midtown	68.8%	68.8%	1.82x	1.82x	N/A	N/A	N/A	5,196,741	2,154,504	3,042,237	2,976,836	4/30/2025	5,390,197	2,009,749	3,380,448	3,380,448
297	Juniper Village At Lebanon	40.2%	37.7%	2.10x	2.47x	N/A	N/A	N/A	6,928,919	4,944,400	1,984,518	1,912,160	6/30/2025	7,166,996	4,931,905	2,235,092	2,235,092
298	Juniper Village At Mount Joy	40.2%	37.7%	2.10x	2.47x	N/A	N/A	N/A	4,990,848	3,617,675	1,373,173	1,334,743	6/30/2025	5,159,875	3,423,779	1,736,096	1,736,096
299	Juniper Village At Forest Hills	40.2%	37.7%	2.10x	2.47x	N/A	N/A	N/A	5,950,028	5,004,059	945,969	921,952	6/30/2025	6,004,719	4,840,553	1,164,167	1,164,167
300	Slip 12	59.8%	57.5%	1.30x	1.43x	N/A	N/A	N/A	5,944,866	2,215,840	3,729,026	2,546,706	6/30/2025	5,995,162	2,290,624	3,704,538	2,522,218
301	Crowne Club	68.8%	67.1%	1.25x	1.50x	N/A	N/A	N/A	3,796,588	1,389,637	2,406,952	2,356,952	6/30/2025	3,930,585	1,346,607	2,583,978	2,521,478
302	The Icon At Norman Apartments	68.0%	64.2%	1.25x	1.49x	N/A	N/A	N/A	3,809,427	1,723,085	2,086,341	2,035,141	5/31/2025	3,701,467	1,762,519	1,938,948	1,938,948
303	Promenade At Boiling Springs	70.0%	68.6%	1.25x	1.48x	N/A	N/A	N/A	4,085,754	1,976,785	2,108,969	2,056,169	3/31/2025	4,172,202	1,773,101	2,399,101	2,368,139
304	Loft 27	57.8%	50.1%	1.35x	N/A	64.3%	1.26x	N/A	4,647,544	2,297,772	2,349,771	2,290,778	3/31/2025	4,749,469	2,201,055	2,548,414	2,548,414
305	The Residences Of Westover Hills	61.2%	61.2%	1.60x	1.60x	N/A	N/A	N/A	4,434,337	2,099,442	2,334,896	2,248,610	6/30/2025	4,324,264	2,119,804	2,204,460	2,204,460
306	The EXO	47.8%	46.8%	1.25x	1.48x	N/A	N/A	N/A	4,594,604	2,544,079	2,050,525	2,020,456					

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
314	Linden Apartments	59.9%	58.7%	1.35x	1.62x	N/A	N/A	N/A	5,626,289	3,451,578	2,174,711	2,084,411	2/28/2025	5,310,668	3,885,951	1,424,718	1,424,718
315	GW Apartments	61.5%	60.3%	1.27x	1.48x	N/A	N/A	N/A	2,942,763	900,289	2,042,474	2,025,274	2/28/2025	2,143,829	1,018,173	1,125,656	1,125,656
316	Pinewood Apartments	69.5%	67.6%	1.29x	1.48x	N/A	N/A	N/A	4,119,925	1,908,884	2,211,041	2,136,633	6/30/2025	4,739,145	2,009,631	2,729,514	2,729,514
317	Villas At Meadow Springs Apartments	62.9%	59.8%	1.30x	1.54x	N/A	N/A	N/A	5,724,361	1,928,821	3,795,540	2,376,562	6/30/2025	5,733,212	2,024,516	3,708,696	3,708,696
318	Waldwick Station	65.0%	65.0%	1.57x	1.57x	N/A	N/A	N/A	3,667,650	1,472,338	2,195,312	2,173,312	6/30/2025	3,660,414	1,630,425	2,029,989	2,029,989
319	Eagle Rock Apartments At Huntington Station	60.0%	60.0%	1.48x	1.48x	N/A	N/A	N/A	3,101,537	1,020,562	2,080,976	2,055,176	2/28/2025	3,061,876	1,063,318	1,998,558	1,998,059
320	Riverwind At Chatham Park	63.5%	59.9%	1.25x	1.54x	N/A	N/A	N/A	3,945,278	1,749,851	2,195,427	2,137,427	6/30/2025	4,005,600	1,927,310	2,078,290	2,017,850
321	Westbeth Artists Housing	32.7%	29.4%	1.40x	1.56x	114.2%	1.28x	1.42x	10,245,856	7,663,992	2,581,864	2,465,664	12/31/2024	10,299,249	7,848,090	2,451,159	2,451,159
322	Skyline Apartments	61.4%	59.6%	1.25x	1.57x	N/A	N/A	N/A	2,870,119	786,549	2,083,570	2,055,570	3/31/2025	2,880,512	775,854	2,104,658	2,104,658
323	Florida Station Apartments	66.8%	65.5%	1.25x	1.45x	N/A	N/A	N/A	3,476,175	1,425,370	2,050,805	1,989,500	3/31/2025	3,491,814	1,476,643	2,015,170	2,015,170
324	Casa Aldea At University City Village	27.2%	27.2%	3.77x	3.77x	N/A	N/A	N/A	8,481,003	3,769,389	4,711,614	4,639,794	5/31/2025	8,616,540	3,845,400	4,771,140	4,429,140
325	Best Of Life Park	64.9%	63.9%	1.21x	1.37x	N/A	N/A	N/A	3,431,460	1,327,769	2,103,691	2,051,691	6/30/2025	3,269,776	1,285,787	1,983,989	1,983,989
326	Thomasville By Broadmoor	45.8%	45.8%	2.36x	2.36x	N/A	N/A	N/A	6,308,708	3,055,929	3,252,779	3,101,501	2/28/2025	6,367,528	2,730,585	3,636,943	2,748,772
327	Sandpiper Village Apartments	37.9%	37.9%	2.80x	2.80x	N/A	N/A	N/A	5,665,833	1,728,776	3,937,056	3,875,946	6/30/2025	5,581,114	1,722,231	3,858,883	3,858,883
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	63.4%	63.4%	1.49x	1.49x	N/A	N/A	N/A	3,843,262	1,583,649	2,259,613	2,220,637	3/31/2025	3,820,510	1,635,013	2,185,497	2,185,497
329	Reserve At Tranquility Lake	61.3%	58.2%	1.25x	1.45x	N/A	N/A	N/A	5,771,413	3,673,988	2,097,425	2,001,655	6/30/2025	5,808,394	3,594,016	2,214,378	2,214,378
330	The Reserve	58.1%	56.0%	1.40x	1.67x	N/A	N/A	N/A	4,885,379	2,325,220	2,560,159	2,487,259	6/30/2025	4,905,593	2,401,067	2,504,526	2,504,526
331	Gateway Apartments	52.1%	43.7%	1.56x	N/A	N/A	N/A	N/A	5,090,705	2,367,657	2,723,048	2,645,960	2/28/2025	5,052,320	2,350,608	2,701,712	2,475,849
332	Springetts Apartments	42.1%	35.3%	1.90x	N/A	N/A	N/A	N/A	5,771,427	2,464,660	3,306,767	3,220,012	2/28/2025	5,713,092	2,432,494	3,280,598	3,034,730
333	Forest Lake At Oyster Point	64.7%	64.7%	1.59x	1.59x	N/A	N/A	N/A	4,547,945	2,219,057	2,328,888	2,237,720	6/30/2025	4,719,133	2,278,200	2,440,933	2,440,933
334	Mill House At East Cobb	62.9%	62.9%	1.46x	1.46x	N/A	N/A	N/A	4,126,020	2,091,119	2,034,901	1,973,501	4/30/2025	4,090,170	2,167,789	1,922,381	1,922,381
335	NOVO Apartments	60.1%	57.4%	1.20x	1.36x	N/A	N/A	N/A	3,252,934	1,210,916	2,042,018	1,998,044	3/31/2025	3,258,078	1,277,853	1,980,226	1,641,879
336	Foxwood Manor	71.2%	68.4%	1.26x	1.45x	N/A	N/A	N/A	3,964,244	1,840,236	2,124,009	2,022,777	6/30/2025	4,181,991	1,740,952	2,441,038	2,441,038
337	The Banks At Rivergate	52.0%	52.0%	1.63x	1.63x	N/A	N/A	N/A	3,907,070	1,756,067	2,151,004	2,100,504	5/31/2025	3,967,212	1,772,008	2,195,205	2,195,205
338	Apple Creek	69.6%	64.8%	1.26x	N/A	N/A	N/A	N/A	3,853,637	1,669,422	2,184,215	2,080,023	2/28/2025	3,760,851	1,595,640	2,165,211	2,165,211
339	River Run	68.8%	67.4%	1.25x	1.48x	N/A	N/A	N/A	4,242,139	2,284,801	1,957,338	1,902,938	3/31/2025	4,129,379	2,273,776	1,855,603	1,824,559
340	900 Factory	58.3%	58.3%	1.66x	1.66x	N/A	N/A	N/A	3,916,281	1,362,255	2,554,026	2,482,626	6/30/2025	3,837,725	1,383,077	2,454,648	2,454,648
341	Fountain Villas	61.0%	59.4%	1.25x	1.43x	N/A	N/A	N/A	3,496,220	1,430,237	2,065,983	2,037,020	2/28/2025	3,503,991	1,445,074	2,058,917	2,058,917
342	2121 Belmont	69.8%	68.1%	1.25x	1.49x	N/A	N/A	N/A	3,755,745	1,538,042	2,217,703	2,173,177	4/30/2025	3,689,636	1,773,344	1,916,292	1,916,292
343	Orion Lakes	64.3%	60.8%	1.51x	1.85x	N/A	N/A	N/A	3,646,914	1,119,869	2,527,045	2,505,945	3/31/2025	3,551,890	1,121,020	2,430,870	2,430,870
344	Vista Villa Apartment Homes	66.4%	62.1%	1.25x	1.49x	N/A	N/A	N/A	3,500,522	1,287,399	2,213,123	2,143,627	6/30/2025	3,421,295	1,381,393	2,039,903	1,970,407
345	Grove At Northwest Hills	66.9%	65.1%	1.25x	1.43x	N/A	N/A	N/A	4,449,848	2,417,323	2,032,525	1,981,925	6/30/2025	4,226,282	2,734,207	1,492,076	1,492,076
346	435 W 238th Street	68.0%	64.9%	1.25x	1.42x	N/A	N/A	N/A	3,006,114	983,527	2,022,587	1,998,837	1/31/2025	1,012,307	859,298	153,009	153,009
347	Avesta Woodlawn	70.0%	68.8%	1.26x	1.45x	N/A	N/A	N/A	3,790,401	1,774,949	2,015,452	1,971,452	3/31/2025	3,785,397	1,740,738	2,044,659	2,044,659
348	Everett Apartment Homes	62.2%	62.2%	1.57x	1.57x	N/A	N/A	N/A	3,608,387	1,600,487	2,007,900	1,946,490	6/30/2025	3,642,024	1,567,143	2,074,882	2,074,882
349	Village Park At Paladin	62.4%	62.4%	1.46x	1.46x	N/A	N/A	N/A	3,291,726	1,084,731	2,206,995	2,173,395	6/30/2025	3,307,714	1,213,240	2,094,474	2,004,123
350	Makley Place	60.6%	60.6%	1.66x	1.66x	N/A	N/A	N/A	2,892,809	684,800	2,208,009	2,164,080	6/30/2025	2,836,114	1,087,274	1,748,840	1,748,840
351	The Flats At ISU	68.4%	65.0%	1.30x	1.53x	N/A	N/A	N/A	4,619,668	2,293,765	2,325,903	2,224,500	3/31/2025	4,538,708	2,167,948	2,370,761	2,370,761
352	Riverstone On Powers Ferry	71.6%	69.8%	1.26x	1.54x	N/A	N/A	N/A	3,593,732	1,566,226	2,027,506	1,998,706	3/31/2025	3,607,549	1,570,007	2,037,542	1,769,440
353	Brewster Commons	59.0%	49.6%	1.25x	N/A	N/A	N/A	N/A	4,179,928	2,109,360	2,070,568	1,993,048	2/28/2025	4,166,207	2,131,343	2,034,864	2,034,599
354	Ashford Briar Point	69.3%	67.4%	1.25x	1.44x	N/A	N/A	N/A	3,407,819	1,456,225	1,951,593	1,883,497	6/30/2025	3,455,948	1,378,467	2,077,481	2,077,481
355	Eleven West Broadway	58.8%	57.1%	1.28x	1.49x	N/A	N/A	N/A	2,660,745	757,607	1,903,138	1,882,588	3/31/2025	2,562,972	721,311	1,841,661	1,841,661
356	Newpointe Apartments	66.8%	64.4%	1.25x	1.48x	N/A	N/A	N/A	2,982,343	858,228	2,124,115	2,080,212	6/30/2025	3,044,152	893,630	2,150,522	1,228,672
357	Barkley Village	70.0%	68.2%	1.28x	1.58x	N/A	N/A	N/A	3,249,209	1,191,619	2,057,590	2,013,590	6/30/2025	3,235,035	914,631	2,320,404	2,320,404
358	Advenir At Magnolia	57.6%	56.6%	1.25x	1.43x	N/A	N/A	N/A	4,336,946	2,356,924	1,980,022	1,912,022	3/31/2025	4,370,109	2,456,683	1,913,427	1,913,427
359	The Retreat At Central Texas Marketplace	64.4%	64.4%	1.56x	1.56x	N/A	N/A	N/A	3,818,307	1,871,583	1,946,724	1,914,324	3/31/2025	3,951,172	1,848,534	2,102,637	2,102,637
360	Fifteen	48.8%	48.8%	2.01x	2.01x	N/A	N/A	N/A	4,173,037	1,809,169	2,363,868	2,343,936	6/30/2025	3,495,216	914,821	2,580,395	2,580,395
361	The Belmont	68.6%	65.4%	1.26x	1.44x	N/A	N/A	N/A	3,313,220	1,359,509	1,953,711	1,902,639	4/30/2025	3,148,096	1,727,318	1,420,778	1,420,778
362	Millcroft Apartments & Townhomes	69.5%	67.5%	1.40x	1.62x	N/A	N/A	N/A	3,921,664	1,813,944	2,107,720	2,037,286	2/28/2025	3,856,692	1,359,170	2,497,522	2,497,522
363	Bayshore Apartments	65.8%	64.6%	1.25x	1.45x	N/A	N/A	N/A	3,808,143	1,904,356	1,903,787	1,837,438	6/30/2025	3,722,957	1,948,083	1,774,874	1,774,874
364	Banner Lane TEL	69.4%	61.0%	1.20x	N/A	69.4%	1.20x	N/A	16,952,040	6,203,229	10,748,811	10,585,827	6/30/2025	15,980,411	6,505,195	9,475,216	9,312,232
365	Arcadia Villa	70.0%	67.2%	1.25x	1.46x	N/A	N/A	N/A	3,198,992	1,338,510	1,860,482	1,807,078	6/30/2025	3,200,902	1,350,031	1,850,870	1,850,870
366	Waverton Chesapeake	49.9%	49.9%	2.00x	2.00x	N/A	N/A	N/A	4,856,291	2,405,334	2,450,957	2,374,957	3/31/2025	4,854,047	2,207,045	2,647,002	2,618,269
367	Chateau Des Lions	66.4%	64.6%	1.25x	1.54x	N/A	N/A	N/A	3,196,350	1,258,761	1,937,590	1,910,590	3/31/2025	3,235,017	1,340,919	1,894,098	1,894,098
368	Arbor Court Apartment Homes	42.3%	42.3%	2.49x	2.49x	N/A	N/A	N/A	4,565,973	1,548,038	3,017,935	2,977,935	2/28/2025	4,458,773	1,536,759	2,922,014	2,206,352
369	Heights At Lake Murray	66.1%	64.8%	1.29x	1.53x	N/A	N/A	N/A	3,886,739	2,055,029	1,831,710	1,785,710	3/31/2025	3,868,103	2,007,474	1,860,629	1,831,896
370	Towns At Pax River	67.8%	66.5%	1.28x	1.51x	N/A	N/A	N/A	2,939,439	1,115,704	1,823,735	1,780,485	3/31/2025	2,788,900	1,102,421	1,686,480	1,622,181
371	Basecamp Apartments	61.5%	61.5%	1.50x	1.50x	N/A	N/A	N/A	2,876,897	907,999	1,968,898	1,953,058	6/30/2025	2,818,864	1,055,644	1,763,221	1,763,221
372	Verandas On The Green Apartment Homes	71.4%	70.0%	1.30x	1.55x	N/A	N/A	N/A	3,226,510	1,401,768	1,824,743	1,759,475	3/31/2025	3,168,839	1,426,132	1,742,707	1,742,707
373	Residence At Central Texas Marketplace	64.1%	64.1%	1.56x	1.56x	N/A	N/A	N/A	3,920,853	2,064,583	1,856,270	1,823,87					

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
	Vintage Garden Senior Apartments								3,355,657	980,688	2,374,969	2,324,021	6/30/2025	3,910,943	1,120,778	2,790,165	2,739,217
	Vintage Chateau Senior Apartments								3,856,791	1,573,442	2,283,348	2,218,308	6/30/2025	3,903,030	1,549,765	2,353,265	2,288,225
	Vintage Paseo Senior Apartments								3,192,977	1,011,812	2,181,165	2,133,469	6/30/2025	3,382,546	1,028,332	2,354,214	2,306,518
	Vintage Willow Creek Apartments								2,436,260	877,033	1,559,228	1,513,412	6/30/2025	2,750,896	962,443	1,788,453	1,742,637
	Vintage Pointe Senior Apartments								2,221,379	716,686	1,504,693	1,471,917	6/30/2025	2,599,320	858,064	1,741,256	1,708,480
	Terracina At Morgan Hill Phase I								1,860,642	580,562	1,280,080	1,259,408	12/31/2024	1,965,738	696,558	1,269,180	1,073,423
	Vintage Brook Senior Apartments								2,333,590	969,285	1,364,305	1,323,605	6/30/2025	2,458,046	1,104,938	1,353,108	1,312,408
	Village Crossing Apartments								2,571,009	1,246,217	1,324,793	1,276,969	6/30/2025	2,766,617	1,372,533	1,394,085	1,346,261
	Terracina Park Meadows								2,099,974	922,584	1,177,390	1,141,966	6/30/2025	2,221,350	1,066,319	1,155,030	1,119,606
	Vintage Terrace Senior Apartments								2,020,820	980,706	1,040,114	999,514	6/30/2025	2,227,702	1,048,823	1,178,879	1,138,279
	Vintage Canyon Senior Apartments								1,604,524	666,494	938,030	911,360	6/30/2025	1,723,815	767,138	956,677	930,007
	Terracina At Morgan Hill Phase II								1,227,360	530,256	697,104	677,520	6/30/2025	1,391,066	574,638	816,429	796,845
	Villa Siena Apartments								1,616,888	886,078	730,810	700,570	6/30/2025	1,767,598	962,223	805,375	775,135
	Vintage Grove Senior Apartments								1,413,577	665,780	747,797	719,967	6/30/2025	1,523,688	741,421	782,267	754,437
	Terracina At Wildhorse								1,173,389	536,363	637,026	619,386	6/30/2025	1,238,469	652,164	586,305	568,665
	Vintage Knolls Senior Apartments								821,119	419,873	401,246	374,382	6/30/2025	902,471	465,897	436,574	409,710
	Terracina Apartments At Laguna Creek								1,935,592	919,127	1,016,465	976,073	2/28/2025	1,903,362	949,498	953,864	850,368
	Villa Cortina Apartments								1,584,168	880,567	703,601	672,977	2/28/2025	1,562,800	897,940	664,860	478,850
381	Waterford Village Apartments	65.6%	64.5%	1.26x	1.41x	N/A	N/A	N/A	3,349,724	1,416,382	1,933,342	1,871,262	5/31/2025	3,368,683	1,491,065	1,877,618	1,877,618
382	Stations At St. Peters	59.5%	59.5%	1.50x	1.50x	N/A	N/A	N/A	3,241,250	1,315,465	1,925,785	1,898,785	3/31/2025	2,870,056	1,062,574	1,807,482	1,807,482
383	Gateway At Summerset	64.0%	64.0%	1.63x	1.63x	N/A	N/A	N/A	3,132,984	1,257,773	1,875,212	1,842,235	6/30/2025	3,121,359	1,221,328	1,900,031	1,900,031
384	Audubon Square (Phase III)	67.4%	61.7%	1.31x	1.58x	N/A	N/A	N/A	2,440,235	477,388	1,962,848	1,949,177	6/30/2025	2,459,140	447,100	2,012,040	2,012,040
385	Landmark Apartments	50.9%	50.9%	1.87x	1.87x	N/A	N/A	N/A	5,026,934	2,713,363	2,313,571	2,248,546	6/30/2025	5,310,456	2,752,177	2,558,279	2,558,279
386	Traditions At Augusta Apartment Homes	71.5%	70.0%	1.28x	1.52x	N/A	N/A	N/A	3,361,068	1,604,957	1,756,111	1,681,103	3/31/2025	3,178,799	1,691,638	1,487,161	1,487,161
387	Crossings	60.2%	50.6%	1.25x	N/A	N/A	N/A	N/A	3,625,669	1,727,037	1,898,632	1,822,687	2/28/2025	3,558,604	1,772,011	1,786,592	1,769,861
388	Residences At Buttonwood	65.0%	62.9%	1.36x	1.64x	N/A	N/A	N/A	2,854,255	1,092,356	1,761,899	1,725,577	6/30/2025	2,842,105	1,076,210	1,765,895	1,765,895
389	Arthaus Jack London	56.2%	55.0%	1.25x	1.49x	N/A	N/A	N/A	2,700,766	1,084,729	1,616,038	1,590,038	6/30/2025	1,999,903	1,109,867	890,037	890,037
390	Weyland Apartments	60.3%	59.3%	1.27x	1.46x	N/A	N/A	N/A	2,948,308	1,179,621	1,768,687	1,718,687	12/31/2024	2,881,518	1,339,523	1,541,995	1,541,995
391	Timber Lake Apartments	69.1%	69.1%	1.75x	1.75x	N/A	N/A	N/A	4,001,317	1,899,744	2,101,573	2,001,391	4/30/2025	3,956,310	1,787,853	2,168,458	2,168,458
392	The Jade Charlotte	65.0%	65.0%	1.50x	1.50x	N/A	N/A	N/A	2,663,011	987,599	1,675,412	1,618,308	5/31/2025	2,655,855	981,618	1,674,237	1,674,237
393	Breckenridge Court Apartments	69.4%	66.7%	1.25x	1.52x	N/A	N/A	N/A	3,582,711	1,753,322	1,829,389	1,742,621	5/31/2025	3,640,840	1,783,400	1,857,440	1,857,440
394	Ladera Apartments	67.4%	63.4%	1.25x	N/A	N/A	N/A	N/A	3,203,917	1,395,434	1,808,483	1,766,483	6/30/2025	3,095,332	1,527,987	1,567,345	1,567,345
395	2985 Webster Ave	72.2%	70.2%	1.25x	1.44x	N/A	N/A	N/A	2,428,040	755,050	1,672,990	1,642,490	3/31/2025	2,466,994	1,101,922	1,365,072	1,365,072
396	Woodside Village North	57.3%	57.3%	1.62x	1.62x	N/A	N/A	N/A	3,497,040	1,507,580	1,989,461	1,921,622	6/30/2025	3,669,148	1,562,483	2,106,665	2,106,665
397	Club Villas	61.4%	61.4%	1.62x	1.62x	N/A	N/A	N/A	3,098,863	1,117,853	1,981,010	1,934,010	6/30/2025	3,070,734	1,000,213	2,070,520	2,070,520
398	The Village At San Jose	70.0%	68.2%	1.26x	1.43x	N/A	N/A	N/A	3,095,122	1,372,686	1,722,436	1,672,436	6/30/2025	2,809,358	1,561,896	1,247,462	1,197,462
399	Pelham Park Apartments	69.1%	65.1%	1.25x	N/A	N/A	N/A	N/A	2,987,511	1,197,815	1,789,696	1,758,896	6/30/2025	3,033,285	1,180,526	1,852,759	1,852,759
400	88 Linden Blvd	68.5%	66.7%	1.26x	1.54x	N/A	N/A	N/A	2,152,351	461,194	1,691,157	1,677,957	2/28/2025	2,167,109	459,289	1,707,820	1,707,820
401	Grant Gardens	71.3%	68.3%	1.25x	1.55x	N/A	N/A	N/A	2,513,088	838,665	1,674,423	1,634,044	4/30/2025	2,358,530	777,979	1,580,551	1,580,551
402	Towne At Lakewood Heights	69.9%	66.4%	1.26x	N/A	N/A	N/A	N/A	2,979,693	1,366,700	1,612,994	1,567,744	7/31/2025	2,907,661	1,420,341	1,487,320	1,487,320
403	Quinn Station	69.4%	65.2%	1.25x	1.58x	N/A	N/A	N/A	2,292,256	674,870	1,617,386	1,592,842	6/30/2025	2,200,630	540,254	1,660,376	1,660,376
404	Brix Apartments	70.7%	68.8%	1.25x	1.55x	N/A	N/A	N/A	2,404,606	778,774	1,625,832	1,594,832	6/30/2025	2,265,293	709,774	1,555,519	1,555,519
405	Forest Village	67.8%	63.2%	1.25x	1.50x	N/A	N/A	N/A	2,939,389	1,179,493	1,759,895	1,686,103	5/31/2025	2,938,142	1,181,969	1,756,174	1,756,174
406	The Barton Apartments	61.6%	61.6%	1.55x	1.55x	N/A	N/A	N/A	2,511,930	883,062	1,628,868	1,581,311	6/30/2025	2,246,253	898,294	1,347,959	1,347,959
407	Casa Banderá	53.7%	53.7%	1.98x	1.98x	N/A	N/A	N/A	3,649,617	1,345,497	2,304,120	2,221,296	8/31/2025	3,708,524	1,297,525	2,410,999	2,410,999
408	Park At Via Corso	78.0%	72.8%	1.32x	1.57x	N/A	N/A	N/A	3,640,393	1,835,089	1,805,304	1,745,304	6/30/2025	3,572,460	2,042,514	1,529,946	1,469,946
409	The Place At Arroyo Verde	50.0%	50.0%	1.60x	1.60x	N/A	N/A	N/A	2,665,969	1,037,996	1,627,973	1,604,105	2/28/2025	1,401,541	973,430	428,111	428,111
410	The Summit	75.0%	72.3%	1.26x	N/A	N/A	N/A	N/A	2,859,902	1,236,476	1,623,426	1,573,426	6/30/2025	2,970,705	1,750,616	1,220,089	1,170,085
411	Circle West MHC	58.8%	54.9%	1.25x	1.49x	N/A	N/A	N/A	2,790,105	1,114,082	1,676,022	1,653,922	2/28/2025	2,671,840	959,970	1,711,869	1,711,869
412	Steinway Estates	59.0%	21.6%	1.26x	N/A	79.0%	1.19x	N/A	2,679,879	994,934	1,684,945	1,636,563	3/31/2025	2,690,921	937,380	1,753,541	1,753,541
413	Skyline Tower	64.1%	61.8%	1.25x	1.42x	N/A	N/A	N/A	2,910,287	1,335,124	1,575,162	1,544,412	6/30/2025	2,887,265	1,378,865	1,508,399	1,508,399
414	Lakewood Village	60.9%	56.4%	1.30x	N/A	N/A	N/A	N/A	1,947,908	412,295	1,535,613	1,523,763	3/31/2025	1,689,826	392,394	1,297,432	1,297,432
415	Lee Trace Apartments	65.5%	61.0%	1.30x	1.57x	N/A	N/A	N/A	3,097,280	1,371,522	1,725,758	1,661,330	6/30/2025	3,143,166	1,371,368	1,771,798	1,771,798
416	Talus Flats	51.6%	51.6%	1.65x	1.65x	N/A	N/A	N/A	2,679,715	1,081,507	1,598,208	1,570,458	5/31/2025	2,831,706	1,289,230	1,542,475	1,542,475
417	Patrick Henry Apartments	65.4%	64.2%	1.20x	1.39x	N/A	N/A	N/A	2,587,689	1,149,207	1,438,482	1,409,112	6/30/2025	2,705,878	1,172,740	1,533,138	1,503,768
418	Barberry Court	61.4%	51.5%	1.25x	N/A	N/A	N/A	N/A	2,389,583	812,154	1,577,429	1,550,829	6/30/2025	2,284,506	421,892	1,862,614	1,829,364
419	Windmill Creek	49.8%	41.8%	1.25x	N/A	N/A	N/A	N/A	4,068,499	2,389,713	1,678,786	1,545,730	2/28/2025	3,992,497	2,400,884	1,591,612	1,591,612
420	BLU Station	59.3%	59.3%	1.55x	1.55x	N/A	N/A	N/A	2,570,283	1,031,698	1,538,585	1,490,585	5/31/2025	2,496,430	1,017,894	1,478,536	1,478,536

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
421	Woodford Estates	54.5%	49.3%	1.35x	1.54x	N/A	N/A	N/A	3,137,350	1,455,900	1,681,450	1,635,850	3/31/2025	3,201,187	1,501,650	1,699,537	1,699,537
422	Sage At Chelsey	66.5%	64.5%	1.25x	1.60x	N/A	N/A	N/A	1,866,847	402,996	1,463,851	1,444,251	6/30/2025	1,979,993	544,026	1,435,968	1,435,968
423	Novi Meadows MHC	36.8%	36.8%	2.24x	2.24x	N/A	N/A	N/A	3,597,646	1,422,267	2,175,379	2,155,329	2/28/2025	3,626,918	1,446,619	2,180,299	2,180,299
424	Belmont Ridge Apartments	54.5%	54.5%	1.69x	1.69x	N/A	N/A	N/A	3,866,308	2,059,137	1,807,172	1,739,539	6/30/2025	3,865,358	2,067,972	1,797,386	1,797,386
425	Woodhaven Apartments	64.4%	59.6%	1.25x	1.55x	N/A	N/A	N/A	2,317,817	817,437	1,500,380	1,473,630	6/30/2025	2,330,313	794,540	1,535,773	1,519,683
426	Waterford Villas	70.0%	68.0%	1.26x	1.59x	N/A	N/A	N/A	2,830,971	1,348,573	1,482,398	1,452,337	6/30/2025	2,807,544	1,250,301	1,557,243	1,557,243
427	Grove At Stonebrook Apartments & Townhomes	58.2%	57.0%	1.25x	1.48x	N/A	N/A	N/A	3,135,891	1,774,054	1,361,837	1,333,637	3/31/2025	3,200,467	1,800,051	1,400,416	1,400,416
428	The Pointe At Pinhook Apartments	63.2%	63.2%	1.81x	1.81x	N/A	N/A	N/A	4,595,888	2,562,952	2,032,936	1,943,686	6/30/2025	4,611,428	2,867,943	1,743,485	1,743,485
429	Washington Park Apartment Homes	58.9%	58.9%	1.59x	1.59x	N/A	N/A	N/A	2,902,346	1,229,805	1,672,541	1,633,527	6/30/2025	2,903,430	1,332,968	1,570,461	1,570,461
430	3082 Villa Ave	68.8%	65.2%	1.20x	1.44x	N/A	N/A	N/A	1,730,601	265,352	1,465,249	1,450,499	6/30/2025	2,486,102	421,062	2,065,040	2,065,040
431	Aria Lake Carolina	53.1%	50.4%	1.28x	1.53x	N/A	N/A	N/A	2,718,070	1,122,096	1,595,974	1,538,634	2/28/2025	2,798,601	1,646,832	1,151,769	1,151,769
432	Dwell At The View	70.0%	68.0%	1.27x	1.49x	N/A	N/A	N/A	2,766,699	1,337,161	1,429,538	1,357,394	6/30/2025	2,825,355	1,366,441	1,458,914	1,458,914
433	Table Rock	57.5%	53.8%	1.37x	1.61x	N/A	N/A	N/A	2,804,723	1,096,062	1,708,662	1,678,662	6/30/2025	2,791,108	1,075,840	1,715,268	1,715,268
434	Technology Park Apartments II	71.9%	50.0%	1.26x	N/A	N/A	N/A	N/A	2,284,788	888,568	1,396,220	1,361,220	1/31/2025	1,519,561	889,823	629,738	629,738
435	Summerlin At Concord Apartment Homes	66.6%	65.3%	1.33x	1.58x	N/A	N/A	N/A	2,707,733	1,315,014	1,392,719	1,368,719	3/31/2025	2,699,861	1,380,320	1,319,541	1,319,541
436	Sedgefield MHC	44.5%	44.5%	2.01x	2.01x	N/A	N/A	N/A	2,431,092	619,582	1,811,511	1,798,411	2/28/2025	2,524,286	711,199	1,813,087	1,813,087
437	The View At Mandarin Apartments	60.5%	57.9%	1.25x	1.40x	N/A	N/A	N/A	3,028,273	1,526,500	1,501,773	1,445,373	6/30/2025	2,976,059	1,589,685	1,386,375	1,386,375
438	The Edge	67.3%	63.0%	1.35x	1.59x	N/A	N/A	N/A	3,205,258	1,552,171	1,653,088	1,601,488	6/30/2025	3,236,599	1,596,363	1,640,236	1,640,236
439	Sandalwood Gardens Apartments	67.4%	63.8%	1.36x	1.65x	N/A	N/A	N/A	2,298,840	743,710	1,555,130	1,525,494	6/30/2025	1,838,728	755,332	1,083,396	1,053,756
440	Elton Park Corktown Apartments	46.0%	43.3%	1.50x	1.74x	N/A	N/A	N/A	3,729,060	1,864,216	1,864,845	1,834,645	6/30/2025	3,751,799	1,987,368	1,764,431	1,505,758
441	Overlook At Brook Run I	71.0%	67.7%	1.20x	1.46x	N/A	N/A	N/A	2,220,269	1,027,290	1,192,978	1,153,978	3/31/2025	2,329,573	1,259,025	1,070,549	1,070,549
442	Shore Acres Apartments	59.3%	59.3%	1.81x	N/A	N/A	N/A	N/A	2,664,932	1,086,719	1,578,214	1,527,112	3/31/2025	2,544,898	1,034,592	1,510,306	1,510,306
443	Anchor Pointe Apartments	67.3%	64.6%	1.30x	1.59x	N/A	N/A	N/A	2,258,294	800,281	1,458,013	1,441,963	3/31/2025	2,321,343	759,760	1,561,583	930,114
444	Cedar Trace Apartments	62.3%	59.9%	1.34x	1.62x	N/A	N/A	N/A	2,618,274	1,044,031	1,574,243	1,518,743	3/31/2025	2,502,730	1,285,086	1,217,644	1,217,644
445	Watermill Apartments	64.7%	60.2%	1.26x	2,765,671	N/A	N/A	N/A	1,318,597	1,447,075	1,399,075	1,399,075	6/30/2025	2,606,176	1,025,013	1,581,163	1,533,163
446	Gulf Breeze Apartments	63.3%	60.1%	1.25x	1.48x	N/A	N/A	N/A	3,195,329	1,690,739	1,504,590	1,445,156	6/30/2025	3,234,893	1,681,271	1,553,622	1,576,294
447	Hollytree Apartments	70.3%	65.6%	1.25x	N/A	N/A	N/A	N/A	2,888,309	1,456,435	1,431,874	1,368,634	6/30/2025	2,918,903	1,539,683	1,379,220	1,379,220
448	Cottages At 76	67.1%	63.6%	1.25x	1.51x	N/A	N/A	N/A	1,913,201	524,664	1,388,536	1,370,336	2/28/2025	1,747,458	322,535	1,424,923	1,424,923
449	The Parke At University Park	60.4%	57.9%	1.25x	1.55x	N/A	N/A	N/A	2,439,658	1,092,194	1,347,464	1,314,008	2/28/2025	2,439,487	1,527,052	912,435	912,435
450	Casa De Angelo	70.0%	68.6%	1.28x	1.50x	N/A	N/A	N/A	1,929,505	638,831	1,290,673	1,260,673	6/30/2025	1,675,515	668,969	1,006,546	1,006,546
451	Covey Homes Harrison Bridge	59.7%	59.7%	1.47x	1.47x	N/A	N/A	N/A	2,454,332	1,223,700	1,230,632	1,208,232	4/30/2025	2,342,663	1,077,498	1,265,165	1,265,165
452	Carriage House Lofts	66.8%	65.0%	1.25x	1.43x	N/A	N/A	N/A	2,279,263	988,568	1,290,694	1,268,014	6/30/2025	2,237,195	940,359	1,296,836	1,296,836
453	5550 Dorchester	71.8%	67.2%	1.28x	1.51x	N/A	N/A	N/A	2,625,992	1,172,665	1,453,327	1,417,615	6/30/2025	2,559,219	1,140,977	1,418,242	1,418,242
454	Quartz Creek Apartments	67.3%	62.3%	1.25x	N/A	N/A	N/A	N/A	1,992,323	693,344	1,298,979	1,281,479	6/30/2025	1,997,494	674,980	1,322,514	1,298,361
455	Heritage Apartments	62.3%	58.8%	1.20x	1.43x	N/A	N/A	N/A	2,478,629	1,317,068	1,161,561	1,122,917	5/31/2025	2,493,429	1,335,372	1,158,057	1,158,057
456	Penn Garrison Lofts	60.6%	56.6%	1.35x	N/A	N/A	N/A	N/A	2,767,227	1,316,876	1,450,352	1,403,258	3/31/2025	2,713,620	1,219,076	1,494,544	1,494,544
457	Lion's Gate Apartment Homes	70.0%	67.2%	1.26x	1.54x	N/A	N/A	N/A	2,036,963	704,787	1,332,176	1,301,936	3/31/2025	2,017,468	689,119	1,328,350	1,328,350
458	Powder Mills Apartments	32.8%	27.5%	2.39x	N/A	N/A	N/A	N/A	4,696,893	2,193,485	2,503,408	2,433,072	2/28/2025	4,620,943	2,165,516	2,455,427	2,256,322
459	Augusta Road Apartments	51.4%	43.0%	1.78x	N/A	N/A	N/A	N/A	3,307,447	1,447,758	1,859,688	1,781,540	2/28/2025	3,268,472	1,440,720	1,827,752	1,827,752
460	Cumberland Trace Village Apartments	61.3%	57.2%	1.25x	1.50x	N/A	N/A	N/A	2,302,936	991,453	1,311,483	1,274,187	6/30/2025	2,190,937	1,086,139	1,104,798	1,067,502
461	Iron Point Apartments	65.6%	61.1%	1.25x	1.52x	N/A	N/A	N/A	2,042,449	767,601	1,274,848	1,238,128	6/30/2025	2,056,047	723,857	1,332,190	1,332,190
462	The Veranda	69.2%	66.8%	1.25x	1.42x	N/A	N/A	N/A	2,396,121	1,151,168	1,244,953	1,194,385	6/30/2025	2,516,072	1,529,187	986,885	936,317
463	Waterford Square Apartments	67.0%	62.7%	1.25x	1.48x	N/A	N/A	N/A	2,283,933	953,443	1,330,490	1,280,730	6/30/2025	2,317,078	996,743	1,320,334	1,320,334
464	Legacy Commons At Signal Hills - Taxable Tail	89.8%	72.0%	1.15x	1.51x	89.8%	1.15x	1.51x	4,275,343	1,166,018	3,109,325	3,047,575	2/28/2025	4,279,784	1,158,604	3,121,180	3,121,180
465	Gathyr Apartments	61.2%	57.7%	1.25x	1.55x	N/A	N/A	N/A	1,916,948	705,985	1,210,963	1,185,213	3/31/2025	1,442,533	705,543	736,990	736,990
466	The Verge	58.8%	58.8%	1.97x	1.97x	N/A	N/A	N/A	3,622,953	1,824,517	1,798,436	1,724,636	3/31/2025	3,543,111	1,765,451	1,777,659	1,777,659
467	Concord Court	64.3%	64.3%	1.72x	1.72x	N/A	N/A	N/A	2,380,586	1,120,073	1,260,513	1,224,513	3/31/2025	2,367,004	1,225,787	1,141,217	1,052,306
468	L2 At Willow Creek	64.3%	59.8%	1.25x	2,257,924	N/A	N/A	N/A	1,016,935	1,240,989	1,217,789	1,217,789	6/30/2025	2,311,507	949,225	1,362,282	1,362,282
469	The Slate Charlotte	65.0%	65.0%	1.56x	1.56x	N/A	N/A	N/A	1,885,398	683,911	1,201,487	1,156,967	5/31/2025	1,844,805	674,540	1,170,264	1,170,264
470	Ace Flats	52.6%	50.2%	1.21x	1.38x	N/A	N/A	N/A	1,716,136	575,412	1,140,724	1,126,974	3/31/2025	1,555,748	695,927	859,821	859,821
471	Residences At The Landing	69.0%	66.2%	1.28x	1.56x	N/A	N/A	N/A	2,126,200	878,551	1,247,649	1,229,649	3/31/2025	2,191,218	947,859	1,243,360	1,243,360
472	Collins Lofts	67.4%	65.0%	1.29x	1.47x	N/A	N/A	N/A	1,564,891	355,264	1,209,627	1,194,663	1/31/2025	968,160	294,830	673,330	673,330
473	Cheswick Village	67.4%	66.3%	1.25x	1.41x	N/A	N/A	N/A	1,986,521	766,692	1,219,829	1,182,437	3/31/2025	1,940,262	797,149	1,143,113	996,051
474	Coventry Park	65.0%	63.2%	1.25x	1.55x	N/A	N/A	N/A	2,860,256	1,634,057	1,226,199	1,171,159	4/30/2025	2,892,921	1,677,255	1,215,667	1,215,667
475	Greenway Apartments	65.0%	65.0%	1.69x	1.69x	N/A	N/A	N/A	2,769,157	1,465,769	1,303,388	1,266,208	3/31/2025	2,748,208	1,391,641	1,356,567	1,356,567
476	The Lofts At Chimney Hill	60.0%	58.3%	1.26x	1.59x	N/A	N/A	N/A	2,149,653	954,402	1,195,251	1,134,000	3/31/2025	2,206,999	1,003,931	1,203,068	1,203,068
477	Oxford Terrace Apartments	38.6%	36.1%	1.25x	1.47x	N/A	N/A	N/A	2,282,919	992,154	1,290,765	1,248,261	6/30/2025	2,073,838	1,245,866	827,972	827,972
478	Preston Oaks	59.3%	59.3%	1.54x	1.54x	N/A	N/A	N/A	2,906,736	1,705,343	1,201,393	1,149,759	3/31/2025	2,946,899	1,687,658	1,259,241	1,259,241
479	Forestbrook Apartments	60.7%	58.1%	1.25x	1.49x	N/A	N/A	N/A	2,644,199	1,590,613	1,053,586	1,026,586	6/30/2025	2,731,821	1,645,276	1,086,545	1,059,545
480	Avenida North Apartments	67.6%	63.0%	1.25x	1.50x	N/A	N/A	N/A	1,818,647	602,999	1,215,649	1,190,485	6/30/2025	1,776,962	449,225	1,327,737	1,302,573
481	Rio Apartments	67.6%	64.7%	1.25x													

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
498	Holmes Lake By Broadmoor	53.5%	53.5%	1.94x	1.94x	N/A	N/A	N/A	2,385,290	1,093,241	1,292,049	1,248,793	2/28/2025	2,425,118	939,724	1,485,394	1,282,741
499	The Aura F/k/a The Aurea	68.8%	66.9%	1.31x	1.63x	N/A	N/A	N/A	1,512,592	437,924	1,074,668	1,065,068	4/30/2025	1,520,577	403,749	1,116,828	1,116,828
500	Beekman Towers	61.5%	23.1%	1.18x	N/A	N/A	N/A	N/A	2,034,537	970,515	1,064,022	1,023,846	12/31/2024	1,595,708	1,095,198	500,510	500,510
501	Jefferson Townhomes	70.0%	69.0%	1.30x	1.44x	N/A	N/A	N/A	2,717,202	1,521,843	1,195,359	1,140,859	3/31/2025	2,647,534	1,540,125	1,107,409	1,107,409
502	Treece Meadows	69.1%	64.4%	1.25x	1.50x	N/A	N/A	N/A	1,870,464	750,998	1,119,466	1,069,146	6/30/2025	1,917,313	944,621	972,691	922,371
503	700 Bangs Avenue	63.6%	60.3%	1.25x	1.50x	N/A	N/A	N/A	1,580,668	492,743	1,087,925	1,070,771	6/30/2025	1,582,203	601,265	980,938	980,938
504	3030 Middletown Road	64.7%	62.0%	1.25x	1.54x	N/A	N/A	N/A	1,625,333	566,342	1,058,991	1,019,645	6/30/2025	1,692,932	380,474	1,312,459	1,312,459
505	B-Side Apartments	60.0%	58.8%	1.29x	1.53x	N/A	N/A	N/A	2,107,635	1,126,891	980,744	943,994	6/30/2025	1,923,513	1,180,439	743,075	706,325
506	La Promesa	53.8%	53.8%	1.86x	1.86x	N/A	N/A	N/A	2,617,562	1,206,531	1,411,031	1,375,535	2/28/2025	2,360,541	1,231,435	1,129,106	1,129,106
507	Summerfield Apartments	59.7%	57.3%	1.28x	1.55x	N/A	N/A	N/A	1,789,299	705,222	1,084,078	1,057,078	6/30/2025	1,709,557	650,201	1,059,356	1,059,356
508	Meadowview Townhomes	67.6%	65.8%	1.29x	1.47x	N/A	N/A	N/A	2,133,768	1,076,737	1,057,031	1,017,479	5/31/2025	2,118,144	1,114,607	1,003,537	1,003,537
509	Sun Pointe Apartments	82.1%	71.3%	1.21x	N/A	N/A	N/A	N/A	1,909,456	802,095	1,107,361	1,063,461	3/31/2025	2,106,546	845,256	1,261,289	1,261,289
510	Historical Park Apartments	69.2%	26.0%	1.17x	N/A	N/A	N/A	N/A	2,066,864	1,027,027	1,039,837	994,244	1/31/2025	1,524,270	1,196,180	328,090	328,090
511	The Retreat At 445	55.0%	55.0%	2.03x	2.03x	N/A	N/A	N/A	2,087,676	749,082	1,338,594	1,297,646	6/30/2025	2,031,583	729,367	1,302,216	1,270,893
512	Country Club Apartments	65.8%	64.6%	1.26x	1.45x	N/A	N/A	N/A	1,773,103	757,137	1,015,967	980,946	4/30/2025	1,751,654	755,073	996,581	996,581
513	University Commons Apartment Living	49.9%	49.9%	2.38x	2.38x	N/A	N/A	N/A	3,108,676	1,555,005	1,553,671	1,489,143	3/31/2025	3,445,054	1,379,651	2,065,403	2,065,403
514	Cotton Crossing	55.6%	55.6%	1.56x	1.56x	N/A	N/A	N/A	1,893,767	900,576	993,191	975,491	3/31/2025	1,956,562	928,570	1,027,991	1,027,991
515	Aura At Midtown	62.8%	62.8%	1.50x	N/A	N/A	N/A	N/A	1,687,087	777,406	909,681	871,417	4/30/2025	1,775,984	778,081	997,903	997,903
516	Cedar Park Pointe MHC	59.0%	55.0%	1.25x	1.50x	N/A	N/A	N/A	1,520,684	507,253	1,013,431	1,004,383	6/30/2025	1,576,134	435,271	1,140,863	1,140,863
517	Forest Ridge Apartments	67.5%	64.9%	1.25x	1.51x	N/A	N/A	N/A	2,216,623	1,179,841	1,036,782	992,782	7/31/2025	2,269,512	1,082,596	1,186,915	1,186,915
518	Whispering Winds Of Rochester Hills	55.0%	55.0%	2.16x	2.16x	N/A	N/A	N/A	2,397,109	924,165	1,472,944	1,433,634	6/30/2025	2,438,503	1,051,935	1,386,569	1,386,569
519	Ridge Garden Apartments	71.5%	69.0%	1.20x	1.36x	N/A	N/A	N/A	1,788,051	848,533	939,518	906,220	6/30/2025	1,760,916	864,070	896,846	896,846
520	Liberty Crossing Apartments	67.1%	64.4%	1.25x	1.52x	N/A	N/A	N/A	1,577,291	588,248	989,042	964,754	3/31/2025	1,539,936	532,227	1,007,709	1,007,709
521	Valley Apartments	62.1%	57.7%	1.25x	1.53x	N/A	N/A	N/A	1,588,884	613,108	975,776	958,550	6/30/2025	1,579,152	571,838	1,007,314	1,007,314
522	Oak Park Townhomes	59.3%	56.1%	1.30x	1.59x	N/A	N/A	N/A	1,607,257	596,886	1,010,372	990,372	6/30/2025	1,574,623	548,441	1,026,181	1,026,181
523	Seminole Gardens	66.3%	63.2%	1.20x	1.37x	N/A	N/A	N/A	1,433,476	533,438	900,038	882,458	6/30/2025	1,417,591	678,547	739,044	739,044
524	Park Place Apartments	65.0%	65.0%	1.64x	1.64x	N/A	N/A	N/A	1,618,276	624,362	993,914	973,914	4/30/2025	1,489,317	513,342	975,976	975,976
525	Maple Ridge Apartments	64.9%	64.9%	1.46x	1.46x	N/A	N/A	N/A	1,437,609	559,081	878,528	859,528	4/30/2025	1,373,007	534,818	838,189	838,189
526	Forest Trail Apartments	36.2%	30.2%	2.20x	N/A	N/A	N/A	N/A	3,177,983	1,508,292	1,669,691	1,595,291	2/28/2025	3,178,535	1,479,585	1,698,950	1,698,950
527	San Dee Townhouses	50.5%	48.4%	1.50x	1.83x	N/A	N/A	N/A	2,000,470	846,638	1,153,832	1,118,832	6/30/2025	1,945,642	1,008,085	937,557	806,777
528	Portside Villas	73.0%	69.6%	1.25x	1.43x	N/A	N/A	N/A	1,670,123	737,156	932,967	894,951	6/30/2025	1,664,427	755,569	908,858	908,858
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	73.0%	69.7%	1.42x	1.82x	N/A	N/A	N/A	2,406,336	1,369,399	1,036,937	985,284	6/30/2025	2,352,767	1,562,533	790,234	790,234
530	The Reserve At Franklin Glenn	76.8%	71.3%	1.25x	1.53x	N/A	N/A	N/A	1,866,773	918,608	948,166	921,366	6/30/2025	1,980,535	932,114	1,048,422	1,021,622
531	Arbor Crest	72.5%	67.2%	1.27x	1.46x	N/A	N/A	N/A	1,528,695	614,411	914,285	894,285	4/30/2025	1,546,122	746,916	799,205	794,360
532	Boulder Ridge	62.6%	58.3%	1.75x	2.11x	N/A	N/A	N/A	2,567,771	1,210,890	1,356,881	1,314,881	6/30/2025	2,517,228	1,261,651	1,255,577	1,255,577
533	Cielo At University	69.4%	65.7%	1.38x	1.66x	N/A	N/A	N/A	1,940,518	875,914	1,064,604	1,029,828	1/31/2025	1,763,841	791,922	971,919	971,919
534	Heritage Square	59.4%	59.4%	1.54x	1.54x	N/A	N/A	N/A	2,501,436	1,541,974	959,462	900,980	3/31/2025	2,518,754	1,520,020	998,734	998,734
535	The Balcony Auburn	58.2%	56.7%	1.35x	1.66x	N/A	N/A	N/A	1,496,250	514,690	981,560	974,624	7/31/2025	1,566,468	425,982	1,140,486	1,140,486
536	River Lofts	66.5%	59.2%	1.20x	N/A	N/A	N/A	N/A	1,453,417	605,986	847,431	836,331	4/30/2025	1,529,483	676,565	852,918	563,154
537	Waterfront At The Strand	59.8%	57.0%	1.25x	1.43x	N/A	N/A	N/A	1,497,179	612,101	885,077	864,549	3/31/2025	1,407,728	693,049	714,679	714,679
538	Hills Of Thousand Oaks Apartments	54.4%	54.4%	1.79x	1.79x	N/A	N/A	N/A	1,784,675	769,293	1,015,382	1,007,582	2/28/2025	1,746,467	765,156	981,311	981,311
539	Aviara Flats Taxable Tail	85.0%	68.9%	1.17x	1.52x	85.0%	1.17x	1.52x	6,312,704	1,558,742	4,753,962	4,642,362	6/30/2025	6,929,193	2,117,581	4,811,612	4,700,012
540	Pine Tree Apartments	65.0%	57.1%	1.47x	1.77x	N/A	N/A	N/A	2,085,316	990,596	1,094,720	1,044,120	4/30/2025	1,770,109	970,256	799,853	799,853
541	10Ten On Main	62.1%	59.3%	1.25x	1.59x	N/A	N/A	N/A	1,292,563	446,552	846,011	820,979	6/30/2025	1,291,147	444,816	846,331	846,331
542	Windscape Apartments	57.5%	57.5%	1.70x	1.70x	N/A	N/A	N/A	2,473,572	1,548,420	925,152	894,352	4/30/2025	2,432,362	1,467,443	964,919	964,919
543	Equinox On Pima	70.0%	65.8%	1.29x	1.49x	N/A	N/A	N/A	1,583,121	573,468	1,009,653	982,903	6/30/2025	1,516,425	600,733	915,692	888,942
544	Patriot Place	65.0%	65.0%	1.77x	1.77x	N/A	N/A	N/A	2,054,531	1,016,358	1,038,173	987,605	3/31/2025	2,038,378	1,046,766	991,612	700,237
545	Casa Flores	47.4%	47.4%	1.91x	1.91x	N/A	N/A	N/A	1,848,610	776,934	1,071,676	1,044,070	6/30/2025	1,862,270	732,839	1,129,431	1,020,510
546	East Forest Park II	64.5%	64.5%	1.57x	1.57x	N/A	N/A	N/A	1,231,712	385,111	846,601	836,701	6/30/2025	1,251,941	337,100	914,841	914,841
547	Bloomfield On The River	55.4%	53.2%	1.50x	1.83x	N/A	N/A	N/A	1,807,129	752,402	1,054,728	1,016,478	6/30/2025	1,760,322	864,854	895,469	729,623
548	Belle Oak Apartments	69.4%	64.4%	1.25x	1.53x	N/A	N/A	N/A	1,524,268	648,409	875,859	845,859	3/31/2025	1,471,905	670,475	801,429	801,429
549	Oak Creek	56.0%	47.0%	1.25x	N/A	N/A	N/A	N/A	1,908,753	1,010,695	898,058	845,354	2/28/2025	1,900,360	1,034,040	866,320	860,195
550	Wendover Gardens	65.6%	61.3%	1.25x	1.49x	N/A	N/A	N/A	1,534,437	630,569	903,868	877,868	6/30/2025	1,548,887	683,333	865,553	839,553
551	Wagner Creek	59.9%	53.3%	1.20x	N/A	N/A	N/A	N/A	1,535,799	758,912	776,887	754,987	3/31/2025	1,570,610	765,863	804,746	804,746
552	Willow Crossing Townhomes	52.9%	49.0%	1.25x	1.55x	N/A	N/A	N/A	1,703,010	891,112	811,898	803,198	3/31/2025	1,311,508	922,440	389,068	389,068
553	New Orleans Court	79.1%	66.3%	1.25x	N/A	N/A	N/A	N/A	1,658,570	806,775	851,795	820,595	5/31/2025	1,658,689	1,033,943	624,746	624,746
554	Westland Estates MHP - Pico Rivera	62.2%	59.6%	1.25x	1.54x	N/A	N/A	N/A	1,233,744	426,523	807,222	802,047	4/30/2025	1,201,269	291,487	909,782	909,782
555	Fieldside Apartments	66.5%	62.7%	1.30x	1.62x	N/A	N/A	N/A	1,194,869	373,329	821,540	803,120	7/31/2025	1,187,387	356,634	830,753	830,753

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
556	Heritage Square South	52.8%	44.0%	1.15x	N/A	N/A	N/A	N/A	1,741,892	1,043,725	698,167	663,167	12/31/2024	1,742,624	1,236,335	506,289	471,289
557	Heritage Senior Residences	80.0%	65.1%	1.26x	1.53x	N/A	N/A	N/A	1,667,135	935,606	731,529	691,029	3/31/2025	1,638,588	954,274	684,314	684,314
558	Riverwood Apartments	30.7%	28.7%	1.25x	1.50x	N/A	N/A	N/A	4,088,839	3,093,802	995,036	813,136	6/30/2025	4,360,035	3,577,766	782,269	600,373
559	Boulevard East	63.9%	60.2%	1.25x	1.56x	N/A	N/A	N/A	1,151,918	386,924	764,994	757,194	2/28/2025	1,178,357	274,622	903,734	903,734
560	Avia Lofts At Maple Road	53.5%	50.4%	1.35x	N/A	N/A	N/A	N/A	1,864,961	960,046	904,915	875,235	6/30/2025	1,937,510	1,028,942	908,568	874,744
561	Pinehurst Villas	58.0%	52.9%	1.61x	1.87x	N/A	N/A	N/A	1,463,658	496,590	967,068	938,884	6/30/2025	1,441,391	515,979	925,412	925,412
562	Los Arboles Apartments	41.9%	41.9%	1.91x	1.91x	N/A	N/A	N/A	1,986,039	1,025,536	960,503	937,970	3/31/2025	1,939,379	981,853	957,526	739,778
563	Mount Hermon Apartments	53.6%	47.9%	1.15x	N/A	N/A	N/A	N/A	1,381,251	628,990	752,262	721,062	3/31/2025	1,553,372	508,041	1,045,332	1,014,132
564	Summerset Estates MHC	44.2%	44.2%	2.02x	2.02x	N/A	N/A	N/A	2,048,296	1,073,472	974,824	966,200	6/30/2025	2,056,606	967,544	1,089,062	1,089,062
565	Inwood Place	69.4%	66.9%	1.25x	N/A	N/A	N/A	N/A	1,589,176	771,631	817,545	778,820	6/30/2025	1,637,962	796,584	841,379	563,620
566	Bluegrass Village Pointe MHC	61.4%	57.2%	1.31x	1.57x	N/A	N/A	N/A	1,117,844	309,801	808,043	798,693	6/30/2025	1,108,831	298,274	810,557	810,557
567	Bass Lake Crossing Apartments	53.8%	50.8%	1.25x	N/A	N/A	N/A	N/A	1,916,653	1,079,951	836,702	792,182	6/30/2025	1,960,407	1,213,966	746,441	746,441
568	Oswego Village	55.0%	55.0%	2.06x	2.06x	N/A	N/A	N/A	1,462,219	537,359	924,860	908,110	3/31/2025	1,475,418	521,823	953,595	886,408
569	Bright Meadows Townhomes	57.6%	57.6%	1.81x	1.81x	N/A	N/A	N/A	1,738,623	869,316	869,307	832,098	6/30/2025	1,737,425	913,683	823,741	780,450
570	Cypress Creek	55.8%	46.9%	1.25x	N/A	N/A	N/A	N/A	1,588,610	831,991	756,619	723,951	2/28/2025	1,588,624	831,797	756,827	755,490
571	Old Orchard Estates	74.0%	69.6%	1.30x	1.50x	N/A	N/A	N/A	1,692,996	825,736	867,260	826,220	6/30/2025	1,750,999	951,043	799,955	799,955
572	Mosaic Apartments	70.0%	67.3%	1.28x	1.55x	N/A	N/A	N/A	1,600,213	814,806	785,407	754,907	6/30/2025	1,578,685	799,805	778,880	778,880
573	Vista Lee Rosa Apartments	35.3%	28.5%	1.63x	N/A	N/A	N/A	N/A	2,008,551	1,000,356	1,008,195	978,296	12/31/2024	1,359,538	839,940	519,598	519,598
574	Riverview Apartments	65.0%	57.7%	1.26x	1.48x	N/A	N/A	N/A	1,412,894	622,204	790,689	768,689	6/30/2025	1,380,636	660,973	719,663	668,398
575	Westview Apartments	67.2%	63.3%	1.30x	1.62x	N/A	N/A	N/A	1,004,069	268,938	735,131	721,731	7/31/2025	1,007,762	265,324	742,438	742,438
576	Meadowland MHP	55.3%	51.7%	1.25x	1.48x	N/A	N/A	N/A	1,066,645	313,613	753,032	747,104	6/30/2025	1,023,763	306,479	717,283	717,283
577	Clover Estates	60.0%	60.0%	1.77x	1.77x	N/A	N/A	N/A	1,554,354	662,739	891,615	879,694	6/30/2025	1,572,072	668,111	903,961	903,961
578	Isla Intersections TEL	45.0%	19.4%	1.15x	N/A	N/A	N/A	N/A	1,389,057	804,024	585,032	566,132	12/31/2024	592,903	333,323	259,580	259,580
579	Pointe Lanier	50.0%	50.0%	2.08x	2.08x	N/A	N/A	N/A	1,539,517	565,989	973,528	942,028	6/30/2025	1,549,222	529,826	1,019,396	1,019,396
580	Aldea Manufactured Homes Community	50.4%	47.6%	1.25x	1.53x	N/A	N/A	N/A	1,230,598	538,562	692,036	686,286	5/31/2025	1,255,174	523,647	731,526	731,526
581	Beech Pointe Apartments	28.9%	24.1%	2.49x	N/A	N/A	N/A	N/A	3,327,276	1,951,456	1,375,820	1,311,884	2/28/2025	3,364,745	1,737,987	1,626,758	1,626,758
582	Jacobs Hill	55.6%	52.9%	1.20x	1.41x	N/A	N/A	N/A	1,782,709	1,058,642	724,067	697,287	6/30/2025	1,868,604	1,139,541	729,063	729,063
583	Pennsauken Golf Course Villas	67.9%	66.0%	1.32x	1.64x	N/A	N/A	N/A	1,134,206	429,534	704,672	693,536	4/30/2025	1,134,863	395,862	739,001	739,001
584	Southington Estates MHC	70.0%	65.5%	1.26x	1.49x	N/A	N/A	N/A	1,064,868	351,996	712,872	705,372	6/30/2025	1,043,312	440,396	602,917	602,917
585	Pepper Tree Heights Apartments	73.7%	70.5%	1.20x	1.35x	N/A	N/A	N/A	1,349,283	687,736	661,547	636,297	2/28/2025	1,314,918	746,297	568,621	543,371
586	The Falls At Arlington	60.7%	58.1%	1.35x	1.69x	N/A	N/A	N/A	1,448,603	716,625	731,979	685,429	6/30/2025	1,477,539	740,204	737,335	737,335
587	Regency Apartment Homes	48.1%	48.1%	2.25x	2.25x	N/A	N/A	N/A	2,143,606	1,183,358	960,248	917,048	3/31/2025	2,334,897	1,128,352	1,206,545	1,206,717
588	West Park Estates MHC	70.0%	65.5%	1.31x	1.54x	N/A	N/A	N/A	1,133,557	404,530	729,027	720,577	6/30/2025	1,130,326	482,206	648,120	648,120
589	Eagle Crest	44.9%	41.9%	2.23x	2.68x	N/A	N/A	N/A	2,380,963	1,171,860	1,209,103	1,167,103	5/31/2025	2,269,309	1,035,182	1,234,127	1,234,127
590	Highlander Place Apartments	56.8%	54.8%	1.43x	1.68x	N/A	N/A	N/A	1,467,314	652,649	814,665	779,165	4/30/2025	1,492,398	666,530	825,868	755,408
591	Longfellow Apartments	67.6%	63.7%	1.30x	1.49x	N/A	N/A	N/A	2,025,874	1,241,265	784,608	749,608	2/28/2025	1,938,659	1,188,409	750,250	750,250
592	Richland Court	69.4%	58.2%	1.25x	N/A	N/A	N/A	N/A	1,313,972	644,020	669,952	642,952	5/31/2025	1,366,418	886,985	479,433	479,433
593	Claggion Portfolio Link Loan 2	72.3%	69.7%	1.27x	1.51x	N/A	N/A	N/A	904,730	224,677	680,054	668,654	5/31/2025	890,563	184,769	705,794	705,794
594	Carolina Court Apartments	64.7%	64.7%	1.77x	1.77x	N/A	N/A	N/A	1,247,629	536,734	710,895	692,895	6/30/2025	1,291,441	745,648	545,793	545,793
595	Chinook Ballard	67.6%	64.0%	1.20x	1.45x	N/A	N/A	N/A	890,560	265,548	625,012	613,812	3/31/2025	239,841	142,673	97,168	97,168
596	Oak Tree Apartments	63.9%	59.6%	1.25x	1.50x	N/A	N/A	N/A	958,063	307,152	650,911	643,711	6/30/2025	940,290	297,942	642,348	642,348
597	St. Elizabeth's Manor	45.0%	17.1%	1.22x	N/A	111.4%	1.16x	N/A	1,928,869	1,258,969	669,900	641,900	3/31/2025	2,099,169	1,425,404	673,765	673,765
598	Golden Pond Phase I	54.8%	54.8%	1.72x	1.72x	N/A	N/A	N/A	1,379,692	655,577	724,116	687,394	3/31/2025	1,390,844	656,441	734,403	734,403
599	Ekos At Lake Shadow	48.4%	40.6%	1.41x	N/A	N/A	N/A	N/A	1,341,761	673,911	667,849	639,049	6/30/2025	1,374,160	729,938	644,223	644,223
600	The E'Laan Apartments	48.6%	45.5%	1.25x	1.40x	N/A	N/A	N/A	1,314,267	682,934	631,333	613,583	6/30/2025	1,355,417	743,861	611,556	611,556
601	Park View Apartments	41.4%	39.6%	1.25x	1.43x	N/A	N/A	N/A	1,309,009	606,942	702,067	677,317	2/28/2025	1,302,322	583,340	718,982	718,982
602	Villa Estates MHC	60.4%	56.2%	1.25x	1.51x	N/A	N/A	N/A	875,990	283,807	592,183	585,283	3/31/2025	887,149	386,278	500,871	500,871

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Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
603	The Marquis Apartments	20.3%	19.5%	1.38x	1.64x	N/A	N/A	N/A	3,816,290	3,073,269	743,021	668,021	6/30/2025	3,964,425	3,049,621	914,804	914,804
604	Coral Hills Apartments	64.2%	57.0%	1.19x	N/A	N/A	N/A	N/A	1,890,612	1,272,955	617,657	557,457	6/30/2025	1,950,525	1,269,575	680,949	680,949
605	Manchester On May	67.7%	65.4%	1.25x	1.45x	N/A	N/A	N/A	1,195,769	546,872	648,898	623,898	2/28/2025	1,036,738	569,539	467,199	467,199
606	Whispering Oaks	75.3%	73.2%	1.20x	1.35x	N/A	N/A	N/A	1,398,527	816,644	581,883	550,203	6/30/2025	1,565,111	782,534	782,577	750,897
607	Jamacha Glen Apartments	42.6%	40.0%	1.25x	1.46x	N/A	N/A	N/A	1,024,171	399,286	624,886	606,166	6/30/2025	1,026,635	407,425	619,210	619,210
608	585 Wales Avenue	68.0%	63.7%	1.45x	N/A	N/A	N/A	N/A	805,193	126,807	678,387	669,387	6/30/2025	847,572	113,922	733,650	733,650
609	Torrey Pines MHP	46.0%	46.0%	1.91x	1.91x	N/A	N/A	N/A	1,455,146	732,740	722,406	709,306	2/28/2025	1,446,499	660,741	785,758	785,758
610	Cramer Hill Family	76.7%	62.6%	1.18x	N/A	N/A	N/A	N/A	1,045,859	578,549	467,309	433,559	4/30/2025	1,048,521	649,679	398,842	365,091
611	Trilogy Homes	64.4%	60.5%	1.30x	1.52x	N/A	N/A	N/A	776,052	172,806	603,246	597,846	5/31/2025	774,777	153,570	621,207	621,207
612	Sleepy Ridge Apartments And Townhomes	59.2%	55.2%	1.75x	2.11x	N/A	N/A	N/A	1,721,859	935,362	786,497	759,725	6/30/2025	1,712,837	947,363	765,474	564,768
613	Tara Hall Apartments	67.3%	64.4%	1.25x	1.40x	N/A	N/A	N/A	1,757,358	1,183,255	574,103	532,603	6/30/2025	1,821,265	1,199,856	621,408	621,408
614	Vision 149	51.7%	50.1%	1.32x	1.47x	100.0%	1.28x	1.42x	1,365,216	748,878	616,338	575,683	3/31/2025	1,450,459	751,017	699,442	699,442
615	1367 Sterling Place	72.5%	64.9%	1.30x	1.50x	N/A	N/A	N/A	1,112,967	489,929	623,038	595,723	2/28/2025	1,104,214	465,173	639,041	639,041
616	Three Rivers Landing	73.5%	68.3%	1.56x	1.91x	N/A	N/A	N/A	1,686,187	999,486	686,701	639,223	6/30/2025	1,761,716	917,803	843,912	843,912
617	Merz Apartments	63.9%	61.6%	1.20x	1.42x	N/A	N/A	N/A	791,753	267,658	524,094	515,294	4/30/2025	629,996	212,172	417,824	417,824
618	Westridge Apartments	63.1%	56.5%	1.40x	1.62x	N/A	N/A	N/A	1,424,800	767,801	656,999	632,999	5/31/2025	1,369,103	718,307	650,796	583,124
619	Sutton Gardens Cooperative	6.2%	4.8%	10.36x	N/A	N/A	N/A	N/A	10,472,295	5,802,956	4,669,339	4,612,339	1/31/2025	5,740,843	5,349,764	391,078	391,078
620	Meadowbrook Apartments	61.7%	58.8%	1.25x	1.46x	N/A	N/A	N/A	1,249,327	679,220	570,107	540,857	5/31/2025	1,258,010	660,209	597,802	597,802
621	Oaks White Rock Apartments	19.1%	17.7%	3.95x	N/A	N/A	N/A	N/A	3,469,414	1,908,016	1,561,398	1,499,919	6/30/2025	3,660,114	1,907,635	1,752,479	1,766,740
622	French Creek Manor	70.9%	67.9%	1.20x	1.51x	N/A	N/A	N/A	820,390	345,664	474,726	457,226	3/31/2025	819,328	541,265	278,062	278,062
623	Arrow Palms MHP	60.3%	56.4%	1.25x	1.48x	N/A	N/A	N/A	802,100	279,109	522,991	518,691	2/28/2025	792,142	300,820	491,322	491,322
624	Kings Manor Apartments	61.8%	58.3%	1.25x	N/A	N/A	N/A	N/A	1,155,052	602,024	553,028	529,973	6/30/2025	1,184,944	697,096	487,848	487,848
625	Gibraltar Pointe Apartments	64.1%	61.6%	1.25x	1.51x	N/A	N/A	N/A	974,891	452,354	522,537	502,037	5/31/2025	940,097	452,488	487,608	445,057
626	The Cottages At White Oak	37.3%	33.9%	1.82x	2.13x	N/A	N/A	N/A	1,341,523	556,541	784,982	768,732	2/28/2025	1,333,227	402,498	930,729	930,729
627	Birches At Esopus	79.9%	74.3%	1.20x	1.33x	N/A	N/A	N/A	1,151,109	636,582	514,528	492,334	6/30/2025	1,193,561	750,185	443,376	421,176
628	Crossview Courts	52.1%	49.9%	1.25x	1.40x	N/A	N/A	N/A	2,129,593	1,592,765	536,828	490,402	6/30/2025	2,146,503	1,570,797	575,706	575,706
629	Midtown Apartments	65.5%	65.5%	1.57x	1.57x	N/A	N/A	N/A	1,242,549	713,610	528,939	503,689	6/30/2025	1,227,286	692,090	535,196	535,196
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	60.4%	54.9%	1.62x	2.43x	N/A	N/A	N/A	4,845,041	4,338,334	506,707	492,907	3/31/2025	5,613,486	5,011,673	601,813	601,813
631	La Jolla Place	62.6%	59.5%	1.25x	1.47x	N/A	N/A	N/A	941,508	425,256	516,251	498,251	5/31/2025	927,822	362,563	565,259	565,259
632	Sanctuary Gardens	49.1%	35.3%	1.21x	N/A	N/A	N/A	N/A	833,994	403,907	430,087	410,587	12/31/2024	871,622	343,754	527,868	527,868
633	1643-1645 New York Ave	65.0%	63.6%	1.20x	1.39x	N/A	N/A	N/A	557,596	62,189	495,406	491,406	2/28/2025	575,031	25,245	549,785	544,717
634	Claggion Portfolio Link Loan 1	72.7%	70.0%	1.27x	1.51x	N/A	N/A	N/A	690,736	192,208	498,528	488,028	6/30/2025	695,134	137,738	557,396	557,396
635	Jeffery And Coles	71.4%	68.9%	1.25x	1.45x	N/A	N/A	N/A	879,854	362,302	517,552	497,542	2/28/2025	808,174	302,290	505,884	505,884
636	The Hampshire Apartments	70.2%	57.0%	1.15x	N/A	N/A	N/A	N/A	842,807	469,222	373,585	356,785	3/31/2025	882,157	474,539	407,618	376,190
637	Sunset Flats	64.2%	61.7%	1.20x	1.44x	N/A	N/A	N/A	643,707	186,975	456,732	449,482	5/31/2025	523,181	200,743	322,437	321,452
638	Cedar Glen Apartments	71.5%	67.4%	1.25x	N/A	N/A	N/A	N/A	886,285	389,865	496,420	480,420	6/30/2025	836,134	383,660	452,475	452,475
639	Forest Glenn	66.4%	63.5%	1.25x	1.57x	N/A	N/A	N/A	578,950	146,162	432,788	429,588	4/30/2025	534,525	120,354	414,171	414,171
640	Vessel Bank Street	57.1%	53.1%	1.25x	N/A	N/A	N/A	N/A	651,510	213,510	438,001	430,501	3/31/2025	658,901	124,013	534,888	534,888
641	The Retro On 32nd Street Apartments	63.1%	60.8%	1.30x	1.54x	N/A	N/A	N/A	757,745	254,687	503,058	487,558	3/31/2025	783,828	225,391	558,437	558,437
642	Zang Apartments	72.2%	67.6%	1.20x	1.42x	N/A	N/A	N/A	946,160	485,084	461,076	448,076	3/31/2025	849,835	444,884	404,951	404,951
643	Long Point Plaza Apartments	61.9%	61.9%	1.64x	1.64x	N/A	N/A	N/A	1,300,386	721,726	578,661	553,661	4/30/2025	1,361,419	552,194	809,225	809,225
644	Locomotive Lofts	64.6%	57.7%	1.26x	N/A	N/A	N/A	N/A	787,246	343,899	443,347	434,847	1/31/2025	816,063	369,122	446,941	446,941
645	Roosevelt West Apartments	59.2%	53.0%	1.41x	1.63x	N/A	N/A	N/A	1,168,742	610,286	558,456	534,956	4/30/2025	1,112,277	524,442	587,835	587,835
646	Crosswinds Apartments	68.1%	68.1%	1.57x	1.57x	N/A	N/A	N/A	1,344,464	803,542	540,922	506,722	3/31/2025	1,289,322	804,289	485,033	485,033
647	1422 N Milwaukee	70.0%	63.8%	1.25x	1.45x	N/A	N/A	N/A	754,109	267,586	486,523	477,505	4/30/2025	701,010	299,126	401,883	401,883
648	Shoal Pointe Apartments	75.9%	69.5%	1.26x	N/A	N/A	N/A	N/A	1,093,198	594,556	498,642	476,892	5/31/2025	1,034,387	544,361	490,027	347,763
649	Golden Glow Tower	68.9%	66.0%	1.25x	1.40x	N/A	N/A	N/A	696,604	251,057	445,547	425,131	6/30/2025	721,767	243,784	477,984	477,984
650	600 E 21st Street	70.0%	66.8%	1.24x	1.44x	N/A	N/A	N/A	989,867	516,921	472,945	457,695	2/28/2025	974,280	475,459	498,821	498,821
651	1601 Colorado Apartments	46.9%	44.7%	1.35x	N/A	51.7%	1.23x	N/A	1,267,785	810,351	457,434	421,034	2/28/2025	1,250,936	992,855	258,081	258,081
652	The Grove At Rampart	64.9%	61.8%	1.25x	1.46x	N/A	N/A	N/A	877,634	413,483	464,151	448,151	5/31/2025	876,417	391,352	485,065	485,065

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Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
653	Stonebrook Of Franklin	68.3%	66.7%	1.25x	1.47x	N/A	N/A	N/A	696,649	244,604	452,046	440,546	4/30/2025	677,074	233,607	443,467	304,249
654	Ridgewood Apartments	65.0%	65.0%	1.58x	1.58x	N/A	N/A	N/A	724,975	306,439	418,535	408,535	4/30/2025	655,760	264,278	391,481	391,481
655	Blanket Mills Apartments	67.6%	60.7%	1.37x	1.53x	78.8%	1.17x	1.29x	921,286	449,757	471,529	456,529	1/31/2025	897,806	355,178	542,628	542,628
656	Archer Crossing	67.8%	63.4%	1.25x	1.48x	N/A	N/A	N/A	882,976	425,233	457,743	433,396	6/30/2025	897,294	464,258	433,036	354,330
657	11 Cooper Street	56.0%	52.8%	1.25x	1.55x	N/A	N/A	N/A	821,704	409,345	412,359	401,772	3/31/2025	861,226	279,308	581,918	581,918
658	131-135 W 138th Street	64.5%	62.3%	1.20x	1.41x	N/A	N/A	N/A	938,940	500,061	438,879	419,937	4/30/2025	814,956	195,205	619,751	619,751
659	Renaissance Villa	70.0%	68.8%	1.27x	1.45x	N/A	N/A	N/A	843,286	429,377	413,910	395,766	3/31/2025	563,049	362,407	200,642	200,642
660	The Retreat At Selma	67.0%	58.6%	1.17x	N/A	N/A	N/A	N/A	801,935	403,868	398,067	377,067	2/28/2025	820,387	368,163	452,224	452,224
661	172-176 Grand Street	69.3%	66.0%	1.20x	1.41x	N/A	N/A	N/A	582,045	170,290	411,755	407,955	3/31/2025	599,718	140,548	459,170	459,170
662	3101 Laguna Street	61.8%	57.8%	1.20x	1.43x	N/A	N/A	N/A	602,301	204,862	397,439	394,639	4/30/2025	572,987	165,223	407,764	384,539
663	Woodstone Apartment Homes	70.6%	69.3%	1.25x	1.41x	N/A	N/A	N/A	593,047	121,041	472,006	462,006	6/30/2025	517,891	155,358	362,534	362,534
664	Monroe Place Apartments	63.4%	60.5%	1.26x	1.45x	N/A	N/A	N/A	897,059	427,754	469,305	442,305	3/31/2025	873,661	337,358	536,303	508,003
665	Sycamore Square Apartments	74.5%	68.1%	1.25x	1.43x	N/A	N/A	N/A	743,255	282,792	460,463	443,963	4/30/2025	688,807	426,828	261,979	261,979
666	Highland Square	73.5%	67.2%	1.31x	1.50x	N/A	N/A	N/A	1,260,435	776,931	483,504	457,504	2/28/2025	1,254,314	762,614	491,700	491,700
667	Fairfield Manor	62.3%	62.3%	1.61x	1.61x	N/A	N/A	N/A	803,972	353,788	450,184	443,334	6/30/2025	791,364	359,865	431,499	431,499
668	Avala Apartments	63.1%	60.8%	1.20x	1.43x	N/A	N/A	N/A	611,128	216,515	394,613	387,403	4/30/2025	615,955	221,917	394,038	394,038
669	Larpenteur Villa Apartments	60.2%	56.8%	1.25x	N/A	N/A	N/A	N/A	1,021,612	589,697	431,915	407,233	6/30/2025	1,024,760	608,539	416,221	416,221
670	323 Pine	60.5%	57.6%	1.20x	1.40x	N/A	N/A	N/A	628,055	231,398	396,657	392,657	3/31/2025	641,790	253,481	388,309	370,612
671	831 Forest Avenue	63.4%	61.1%	1.25x	1.42x	N/A	N/A	N/A	470,200	99,855	370,345	366,595	3/31/2025	618,552	366,298	252,254	252,254
672	Afton Grove	57.9%	52.1%	1.25x	1.50x	N/A	N/A	N/A	590,854	202,381	388,473	382,473	4/30/2025	530,679	166,913	363,766	360,479
673	Las Palmas	59.4%	55.5%	1.25x	1.48x	N/A	N/A	N/A	538,631	147,244	391,387	388,437	2/28/2025	530,615	155,180	375,435	375,435
674	Oak Terrace Apartments	70.8%	69.1%	1.25x	1.51x	N/A	N/A	N/A	575,093	185,790	389,303	375,452	2/28/2025	506,998	165,854	341,144	341,144
675	Hawthorne Court	78.0%	69.9%	1.20x	1.46x	N/A	N/A	N/A	538,570	174,393	364,177	357,177	4/30/2025	539,785	108,172	431,613	431,613
676	Cedar Gate Apartments	70.3%	66.4%	1.26x	N/A	N/A	N/A	N/A	714,299	304,696	409,602	397,602	6/30/2025	722,875	334,794	388,081	388,081
677	873 East 228th Street	66.2%	63.7%	1.25x	1.43x	N/A	N/A	N/A	457,800	107,475	350,325	347,125	6/30/2025	573,912	135,579	438,333	438,333
678	Prince Place Townhomes	63.6%	61.2%	1.20x	1.44x	N/A	N/A	N/A	567,423	207,232	360,191	356,391	1/31/2025	50,965	3,993	46,973	46,973
679	Riverfront Apartments	64.2%	58.4%	1.25x	N/A	N/A	N/A	N/A	732,086	327,061	405,025	387,025	3/31/2025	664,629	298,606	366,023	366,023
680	Premier Club	63.6%	63.6%	1.61x	1.61x	N/A	N/A	N/A	972,127	497,641	474,487	452,487	4/30/2025	1,014,805	529,259	485,546	485,546
681	Founders Square Apartments	75.9%	63.5%	1.15x	N/A	N/A	N/A	N/A	710,370	343,186	367,183	352,183	1/31/2025	465,552	265,965	199,587	199,587
682	Lewisville MHP	68.6%	65.7%	1.25x	1.56x	N/A	N/A	N/A	505,972	155,542	350,430	347,757	4/30/2025	473,892	155,131	318,761	318,761
683	Ridge Crest Apartments	67.3%	63.8%	1.25x	1.50x	N/A	N/A	N/A	578,262	297,574	380,688	367,688	5/31/2025	660,024	278,839	381,185	360,481
684	2216 Main Street	54.5%	51.9%	1.20x	1.40x	N/A	N/A	N/A	463,838	91,481	372,356	368,855	2/28/2025	425,423	68,170	357,253	101,035
685	Generals Greene	79.0%	76.7%	1.25x	1.41x	N/A	N/A	N/A	601,552	235,547	366,005	352,505	6/30/2025	623,778	243,517	380,262	380,262
686	Arbours At Williston	68.1%	63.5%	1.26x	1.51x	N/A	N/A	N/A	763,501	379,934	383,566	361,534	1/31/2025	739,046	250,808	488,238	488,238
687	HomeTowne At Conway	62.6%	58.5%	1.25x	1.48x	N/A	N/A	N/A	963,253	569,159	394,093	363,466	3/31/2025	953,419	613,232	340,187	340,187
688	Vail Apartments	65.7%	59.8%	1.25x	1.45x	N/A	N/A	N/A	829,249	437,958	391,290	376,290	3/31/2025	819,048	423,826	395,222	387,222
689	The Lofts At Elmsley Crossing	59.7%	49.4%	1.27x	N/A	109.1%	1.15x	N/A	804,530	423,059	381,472	360,472	2/28/2025	851,080	417,386	433,694	433,694
690	Fulham Terrace	29.6%	25.8%	2.27x	N/A	N/A	N/A	N/A	1,419,305	800,611	618,694	589,694	4/30/2025	1,682,888	700,760	982,127	982,127
691	Palm Harbor Apartments	70.0%	62.7%	1.30x	1.50x	N/A	N/A	N/A	1,000,608	589,221	411,386	392,636	2/28/2025	970,131	464,760	505,372	330,528
692	Jacobs Landing	73.2%	68.9%	1.26x	1.46x	N/A	N/A	N/A	650,272	259,152	391,120	375,620	1/31/2025	669,160	209,055	460,105	460,105
693	Park West MHP	55.7%	52.1%	1.25x	1.48x	N/A	N/A	N/A	575,708	220,133	355,575	351,186	6/30/2025	588,584	251,415	337,169	337,169
694	Summerfield Plaza	52.9%	47.5%	1.25x	N/A	N/A	N/A	N/A	667,053	319,308	347,745	334,465	6/30/2025	626,868	297,164	329,704	325,929
695	Turnberry Cove	60.3%	58.3%	1.25x	1.41x	N/A	N/A	N/A	515,983	180,796	335,186	328,436	6/30/2025	536,783	193,482	343,301	343,301
696	La Villa	60.0%	56.1%	1.25x	1.48x	N/A	N/A	N/A	557,824	210,578	347,246	343,896	2/28/2025	536,061	207,524	328,537	328,537
697	Cornerstone Residences	44.5%	42.6%	1.19x	1.33x	N/A	N/A	N/A	1,056,732	716,035	340,697	308,570	4/30/2025	1,071,290	845,733	225,557	225,557
698	Washington Valley Apartments	65.4%	58.5%	1.40x	1.62x	N/A	N/A	N/A	818,801	408,834	409,967	391,967	4/30/2025	793,678	368,113	425,565	425,565
699	Midland Ave 400-410	70.0%	68.4%	1.22x	1.43x	N/A	N/A	N/A	478,631	141,422	337,210	331,710	2/28/2025	472,571	138,651	333,921	333,921
700	Residence At Canopy Pointe	35.6%	29.6%	1.40x	1.58x	51.0%	1.20x	1.33x	763,512	394,195	369,316	351,316	12/31/2024	969,403	293,923	675,480	657,480
701	Lowden Lane Senior Apartments	58.3%	45.6%	1.17x	N/A	N/A	N/A	N/A	797,260	466,621	330,640	300,140	3/31/2025	793,778	385,869	407,909	377,409
702	Avanti Legacy At Emerald Point	65.8%	50.6%	1.30x	N/A	N/A	N/A	N/A	812,368	516,196	296,171	273,671	2/28/2025	538,922	354,331	184,592	171,354
703	Cornerstone Apartments	64.5%	61.9%	1.25x	1.51x	N/A	N/A	N/A	524,751	206,286	318,465	305,965	4/30/2025	504,787	140,967	363,819	363,819

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
704	142 Erasmus Street	69.4%	67.1%	1.20x	1.38x	N/A	N/A	N/A	363,906	39,804	324,102	321,602	5/31/2025	373,300	36,473	336,827	336,827
705	Hamilton Hills	59.9%	54.0%	1.16x	N/A	N/A	N/A	N/A	772,699	457,964	314,735	299,655	3/31/2025	796,998	509,570	287,428	287,428
706	Arbours At Madison	65.4%	61.0%	1.34x	1.61x	N/A	N/A	N/A	702,007	345,741	356,266	332,938	1/31/2025	708,036	189,442	518,594	518,594
707	Lyndon	75.0%	68.8%	1.25x	1.50x	N/A	N/A	N/A	479,446	164,355	315,090	308,590	5/31/2025	450,356	135,003	315,353	315,353
708	137-141 Center Apartments	51.3%	48.1%	1.50x	N/A	N/A	N/A	N/A	562,571	178,299	384,272	375,273	5/31/2025	547,056	85,646	461,410	461,410
709	Station Flats	70.4%	67.7%	1.23x	1.49x	N/A	N/A	N/A	438,512	141,819	296,693	291,443	4/30/2025	451,363	139,640	311,723	300,807
710	Carriage Court	56.4%	52.7%	1.35x	1.60x	N/A	N/A	N/A	476,050	138,511	337,539	332,539	2/28/2025	475,016	144,250	330,766	330,766
711	Chateau Royale Apartments	70.0%	66.0%	1.26x	1.44x	N/A	N/A	N/A	692,976	347,063	345,913	330,413	12/31/2024	711,749	309,729	402,020	402,020
712	North Pointe Commons	71.1%	64.7%	1.32x	1.54x	N/A	N/A	N/A	759,914	407,530	352,384	334,384	5/31/2025	748,407	392,251	356,156	356,156
713	Ravenscourt Apartments	59.1%	56.8%	1.20x	1.46x	N/A	N/A	N/A	443,409	161,242	282,167	278,167	5/31/2025	456,740	136,411	320,329	317,098
714	Overton Gardens Apartments Poplar And Washington	69.7%	65.4%	1.27x	1.48x	N/A	N/A	N/A	571,654	248,212	323,442	312,692	5/31/2025	539,301	247,569	291,732	291,732
715	Park Manor Apartments	65.4%	61.1%	1.25x	1.48x	N/A	N/A	N/A	657,824	347,173	310,651	297,651	6/30/2025	643,375	290,498	352,877	352,877
716	Kittery Ridge Apartments	68.0%	60.0%	1.40x	1.68x	N/A	N/A	N/A	546,015	207,678	338,337	326,087	5/31/2025	568,366	191,563	376,803	376,803
717	Elevation On Airline	67.3%	62.9%	1.35x	N/A	N/A	N/A	N/A	666,820	336,332	330,488	316,488	5/31/2025	635,493	343,850	291,642	291,642
718	Highlands Manor	48.2%	41.3%	1.16x	1.29x	N/A	N/A	N/A	760,170	473,645	286,525	267,625	3/31/2025	766,848	484,471	282,376	282,376
719	Lakeshore Towers	73.7%	70.0%	1.22x	1.44x	N/A	N/A	N/A	495,821	202,696	293,125	287,625	5/31/2025	378,823	88,660	290,163	290,163
720	37 Sheafe Street	52.3%	50.3%	1.20x	1.34x	N/A	N/A	N/A	426,125	105,975	320,150	318,150	3/31/2025	436,725	93,988	342,737	342,737
721	Hillsdale Townhouses	41.3%	39.7%	1.27x	1.41x	N/A	N/A	N/A	802,881	480,157	322,724	293,924	2/28/2025	795,497	464,432	331,065	331,065
722	Mercy Circle Apartments	63.2%	59.8%	1.41x	N/A	N/A	N/A	N/A	583,253	217,644	365,609	355,109	5/31/2025	438,630	202,763	235,867	235,867
723	Hampton Green Apartments	73.2%	70.0%	1.23x	1.41x	N/A	N/A	N/A	463,654	153,783	309,871	305,871	2/28/2025	488,640	124,155	364,485	364,485
724	Kings Court Apartments	76.7%	69.8%	1.25x	1.45x	N/A	N/A	N/A	508,310	188,455	319,855	303,855	4/30/2025	529,469	139,021	390,448	390,448
725	Delaney Court Apartments	48.9%	47.9%	1.25x	1.44x	N/A	N/A	N/A	552,058	242,234	309,824	300,824	4/30/2025	549,913	104,759	445,154	445,154
726	St. J's Apartments	64.0%	62.4%	1.20x	1.43x	N/A	N/A	N/A	382,453	108,529	273,924	269,524	4/30/2025	402,875	111,076	291,799	291,799
727	12315 NE 9th Ave	69.3%	67.8%	1.22x	1.41x	N/A	N/A	N/A	440,411	158,119	282,291	278,291	5/31/2025	472,183	103,713	368,470	368,470
728	Winter Rose Apartments	71.3%	61.0%	1.16x	1.29x	N/A	N/A	N/A	526,565	264,485	262,079	246,079	6/30/2025	528,752	312,842	215,910	199,914
729	Maple Highlands	62.0%	56.5%	1.25x	1.45x	N/A	N/A	N/A	987,384	676,227	311,157	285,157	3/31/2025	952,770	660,593	292,177	292,177
730	N Los Robles Avenue 1091-1109	57.0%	54.6%	1.20x	1.37x	N/A	N/A	N/A	410,410	128,505	281,904	276,904	1/31/2025	435,317	123,508	311,809	302,131
731	Jennings Commons	69.9%	60.0%	1.25x	N/A	N/A	N/A	N/A	692,550	407,871	284,679	269,129	6/30/2025	728,478	456,035	272,443	102,294
732	476 Humboldt St	57.7%	56.6%	1.20x	1.36x	N/A	N/A	N/A	350,760	69,646	281,114	276,242	1/31/2025	325,210	63,502	261,708	261,708
733	Walnut Court Apartments	68.0%	65.7%	1.25x	1.46x	N/A	N/A	N/A	476,581	200,805	275,776	268,776	5/31/2025	491,507	173,340	318,167	318,167
734	Bobette	59.5%	55.7%	1.25x	1.48x	N/A	N/A	N/A	432,739	166,717	266,022	261,284	1/31/2025	427,083	164,367	262,716	262,716
735	Papago Palms West Apartments	61.7%	59.3%	1.25x	1.49x	N/A	N/A	N/A	367,620	105,733	261,887	255,637	5/31/2025	346,510	99,706	246,805	32,926
736	University Heights	52.3%	48.9%	1.30x	1.55x	N/A	N/A	N/A	723,990	431,719	292,271	266,771	2/28/2025	750,758	416,128	334,630	334,630
737	Trone Villa	62.6%	57.0%	1.25x	1.45x	N/A	N/A	N/A	429,062	155,932	273,129	269,129	3/31/2025	485,630	130,979	354,651	354,651
738	Fletcher Black II	47.5%	39.5%	1.23x	N/A	N/A	N/A	N/A	744,969	473,917	271,051	251,851	2/28/2025	800,588	439,496	361,092	361,092
739	Love Mill Apartments	52.7%	41.0%	1.15x	N/A	67.5%	1.14x	N/A	572,319	333,521	238,799	223,799	2/28/2025	588,040	511,068	76,972	76,972
740	129 National City	60.6%	57.7%	1.20x	1.41x	N/A	N/A	N/A	324,343	75,992	248,351	245,551	3/31/2025	328,226	36,718	291,509	291,509
741	306 Bergen Avenue	66.9%	61.3%	1.25x	N/A	N/A	N/A	N/A	408,217	147,515	260,702	256,652	6/30/2025	417,407	164,511	252,896	252,896
742	Fairfield Victorian North	48.2%	40.9%	1.25x	1.48x	N/A	N/A	N/A	459,527	202,224	257,303	251,953	2/28/2025	476,197	215,184	261,013	261,013
743	Grinstead Manor	65.0%	60.5%	1.25x	1.50x	N/A	N/A	N/A	386,014	135,817	250,196	243,696	4/30/2025	358,592	108,038	250,554	250,554
744	1317-1319 North Avenue And 811-813 Kilsyth Road	63.4%	60.3%	1.20x	1.41x	N/A	N/A	N/A	357,025	105,000	252,026	246,100	12/31/2024	316,127	92,497	223,630	223,630
745	Safe Harbor Apartments	63.1%	57.2%	1.26x	1.48x	N/A	N/A	N/A	441,384	174,635	266,749	256,499	6/30/2025	443,462	177,138	266,324	266,324
746	Georgetown Senior Apartments	44.9%	36.6%	1.15x	N/A	N/A	N/A	N/A	522,572	274,745	247,827	230,327	6/30/2025	520,884	247,473	273,412	273,412
747	Wayne Court Apartments	63.2%	60.5%	1.25x	1.43x	N/A	N/A	N/A	397,295	128,570	268,725	261,475	3/31/2025	387,562	100,067	287,495	287,495
748	The Jax	58.4%	56.2%	1.25x	1.49x	N/A	N/A	N/A	332,903	91,524	241,378	239,178	2/28/2025	214,895	110,335	104,560	104,560
749	Dellview Crossing Apartments	54.1%	54.1%	1.78x	1.78x	N/A	N/A	N/A	594,844	301,288	293,556	283,556	1/31/2025	590,507	173,044	417,463	417,463
750	Washburn Villas	70.0%	65.6%	1.30x	1.52x	N/A	N/A	N/A	558,793	289,414	269,379	252,379	2/28/2025	478,546	273,646	204,900	197,459
751	1723 West Virginia Ave NE	66.8%	62.2%	1.20x	1.45x	N/A	N/A	N/A	293,684	74,145	219,540	217,740	3/31/2025	154,104	30,300	123,804	123,804
752	Twenty Westgate	65.2%	61.8%	1.30x	1.57x	N/A	N/A	N/A	371,839	131,088	240,751	235,751	3/31/2025	361,584	116,333	245,251	245,251
753	Casa Nueva Apartments	45.0%	36.7%	1.58x	N/A	N/A	N/A	N/A	890,356	589,358	300,998	278,594	3/31/2025	745,318	526,841	218,477	218,477
754	12700 Highland Ave	72.5%	67.9%	1.20x	1.42x	N/A	N/A	N/A	477,892	246,805	231,087	223,837	3/31/2025	459,377	180,066	279,311	279,311
755	Westcliff Apts	64.8%	62.2%	1.25x	1.53x	N/A	N/A	N/A	317,267	91,713	225,554	219,554	5/31/2025	326,729	74,038	252,691	252,691
756	Wright View Apartments	65.8%	60.3%	1.25x	1.43x	N/A	N/A	N/A	470,702	210,360	260,342	248,342	2/28/2025	474,024	111,733	362,291	362,291
757	Willoughby Estates MHC	55.9%	55.9%	1.59x	1.59x	N/A	N/A	N/A	402,425	148,533	253,892	251,054	6/30/2025	381,710	145,725	235,985	235,985

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Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
758	Hunter's Highland Apartments	73.0%	69.5%	1.20x	1.40x	N/A	N/A	N/A	387,139	156,312	230,826	223,926	2/28/2025	383,440	166,819	216,621	216,621
759	Huntwood Apartments	71.6%	70.0%	1.26x	1.47x	N/A	N/A	N/A	371,167	130,400	240,767	232,767	4/30/2025	337,779	124,315	213,464	213,464
760	Oakwood Apartments	70.0%	68.3%	1.32x	1.57x	N/A	N/A	N/A	394,744	151,742	243,001	235,001	4/30/2025	350,386	139,055	211,331	211,331
761	White Pines Pointe MHC	52.6%	49.1%	1.67x	2.00x	N/A	N/A	N/A	491,134	192,920	298,214	291,922	6/30/2025	490,214	206,702	283,512	283,512
762	Mayfair Apartments	73.3%	68.8%	1.25x	1.46x	N/A	N/A	N/A	419,320	178,331	240,989	230,489	4/30/2025	409,620	167,276	242,344	242,344
763	Sundance Paola Apartments	61.4%	55.4%	1.30x	1.54x	N/A	N/A	N/A	476,788	235,526	241,262	231,262	3/31/2025	452,594	228,713	223,881	175,700
764	The Harrison	36.0%	36.0%	2.02x	2.02x	N/A	N/A	N/A	619,138	322,178	296,960	288,960	4/30/2025	658,961	302,388	356,573	338,514
765	Lombard Apartments	65.0%	63.4%	1.21x	1.43x	N/A	N/A	N/A	344,781	128,620	216,161	212,561	4/30/2025	348,352	125,890	222,461	222,461
766	MadGrey Apartments	63.6%	60.3%	1.30x	N/A	N/A	N/A	N/A	580,745	316,734	264,011	249,611	2/28/2025	556,132	358,978	197,154	197,154
767	Nordic Flats	65.9%	64.2%	1.25x	1.50x	N/A	N/A	N/A	317,029	97,414	219,615	215,865	2/28/2025	297,913	99,404	198,509	102,736
768	337 SE 4th Ave	59.5%	50.9%	1.20x	N/A	N/A	N/A	N/A	277,386	59,136	218,250	215,650	3/31/2025	215,443	52,693	162,750	162,750
769	1717-1725 Marine Avenue	63.5%	59.9%	1.20x	1.37x	N/A	N/A	N/A	313,935	88,391	225,544	222,940	2/28/2025	284,875	56,312	228,563	22,050
770	685 E 183rd Street	61.5%	58.6%	1.31x	1.53x	N/A	N/A	N/A	681,366	438,603	242,764	231,514	2/28/2025	724,910	419,623	305,287	300,166
771	Sundance II Paola Apartments	62.4%	56.4%	1.30x	1.54x	N/A	N/A	N/A	465,121	231,551	233,570	223,570	3/31/2025	456,140	231,134	225,005	225,005
772	E 7th St 97 1/2	56.9%	54.0%	1.21x	1.35x	N/A	N/A	N/A	361,385	122,161	239,224	235,359	2/28/2025	379,509	118,443	261,066	250,698
773	Art Center Townhomes	61.2%	58.6%	1.21x	N/A	N/A	N/A	N/A	637,216	425,231	211,985	190,445	6/30/2025	637,075	438,941	198,134	150,846
774	Indiana Portfolio - Lexington Arms Apartments	64.2%	58.8%	1.25x	1.42x	N/A	N/A	N/A	413,082	173,611	239,471	228,671	12/31/2024	415,853	148,323	267,530	197,397
775	35-39 Second Avenue	62.6%	59.6%	1.22x	1.43x	N/A	N/A	N/A	208,955	88,069	212,207	208,955	3/31/2025	279,250	62,816	216,434	216,434
776	Ridglea Court	64.9%	60.7%	1.30x	1.54x	N/A	N/A	N/A	408,812	188,978	219,834	214,634	4/30/2025	417,205	175,724	241,481	241,481
777	Brightleaf Terrace	45.6%	37.8%	1.38x	N/A	61.6%	1.37x	N/A	565,708	323,776	241,932	223,932	12/31/2024	569,279	292,925	276,354	256,717
778	Casa Coyote	67.4%	64.9%	1.25x	1.50x	N/A	N/A	N/A	296,938	91,154	205,784	200,534	4/30/2025	244,379	58,388	185,991	180,026
779	Augusta Portfolio	66.3%	62.1%	1.25x	1.48x	N/A	N/A	N/A	311,137	100,949	210,188	203,588	3/31/2025	271,276	63,947	207,329	207,329
780	The Elms Apartments	69.3%	67.8%	1.40x	1.62x	N/A	N/A	N/A	423,994	179,746	244,248	236,248	5/31/2025	477,182	153,594	323,588	323,588
781	429 Rogers Ave	66.1%	64.6%	1.20x	1.40x	N/A	N/A	N/A	288,271	82,708	205,563	199,889	3/31/2025	293,905	69,362	224,543	224,543
782	Hickory Hollow Senior Apartments	61.3%	57.3%	1.27x	1.51x	N/A	N/A	N/A	577,831	359,015	218,816	202,646	6/30/2025	599,978	436,499	163,479	163,479
783	Park Place Apartments	62.5%	61.0%	1.20x	1.43x	N/A	N/A	N/A	351,405	159,136	192,269	186,769	1/31/2025	335,393	223,058	112,335	98,133
784	Woodview Commons Apartments	63.9%	58.7%	1.30x	1.54x	N/A	N/A	N/A	408,433	197,445	210,988	201,988	6/30/2025	418,553	200,614	217,939	217,939
785	7317 S. East End	73.2%	70.2%	1.28x	1.44x	N/A	N/A	N/A	397,932	169,423	228,509	220,759	2/28/2025	381,739	127,232	254,507	248,781
786	Stoneybrook Apartments	69.0%	63.2%	1.28x	1.45x	N/A	N/A	N/A	511,505	285,360	226,145	212,645	3/31/2025	508,893	395,422	113,471	90,759
787	2020 Park Street	69.5%	67.3%	1.33x	1.53x	N/A	N/A	N/A	366,679	137,977	228,702	215,539	2/28/2025	385,644	113,854	271,790	271,790
788	Greenwood Park	52.8%	51.1%	1.25x	1.38x	N/A	N/A	N/A	496,258	290,414	205,844	188,424	6/30/2025	500,813	270,923	229,891	229,891
789	Belmont Ave W 3110	65.4%	61.0%	1.25x	1.42x	N/A	N/A	N/A	285,747	74,575	211,172	205,769	3/31/2025	261,889	57,555	204,334	185,405
790	Quail Run Estates	60.2%	56.2%	1.28x	1.53x	N/A	N/A	N/A	526,973	325,947	201,026	188,526	6/30/2025	539,946	343,819	196,127	183,623
791	Captain's Quarters	68.8%	62.7%	1.25x	1.44x	N/A	N/A	N/A	306,761	111,898	194,863	192,663	3/31/2025	308,651	91,438	217,213	217,213
792	118 Huron Street	58.7%	56.0%	1.28x	1.48x	N/A	N/A	N/A	255,018	58,892	196,127	194,127	5/31/2025	254,298	32,114	222,184	222,184
793	Terra Park	58.6%	54.7%	1.40x	1.67x	N/A	N/A	N/A	600,595	375,179	225,416	201,916	2/28/2025	565,845	364,764	201,081	201,081
794	Princeton Park Apartments	42.6%	42.6%	1.98x	1.98x	N/A	N/A	N/A	702,127	428,457	273,670	257,670	3/31/2025	723,152	408,707	314,445	314,445
795	52-58 Dayton	59.7%	58.3%	1.20x	1.42x	N/A	N/A	N/A	266,981	91,717	175,264	171,264	3/31/2025	261,273	85,892	175,381	175,381
796	S Manhattan Pl Apartments 919	54.1%	50.9%	1.20x	1.39x	N/A	N/A	N/A	340,000	155,493	184,507	178,507	2/28/2025	329,157	122,626	206,531	206,531
797	Layton Park	50.6%	48.2%	1.35x	N/A	N/A	N/A	N/A	323,733	94,555	229,178	220,230	3/31/2025	227,601	80,579	147,022	147,022
798	Greentree Court	68.5%	66.8%	1.20x	1.44x	N/A	N/A	N/A	271,535	101,073	170,462	166,212	2/28/2025	270,542	108,519	162,022	159,553
799	Goodman Lofts	54.4%	52.1%	1.20x	1.36x	N/A	N/A	N/A	287,005	100,472	186,533	184,133	3/31/2025	269,600	51,611	217,989	217,989
800	Brookside Apartments	48.6%	46.1%	1.28x	1.51x	N/A	N/A	N/A	480,260	288,001	192,259	178,759	6/30/2025	479,339	269,473	209,866	209,866
801	The Carlton	72.4%	70.0%	1.25x	1.45x	N/A	N/A	N/A	242,827	59,117	183,710	181,310	1/31/2025	252,121	59,048	193,073	193,073
802	Lincoln Street 18	66.1%	63.9%	1.26x	1.44x	N/A	N/A	N/A	339,303	149,339	189,964	183,964	4/30/2025	279,995	150,840	129,155	129,155
803	1200-10 W Loudon Street	65.5%	62.3%	1.25x	1.47x	N/A	N/A	N/A	219,135	44,352	174,783	171,983	5/31/2025	219,148	44,308	174,840	174,840
804	Spring Street Apartments	71.7%	69.0%	1.25x	1.48x	N/A	N/A	N/A	245,456	71,140	174,316	170,066	5/31/2025	235,193	69,691	165,502	165,502
805	Taylor Townhomes	57.0%	50.9%	1.30x	1.51x	N/A	N/A	N/A	363,648	171,592	192,056	182,056	4/30/2025	367,172	152,969	214,203	214,203
806	Overton Gardens Apartments Madison	69.4%	65.1%	1.34x	1.57x	N/A	N/A	N/A	323,178	133,223	189,955	183,955	5/31/2025	314,048	136,450	177,598	177,598
807	Garden Place Apartments	67.8%	65.4%	1.31x	1.55x	N/A	N/A	N/A	309,445	128,181	181,264	174,764	1/31/2025	301,335	102,257	199,077	145,441
808	26 Orchard Street	73.2%	70.0%	1.22x	1.40x	N/A	N/A	N/A	230,732	58,502	172,230	170,480	4/30/2025	228,360	49,528	178,832	178,832
809	Indiana Portfolio - Lynnwood Apartments	68.5%	61.7%	1.30x	1.48x	N/A	N/A	N/A	329,617	138,809	190,808	184,808	1/31/2025	306,274	118,141	188,133	148,954
810	1115 Ponce De Leon Ave NE	47.3%	42.9%	1.50x	1.76x	N/A	N/A	N/A	328,797	124,593	204,204	199,954	4/30/2025	348,488	67,285	281,203	274,341
811	Pierce St	63.3%	63.3%	1.70x	1.70x	N/A	N/A	N/A	278,560	95,997	182,563	176,563	4/30/2025	272,532	80,500	192,032	192,032
812	1108 W 166th St	60.8%	57.5%	1.20x	N/A	N/A	N/A	N/A	228,013	63,220	164,793	162,293	2/28/2025	156,337	56,571	99,766	96,420
813	112 N Pavilion Ave	61.6%	58.0%	1.25x	1.44x	N/A	N/A	N/A	226,233	54,156	172,077	169,677	4/30/2025	239,400	39,499	199,901	199,901
814	The Paddock Club & The Fairways Taxable Tail	66.2%	63.1%	1.18x	1.65x	66.2%	1.18x	1.65x	9,323,096	3,473,653	5,849,443	5,705,443	6/30/2025	9,616,028	4,528,091	5,087,936	5,087,936
815	Chateau Apartments	56.7%	53.8%	1.30x	1.55x	N/A	N/A	N/A	339,521	167,746	171,776	166,026	4/30/2025	335,070	131,710	203,361	203,361
816	608 N 9th Street	60.0%	60.0%	1.70x	1.70x	N/A	N/A	N/A	275,515	100,784	174,731	168,981	4/30/2025	268,213	97,886	170,328	170,328
817	6648 & 6702 SE 80th Ave	67.3%	64.6%	1.20x	1.46x	N/A	N/A	N/A	297,999	149,206	148,793	144,543	4/30/2025	302,978	123,768	179,210	94,100
818	The Archive	66.9%	65.5%	1.25x	1.43x	N/A	N/A	N/A	247,681	77,468	170,213	167,213	4/30/2025	222,312	62,477	159,835	159,835
819	2237 Apartments	59.3%	57.9%	1.20x	1.42x	N/A	N/A	N/A	210,002	63,554	146,448	144,698	2/28/2025	212,437	66,072	146,365	146,365
820	Kingshighway Blvd S 6010-6020	65.4%	59.9%	1.31x	1.49x	N/A	N/A	N/A	282,127	106,040	176,087	169,837	2/28/2025	283,630	109,995	173,635	32,152
821	Illinois Garden Apartments	42.9%	39.2%	1.70x	1.95x	N/A	N/A	N/A	464,211	240,082	224,129	215,129	4/30/2025	492,668	193,756	298,913	236,382
822	Fairfield Terrace At Lynbrook Village	45.0%	38.2%	1.25x	1.48x	N/A	N/A	N/A									

Freddie Mac MSCR 2025-MN12
Appendix A

Loan No. / Property No.	Property Name	Cut-Off Date LTV	Maturity LTV	UW NCF DSCR	UW NCF DSCR (IO)	Combined Cut-Off Date LTV	Combined UW NCF DSCR	Combined UW NCF DSCR (IO)	UW EGI	UW Expenses	UW NOI	UW NCF	Most Recent Financial End Date	Most Recent EGI	Most Recent Expenses	Most Recent NOI	Most Recent NCF
836	Cramer Hill Senior	33.1%	28.2%	1.24x	N/A	N/A	N/A	N/A	627,969	474,788	153,180	128,430	3/31/2025	655,788	424,716	231,072	206,316
837	Williston Meadows	70.0%	62.6%	1.52x	1.77x	N/A	N/A	N/A	325,043	143,149	181,894	175,894	5/31/2025	286,484	116,304	170,180	161,826
838	Indiana Portfolio - One Oak Place	64.8%	58.5%	1.40x	1.59x	N/A	N/A	N/A	317,003	142,178	174,825	168,825	1/31/2025	304,697	122,214	182,483	106,196
839	Colony Square	45.1%	42.6%	1.25x	1.42x	N/A	N/A	N/A	248,055	91,784	156,271	149,271	5/31/2025	262,479	48,619	213,860	213,860
840	548-552 Sheridan Rd	66.1%	59.9%	1.20x	1.40x	N/A	N/A	N/A	273,113	131,376	141,737	134,569	2/28/2025	256,320	101,332	154,988	72,660
841	Penny-Bradford Duplexes	62.9%	60.7%	1.30x	1.53x	N/A	N/A	N/A	224,373	77,636	146,737	142,737	3/31/2025	238,757	29,707	209,050	124,447
842	2 Roosevelt Ave	59.8%	51.3%	1.59x	N/A	N/A	N/A	N/A	260,684	79,850	180,834	177,334	3/31/2025	258,533	55,517	203,016	203,016
843	289 Grant Ave	68.7%	67.2%	1.20x	1.38x	N/A	N/A	N/A	171,712	38,367	133,345	131,845	1/31/2025	161,595	37,954	123,641	123,641
844	Brookfield Patio Homes - II	58.9%	50.8%	1.25x	N/A	N/A	N/A	N/A	215,175	77,237	137,938	135,538	1/31/2025	226,200	44,132	182,068	182,068
845	11457 State Street	59.5%	59.5%	1.53x	1.53x	N/A	N/A	N/A	206,606	68,843	137,763	135,763	4/30/2025	201,193	58,873	142,320	142,320
846	Fairview Court	66.2%	62.2%	1.25x	1.46x	N/A	N/A	N/A	264,496	127,542	136,954	131,954	5/31/2025	247,928	84,677	163,251	163,251
847	Villa Maria	64.3%	61.8%	1.20x	1.44x	N/A	N/A	N/A	209,908	88,410	121,498	118,748	1/31/2025	210,499	73,565	136,934	135,917
848	Willow Place Apartments Taxable Tail	78.3%	62.2%	1.15x	1.45x	78.3%	1.15x	1.45x	2,681,131	1,196,117	1,485,014	1,439,515	6/30/2025	2,848,965	1,211,094	1,637,871	1,592,371
849	The Domain	65.0%	59.0%	1.30x	1.52x	N/A	N/A	N/A	256,091	116,727	139,364	134,364	2/28/2025	254,330	83,913	170,416	170,416
850	Bellaire Apartments	64.8%	59.2%	1.32x	1.51x	N/A	N/A	N/A	303,845	153,599	150,246	141,246	1/31/2025	302,750	222,530	80,220	80,220
851	101 N 3rd St	67.5%	63.7%	1.20x	N/A	N/A	N/A	N/A	171,789	41,040	130,749	125,672	4/30/2025	167,881	28,203	139,678	127,038
852	Pine Hill	51.0%	51.0%	2.62x	2.62x	N/A	N/A	N/A	566,542	337,320	229,222	211,222	6/30/2025	600,724	280,135	320,589	226,769
853	Saginaw Ave S 7656	67.2%	63.3%	1.30x	1.49x	N/A	N/A	N/A	252,902	111,080	141,822	137,072	6/30/2025	246,439	59,992	186,447	186,447
854	Fairfield East At Farmingdale	34.0%	28.9%	1.25x	1.48x	N/A	N/A	N/A	252,504	125,904	126,600	122,599	2/28/2025	293,941	134,453	159,488	159,488
855	Crowley Manor Apartments	74.2%	70.1%	1.25x	1.42x	N/A	N/A	N/A	252,593	114,745	137,848	131,848	2/28/2025	240,367	118,249	122,118	49,957
856	Westridge Woods Apartments	57.9%	57.9%	1.74x	1.74x	N/A	N/A	N/A	258,213	104,388	153,824	149,824	3/31/2025	285,003	140,225	144,778	144,778
857	3109 Bridgeport Way W	59.9%	55.3%	1.25x	1.47x	N/A	N/A	N/A	183,862	61,566	122,296	120,546	5/31/2025	175,946	53,205	122,741	120,759
858	Elliot Baymeadows Taxable Tail	64.4%	62.4%	1.26x	1.48x	64.4%	1.26x	1.48x	5,573,079	1,931,708	3,641,372	3,553,372	3/31/2025	5,840,121	2,799,071	3,041,051	3,041,051
859	Edgemont Apartments	16.8%	14.2%	4.81x	N/A	N/A	N/A	N/A	732,236	287,611	444,625	436,125	4/30/2025	682,273	234,605	447,668	447,668
860	88 W Main St	71.8%	65.0%	1.25x	N/A	N/A	N/A	N/A	204,226	83,595	120,632	116,632	5/31/2025	144,455	74,234	70,221	70,221
861	Pineview Apartments	69.2%	61.9%	1.40x	1.62x	N/A	N/A	N/A	301,392	158,430	142,961	134,961	4/30/2025	307,576	144,527	163,049	163,049
862	Markwell Apartments	50.2%	47.2%	1.20x	1.39x	N/A	N/A	N/A	267,569	147,877	119,692	115,192	2/28/2025	259,807	106,597	153,210	153,210
863	Chipola Apartments	85.1%	71.4%	1.16x	N/A	N/A	N/A	N/A	400,488	285,538	114,950	100,550	6/30/2025	539,630	401,198	138,432	120,979
864	Shelbyville Apartments	61.1%	57.4%	1.30x	1.52x	N/A	N/A	N/A	320,980	190,456	130,524	121,274	5/31/2025	234,926	163,181	71,745	71,745
865	1222 William Howard Taft Rd	62.6%	59.0%	1.36x	1.55x	N/A	N/A	N/A	176,155	46,378	129,777	127,377	5/31/2025	179,440	28,684	150,756	150,756
866	482 Howe Avenue	70.5%	61.6%	1.22x	N/A	N/A	N/A	N/A	173,569	52,558	121,011	118,038	2/28/2025	185,741	49,750	135,991	135,991
867	The Alex Apartments	49.0%	46.5%	1.30x	N/A	N/A	N/A	N/A	277,521	145,398	132,124	124,124	4/30/2025	277,026	129,718	147,308	112,288
868	1690 Teller St	56.3%	53.1%	1.20x	1.38x	N/A	N/A	N/A	153,441	41,065	112,376	110,376	2/28/2025	157,276	35,876	121,400	121,400
869	Luna Lofts	41.2%	35.3%	1.57x	N/A	N/A	N/A	N/A	271,647	130,320	141,327	137,827	3/31/2025	290,889	119,339	171,550	145,766
870	196 Elizabeth Street	70.3%	61.2%	1.29x	N/A	N/A	N/A	N/A	181,528	57,736	123,791	121,127	2/28/2025	189,865	47,052	142,813	142,813
871	Badger On Jackson	57.8%	54.7%	1.35x	N/A	N/A	N/A	N/A	251,863	121,425	130,438	122,938	2/28/2025	237,591	99,760	137,831	137,831
872	Saadi Street Apartments	65.1%	62.9%	1.40x	1.62x	N/A	N/A	N/A	186,954	59,749	127,205	123,205	3/31/2025	167,079	42,150	124,929	124,929
873	New Brookland Apartments	60.2%	52.4%	1.30x	N/A	N/A	N/A	N/A	202,634	81,422	121,211	116,711	3/31/2025	195,767	59,906	135,861	135,861
874	5239 Clara St	63.5%	59.9%	1.20x	N/A	N/A	N/A	N/A	145,335	41,632	103,703	101,953	2/28/2025	114,741	37,045	77,696	77,696
875	7224 Walnut Ave	54.4%	50.8%	1.20x	1.43x	N/A	N/A	N/A	155,838	57,344	98,494	96,494	2/28/2025	151,027	34,565	116,462	116,462
876	Mid Town Apartments	54.8%	50.2%	1.25x	1.42x	N/A	N/A	N/A	231,482	118,520	112,963	108,963	4/30/2025	227,489	92,761	134,728	134,728
877	614 Englewood	63.8%	62.3%	1.25x	1.49x	N/A	N/A	N/A	189,631	88,506	101,125	98,125	1/31/2025	178,520	86,157	92,363	87,268
878	2640 W Pratt Blvd	67.6%	61.5%	1.20x	1.40x	N/A	N/A	N/A	138,090	40,271	97,819	96,819	4/30/2025	120,218	28,333	91,885	91,885
879	Hirsch St W 3231	65.4%	60.8%	1.21x	1.39x	N/A	N/A	N/A	143,004	42,139	100,865	99,465	4/30/2025	155,575	21,963	133,612	133,612
880	Crossroads At Cedarwood	55.7%	51.4%	1.30x	1.53x	N/A	N/A	N/A	292,056	182,946	109,111	100,111	1/31/2025	279,498	176,671	102,827	101,435
881	202 E 2nd Ave	71.8%	66.8%	1.26x	1.44x	N/A	N/A	N/A	134,232	28,262	105,970	103,470	6/30/2025	127,650	12,116	115,534	115,534
882	Chappel Ave S 6756	66.5%	62.9%	1.25x	1.42x	N/A	N/A	N/A	175,913	70,699	105,214	102,214	1/31/2025	175,210	39,622	135,588	135,588
883	Ecker Apts	67.5%	64.4%	1.25x	1.45x	N/A	N/A	N/A	171,188	70,336	100,852	96,352	5/31/2025	173,095	49,536	123,559	123,559
884	862 Shotwell Street	70.0%	67.3%	1.20x	1.44x	N/A	N/A	N/A	132,002	44,845	87,157	85,907	5/31/2025	127,836	34,255	93,581	81,471
885	4609 Ellenwood Drive	42.5%	39.7%	1.20x	1.43x	N/A	N/A	N/A	173,747	84,054	89,692	86,692	12/31/2024	131,184	104,300	26,884	(8,195)
886	790 Elsmere Place	61.1%	55.5%	1.20x	1.39x	N/A	N/A	N/A	138,282	46,698	91,584	90,084	4/30/2025	139,041	32,031	107,010	90,810
887	120 West 900 South Apartments	43.5%	39.6%	1.25x	1.45x	N/A	N/A	N/A	145,919	50,293	95,626	93,826	4/30/2025	117,690	21,929	95,761	95,761
888	331 W 18th St	42.4%	40.3%	1.58x	N/A	N/A	N/A	N/A	227,117	98,382	128,736	125,736	2/28/2025	245,470	86,099	159,371	158,339
889	Casa Azure Taxable Tail	84.6%	69.1%	1.19x	N/A	84.6%	1.19x	N/A	3,025,413	889,001	2,136,412	2,087,413	6/30/2025	2,867,073	898,766	1,968,308	1,968,308
890	Sable Ridge Apartments Taxable Tail	56.8%	47.3%	1.19x	N/A	56.8%	1.19x	N/A	725,431	296,882	428,549	410,549	6/30/2025	925,871	494,312	431,559	413,559

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Loan No. / Property No.	Property Name	Replacement Reserve (Initial)	Engineering Reserve/ Deferred Maintenance (Y/N)	Tax Reserve (Y/N)	Insurance Reserve (Y/N)	Replacement Reserve (Y/N)	Interest Rate Cap Reserve (Y/N)	Other Reserve (Y/N)
1	LTF-012 Loan #3	N/A	No	Yes	Yes	Yes	Yes	Yes
2	LTF-012 Loan #1	N/A	No	Yes	Yes	Yes	N/A	Yes
3	LTF-012 Loan #2	N/A	No	Yes	Yes	Yes	N/A	Yes
	Plaza On University	N/A	No	Yes	Yes	Yes	N/A	Yes
	Callaway House Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
	U Club On Woodward	N/A	No	Yes	Yes	Yes	N/A	Yes
	Campus Edge On Pierce	N/A	No	Yes	Yes	Yes	N/A	Yes
	The Province RIT	N/A	No	Yes	Yes	Yes	N/A	Yes
	The Village At Science Drive	N/A	No	Yes	Yes	Yes	N/A	Yes
	U Centre On College	N/A	No	Yes	Yes	Yes	N/A	Yes
	Chauncey Square	N/A	No	Yes	Yes	Yes	N/A	Yes
	Campus Edge Ann Arbor	N/A	No	Yes	Yes	Yes	N/A	Yes
	601 Copeland	N/A	No	Yes	Yes	Yes	N/A	Yes
	Aggie Station	N/A	No	Yes	Yes	Yes	N/A	Yes
	Parkview In Frisco	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Grand Valley	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Las Cruces	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Auburn	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Bangor	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Fenton	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Point Defiance	N/A	No	Yes	Yes	Yes	N/A	No
	Pinebrook	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Santa Rosa	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Bellingham	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Sun City West	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Groton	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Lee's Summit	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Guilford	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Kennewick	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Mesa View	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Apple Valley	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Grapevine	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Renton	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At East Amherst	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Clovis	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At El Cajon	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Columbia	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Lodi	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Bakersfield	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Joliet	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Fairport	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Palatine	N/A	No	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Rio Norte	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Plano	N/A	Yes	Yes	Yes	Yes	N/A	Yes
	Solstice Senior Living At Sandy	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Corpus Christi	N/A	No	Yes	Yes	Yes	N/A	No
	The Oak Cottage Of Santa Barbara Memory	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Normandy Park	N/A	No	Yes	Yes	Yes	N/A	No
	Solstice Senior Living At Austin	N/A	No	Yes	Yes	Yes	N/A	No
39	The Copper	N/A	No	Yes	Yes	Yes	N/A	Yes
40	Bella Vista At Hilltop	N/A	No	Yes	Yes	Yes	N/A	No
41	The Monterey	N/A	Yes	Yes	Yes	Yes	N/A	No
42	Park Sierra	N/A	No	Yes	Yes	Yes	N/A	No
43	The Core Yard Stations	N/A	No	Yes	Yes	Yes	N/A	Yes
44	Hudson Park North	N/A	No	Yes	Yes	Yes	N/A	Yes
45	Hudson Park South	N/A	No	Yes	Yes	Yes	N/A	Yes
46	River Club Hudson Park	N/A	No	Yes	Yes	Yes	N/A	Yes
47	The Crossing At Jamaica Station	N/A	No	Yes	Yes	Yes	Yes	Yes
48	Skyline Towers	N/A	No	Yes	Yes	Yes	N/A	No
49	Riverbank West	N/A	Yes	Yes	Yes	Yes	N/A	Yes
50	LTF-010 Loan #1	N/A	Yes	Yes	Yes	Yes	N/A	No
	Beckwith Place	N/A	Yes	Yes	Yes	Yes	N/A	No
	Hillcrest Village	N/A	Yes	Yes	Yes	Yes	N/A	No
	Town And Country Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
	Harbor Pointe Apartments And Glenbrook Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
51	Chelsea Ridge Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
52	The Amberleigh	N/A	Yes	Yes	Yes	Yes	N/A	Yes
53	The Danforth	132,500	No	Yes	Yes	Yes	N/A	No
54	Avalon At Wesmont Station	N/A	No	Yes	Yes	Yes	N/A	Yes
55	Coral Oaks	N/A	Yes	Yes	Yes	Yes	N/A	No
56	The Gables At Winchester	N/A	Yes	Yes	Yes	Yes	N/A	No
57	Meadowmere And Mitchell Manor Oak Creek	N/A	Yes	Yes	Yes	Yes	N/A	Yes
58	The Neighborhood At Tellico Village	N/A	No	Yes	Yes	Yes	N/A	Yes
59	Five Star Premier Residences Of Pompano	N/A	Yes	Yes	Yes	Yes	N/A	No
60	The Reserve At Greenbrier	N/A	Yes	Yes	Yes	Yes	N/A	No

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Loan No. / Property No.	Property Name	Replacement Reserve (Initial)	Engineering Reserve/ Deferred Maintenance (Y/N)	Tax Reserve (Y/N)	Insurance Reserve (Y/N)	Replacement Reserve (Y/N)	Interest Rate Cap Reserve (Y/N)	Other Reserve (Y/N)
61	Park Place Of West Knoxville	N/A	Yes	Yes	Yes	Yes	N/A	No
62	The Ardent At Mill Creek	N/A	No	Yes	Yes	Yes	N/A	No
63	The Saulet	161,057	Yes	Yes	Yes	Yes	N/A	No
64	Avery Park Apartment Homes	419,152	No	Yes	Yes	Yes	N/A	No
65	Windsor Lakes Apartment Homes	571,500	No	Yes	Yes	Yes	N/A	Yes
66	The Westcott	N/A	No	Yes	Yes	Yes	N/A	No
67	Citron Apartments	N/A	No	Yes	Yes	Yes	N/A	No
68	Blue Rock Village	N/A	Yes	Yes	Yes	Yes	N/A	Yes
69	The Arbors At Franklin	N/A	No	Yes	Yes	Yes	N/A	No
70	The Modern At Art Place	N/A	No	Yes	Yes	Yes	N/A	Yes
71	Roadrunner On McDowell	N/A	No	Yes	Yes	Yes	N/A	No
72	Santa Fe Ranch	N/A	Yes	Yes	Yes	Yes	N/A	Yes
73	Innova	N/A	No	Yes	Yes	Yes	N/A	No
74	The Haven On Buoy	197,640	No	Yes	Yes	Yes	N/A	Yes
75	Amberly Place At Tampa Palms	N/A	Yes	Yes	Yes	Yes	N/A	Yes
76	Elms At The Refuge	N/A	No	Yes	Yes	Yes	N/A	No
77	Arbor View & The Pines Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
78	The Point At Southern Boulevard	N/A	No	Yes	Yes	Yes	N/A	Yes
79	Silvercreek On Main	N/A	No	Yes	Yes	Yes	N/A	No
80	The Avens At Dedham Station	N/A	No	Yes	Yes	Yes	N/A	No
81	2116 Chestnut	192,600	No	Yes	Yes	Yes	N/A	No
82	Life Time Living	N/A	No	Yes	Yes	Yes	N/A	No
83	Oasis Townhomes	N/A	No	Yes	Yes	Yes	N/A	No
84	West Brighton I & II	N/A	No	Yes	Yes	Yes	N/A	Yes
85	210 Clarkson	N/A	No	Yes	Yes	Yes	N/A	No
86	Avana Desert View	291,284	No	Yes	Yes	Yes	N/A	Yes
87	The Rivet	N/A	No	Yes	Yes	Yes	N/A	Yes
88	Shoreview Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
89	Sea Breeze Gardens	N/A	No	Yes	Yes	Yes	N/A	Yes
90	North Tower	N/A	No	Yes	Yes	Yes	N/A	No
91	The Madison Bellevue	480,510	No	Yes	Yes	Yes	N/A	No
92	Azure Apartment Homes	333,660	No	Yes	Yes	Yes	N/A	No
93	Worthington Glen	N/A	No	Yes	Yes	Yes	N/A	No
94	Liv Arbors	N/A	No	Yes	Yes	Yes	N/A	No
95	The Ledges	84,750	No	Yes	Yes	Yes	N/A	Yes
96	Adaire Apartments	214,000	No	Yes	Yes	Yes	N/A	No
97	27seventy Lower Heights	N/A	Yes	Yes	Yes	Yes	N/A	No
98	Abberly Twin Hickory	N/A	No	Yes	Yes	Yes	N/A	Yes
99	Springs At Lily Cache Creek	N/A	No	Yes	Yes	Yes	N/A	Yes
100	Abberly Waterstone	N/A	No	Yes	Yes	Yes	N/A	Yes
101	Shade At Desert Ridge	N/A	No	Yes	Yes	Yes	N/A	Yes
102	Pura Vida	N/A	No	Yes	Yes	Yes	N/A	No
103	Prospect Park South Portfolio	N/A	Yes	Yes	Yes	Yes	N/A	Yes
104	Leilani On Greenwood	N/A	No	Yes	Yes	Yes	N/A	No
105	Zenith	173,000	No	Yes	Yes	Yes	N/A	No
106	Cypress Point	438,046	No	Yes	Yes	Yes	N/A	No
107	Cherry Hill Towers	114,685	Yes	Yes	Yes	Yes	N/A	No
108	Radius	N/A	No	Yes	Yes	Yes	N/A	No
109	Jensen Fossil City	193,000	No	Yes	Yes	Yes	N/A	No
110	Arsenal 201 Phase II	N/A	No	Yes	Yes	Yes	N/A	Yes
111	The Treehouse Of Schaumburg II	N/A	No	Yes	Yes	Yes	N/A	Yes
112	Montiavo	N/A	No	Yes	Yes	Yes	N/A	No
113	Waterfall Hills At Canton	N/A	No	Yes	Yes	Yes	N/A	No
114	Surf House	N/A	No	Yes	Yes	Yes	N/A	No
115	Skyline Heights Apartments	163,480	Yes	Yes	Yes	Yes	N/A	No
116	Park Terrace	N/A	No	Yes	Yes	Yes	N/A	No
117	Seacrest	670,800	No	Yes	Yes	Yes	N/A	Yes
118	Del Mar Apartments	N/A	No	Yes	Yes	Yes	N/A	No
119	Royal Farms Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
120	The Marc Palo Alto	64,304	No	Yes	Yes	Yes	N/A	Yes
121	Cortland Decatur East	N/A	No	Yes	Yes	Yes	N/A	Yes
122	LTF-011 Loan #1	N/A	No	Yes	Yes	Yes	N/A	No
	Two South Willow	N/A	No	Yes	Yes	Yes	N/A	No
123	Peloton Apartments	N/A	No	Yes	Yes	Yes	N/A	No

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Loan No. / Property No.	Property Name	Replacement Reserve (Initial)	Engineering Reserve/ Deferred Maintenance (Y/N)	Tax Reserve (Y/N)	Insurance Reserve (Y/N)	Replacement Reserve (Y/N)	Interest Rate Cap Reserve (Y/N)	Other Reserve (Y/N)
124	Miro At Dash Point	596,370	No	Yes	Yes	Yes	N/A	No
125	The Core Scottsdale	N/A	No	Yes	Yes	Yes	N/A	No
126	Davenport	N/A	No	Yes	Yes	Yes	N/A	Yes
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	Yes	Yes	Yes	Yes	N/A	No
128	The Mcadams At Memorial City	N/A	No	Yes	Yes	Yes	N/A	No
129	Alvista Bowie	N/A	No	Yes	Yes	Yes	N/A	No
130	Legend Oaks	N/A	No	Yes	Yes	Yes	N/A	No
131	Red Hawk At Sheely Farms	N/A	No	Yes	Yes	Yes	N/A	Yes
132	Crystal At Harwell	N/A	Yes	Yes	Yes	Yes	N/A	No
133	The Villas At Ortega	N/A	No	Yes	Yes	Yes	N/A	Yes
134	The Addison At Sugarland	N/A	No	Yes	Yes	Yes	N/A	No
135	Royal Ridge Apartments	N/A	No	Yes	Yes	Yes	N/A	No
136	Chaparral Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
137	Virage	N/A	No	Yes	Yes	Yes	N/A	No
138	Stonebriar Woods	N/A	Yes	Yes	Yes	Yes	N/A	No
139	Ariel Suites	N/A	No	Yes	Yes	Yes	N/A	No
140	Northwest Tower	N/A	No	Yes	Yes	Yes	N/A	No
141	Chase Heritage Apartments	N/A	No	Yes	Yes	Yes	N/A	No
142	The Star	N/A	No	Yes	Yes	Yes	N/A	Yes
143	Addison At Sutherland	N/A	No	Yes	Yes	Yes	N/A	Yes
144	The Agora	N/A	Yes	Yes	Yes	Yes	N/A	No
145	Slate Scottsdale	N/A	No	Yes	Yes	Yes	N/A	Yes
146	Vineyards	183,393	No	Yes	Yes	Yes	N/A	No
147	La Paz & Cozumel Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
148	Park At Westgate	N/A	No	Yes	Yes	Yes	N/A	No
149	Summer Crest Apartments	N/A	No	Yes	Yes	Yes	N/A	No
150	North Oak Lofts	N/A	No	Yes	Yes	Yes	N/A	Yes
151	The Alyn	N/A	No	Yes	Yes	Yes	N/A	No
152	The Stratford	N/A	No	Yes	Yes	Yes	N/A	No
153	Wildwood Creek Apartments	72,240	No	Yes	Yes	Yes	N/A	Yes
154	The Victor	N/A	Yes	Yes	Yes	Yes	N/A	No
155	The Metropolitan Wynnewood	N/A	No	Yes	Yes	Yes	N/A	No
156	The Metropolitan Collingswood	N/A	No	Yes	Yes	Yes	N/A	No
157	The Metropolitan Bala	N/A	No	Yes	Yes	Yes	N/A	No
158	The Metropolitan Marlton	N/A	No	Yes	Yes	Yes	N/A	No
159	The Metropolitan Wynnefield	N/A	No	Yes	Yes	Yes	N/A	No
160	Locust Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
161	Briarcrest At Winter Haven	N/A	No	Yes	Yes	Yes	N/A	No
162	The Franklin At East Cobb	125,400	No	Yes	Yes	Yes	N/A	No
163	Laurel Estates Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
164	Woodland Landings	N/A	No	Yes	Yes	Yes	N/A	Yes
165	Apartments On 20th	N/A	Yes	Yes	Yes	Yes	N/A	Yes
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	No	Yes	Yes	Yes	N/A	Yes
167	2101 South Michigan Apartments	N/A	No	Yes	Yes	Yes	N/A	No
168	Andalucia Villas	114,447	No	Yes	Yes	Yes	N/A	No
169	The Icon At Corpus Christi	N/A	No	Yes	Yes	Yes	N/A	No
170	Chandler Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
171	The Everette At East Cobb	90,480	No	Yes	Yes	Yes	N/A	No
172	Allegro At Tanoan Apartments	112,500	No	Yes	Yes	Yes	N/A	No
173	Platinum Castle Hills	67,080	No	Yes	Yes	Yes	N/A	No
174	Hadley Place	N/A	Yes	Yes	Yes	Yes	N/A	Yes
175	Rio Santa Fe Apartments	N/A	No	Yes	Yes	Yes	N/A	No
176	Marquis At Carmel Valley	N/A	No	Yes	Yes	Yes	N/A	No
177	Citra	N/A	Yes	Yes	Yes	Yes	N/A	No
178	Melrose On The Bay Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
179	Ascend Space Coast	N/A	No	Yes	Yes	Yes	N/A	No
180	Avaya Kingwood	N/A	No	Yes	Yes	Yes	N/A	No
181	Abrams Run Apartment Homes	137,088	No	Yes	Yes	Yes	N/A	No
182	Oasis MHC	N/A	No	Yes	Yes	Yes	N/A	No
183	Blackbird Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
184	Merrill Gardens At Wright Park	N/A	No	Yes	Yes	Yes	N/A	No
185	South Lake Ranch	N/A	Yes	Yes	Yes	Yes	N/A	No
186	One Pacific Place By Broadmoor	N/A	No	Yes	Yes	Yes	N/A	No
187	Volta	N/A	No	Yes	Yes	Yes	N/A	No
188	Metro University City	N/A	No	Yes	Yes	Yes	N/A	No
189	Estates At Hollister	N/A	No	Yes	Yes	Yes	N/A	No
190	Williams Reserve Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	Yes

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191	Lincoln Fields Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
192	Mason Oliver	N/A	No	Yes	Yes	Yes	N/A	No
193	Centennial Gardens TEL	N/A	No	Yes	Yes	Yes	N/A	No
194	Centennial Gardens Taxable Tail	N/A	No	No	No	No	N/A	No
195	Mason Park	N/A	No	Yes	Yes	Yes	N/A	No
196	Grandview At Lake Murray	157,769	Yes	Yes	Yes	Yes	N/A	Yes
197	Rosemont Brook Hollow	110,200	No	Yes	Yes	Yes	N/A	No
198	The Garnett	N/A	No	Yes	Yes	Yes	N/A	No
199	Greybarn Apartments Phase III	N/A	No	Yes	Yes	Yes	N/A	Yes
200	Arbour Ponds	N/A	Yes	Yes	Yes	Yes	N/A	No
201	Silverhawk Apartments And Silverhawk Centre	N/A	No	Yes	Yes	Yes	N/A	No
202	Country Place Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
203	Camden Midtown	84,200	No	Yes	Yes	Yes	N/A	No
204	The Peri On Westheimer	N/A	No	Yes	Yes	Yes	N/A	No
205	Alterra Apartment Homes	117,117	Yes	Yes	Yes	Yes	N/A	No
206	The Grand Pacific	N/A	No	Yes	Yes	Yes	N/A	Yes
207	Harbour Village	N/A	No	Yes	Yes	Yes	N/A	Yes
208	Highpoint At 8000 North	N/A	No	Yes	Yes	Yes	N/A	No
209	Prairie View Apartments	216,244	No	Yes	Yes	Yes	N/A	Yes
210	The Ridge At Lantern Crest	N/A	No	Yes	Yes	Yes	N/A	No
211	Pine Ridge	N/A	No	Yes	Yes	Yes	N/A	Yes
212	Carrollwood Station	N/A	No	Yes	Yes	Yes	N/A	No
213	Wynnewood Park	N/A	No	Yes	Yes	Yes	N/A	Yes
214	Stadium Park	N/A	No	Yes	Yes	Yes	N/A	Yes
215	The Julington	61,100	No	Yes	Yes	Yes	N/A	No
216	Washington Place Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	Yes
217	The Montgomery Apartments	N/A	No	Yes	Yes	Yes	N/A	No
218	Polo Village	N/A	No	Yes	Yes	Yes	N/A	No
219	Grove At Sterling Ridge	231,499	No	Yes	Yes	Yes	N/A	No
220	Midora At Woodmont	N/A	No	Yes	Yes	Yes	N/A	No
221	Clairmont Crest	N/A	No	Yes	Yes	Yes	N/A	Yes
222	Savannah Place	93,590	No	Yes	Yes	Yes	N/A	Yes
223	Highbrook Apartments	N/A	No	Yes	Yes	Yes	N/A	No
224	Estrella Gateway	N/A	No	Yes	Yes	Yes	N/A	No
225	Maxwell Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	No
226	Firewheel Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
227	Rowen Place	N/A	Yes	Yes	Yes	Yes	N/A	Yes
228	Arbor Glen	N/A	No	Yes	Yes	Yes	N/A	No
229	The Brunswick	136,680	No	Yes	Yes	Yes	N/A	No
230	Rock Creek	N/A	No	Yes	Yes	Yes	N/A	No
231	Oaks At Northgate Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
232	The Jaunt	N/A	Yes	Yes	Yes	Yes	N/A	No
233	Hideaway Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	No
234	Oasis @ Bayside	N/A	Yes	Yes	Yes	Yes	N/A	No
235	Windridge On The Parkway	N/A	No	Yes	Yes	Yes	N/A	Yes
236	Waterside At Castleton Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
237	Colton Apartments	N/A	No	Yes	Yes	Yes	N/A	No
238	Marquis At Carmel Commons	N/A	No	Yes	Yes	Yes	N/A	No
239	Phoenician Apartments	N/A	No	Yes	Yes	Yes	N/A	No
240	Tuscany Pointe At Somerset Place Apartments	89,100	No	Yes	Yes	Yes	N/A	No
241	Fox Run At Fulton	N/A	No	Yes	Yes	Yes	N/A	Yes
242	The Enclave Apartments	52,000	No	Yes	Yes	Yes	N/A	Yes
243	The Treehouse Of Schaumburg I	N/A	No	Yes	Yes	Yes	N/A	Yes
244	LTF-009 Loan #3	N/A	Yes	Yes	Yes	Yes	N/A	Yes
	Avenues Of Kennesaw East & West	N/A	Yes	Yes	Yes	Yes	N/A	Yes
	Lexington And Regency Square Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
	David Avenue	N/A	No	Yes	Yes	Yes	N/A	No
	Orchard Glen	N/A	Yes	Yes	Yes	Yes	N/A	Yes
245	Franklin Square	N/A	No	Yes	Yes	Yes	N/A	No
246	Gateway On 4th	N/A	Yes	Yes	Yes	Yes	N/A	Yes

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247	Casa La Palma	107,891	Yes	Yes	Yes	Yes	N/A	No
248	Berkeley Central	N/A	No	Yes	Yes	Yes	N/A	No
249	Montevida Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
250	Arbor View	N/A	No	Yes	Yes	Yes	N/A	Yes
251	Keystone Place At Wooster Heights	N/A	No	Yes	Yes	Yes	N/A	No
252	Western Station	N/A	Yes	Yes	Yes	Yes	N/A	Yes
253	7979 Westheimer Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
254	Stonebridge Luxury Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
255	The Foundry	N/A	Yes	Yes	Yes	Yes	N/A	Yes
256	Ashford Casa Serena	N/A	No	Yes	Yes	Yes	N/A	No
257	Hammerly Oaks Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
258	Nexus Point I	N/A	No	Yes	Yes	Yes	N/A	No
259	Melrose Apartments	N/A	No	Yes	Yes	Yes	N/A	No
260	Abberly Woods Phase 1	N/A	No	Yes	Yes	Yes	N/A	No
261	The Falls & Oak Village	N/A	Yes	Yes	Yes	Yes	N/A	Yes
262	The Lively At Drayton Mills	N/A	No	Yes	Yes	Yes	N/A	No
263	Covey Homes Waterford	N/A	No	Yes	Yes	Yes	N/A	No
264	Highline North Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
265	Willoway Terrace MHC	N/A	No	Yes	Yes	Yes	N/A	No
266	Covey Homes Kirkland	N/A	No	Yes	Yes	Yes	N/A	Yes
267	Sandcastle Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
268	University Heights Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
269	Village Oaks Apartments	N/A	No	Yes	Yes	Yes	N/A	No
270	Edgewater Beacon (Phase 1)	N/A	No	Yes	Yes	Yes	N/A	No
271	Residences At Old Carolina	84,575	Yes	Yes	Yes	Yes	N/A	No
272	Heatherbrae Apartment Homes	N/A	Yes	Yes	Yes	Yes	Yes	Yes
273	Newport Landing Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
274	The Standard At Westlake	N/A	No	Yes	Yes	Yes	N/A	Yes
275	Hawthorne At The Park	N/A	Yes	Yes	Yes	Yes	N/A	Yes
276	Ashford Cove At Briar Forest	N/A	No	Yes	Yes	Yes	N/A	No
277	12th & James	326,136	No	Yes	Yes	Yes	N/A	Yes
278	Parallax At Georgetown	N/A	No	Yes	Yes	Yes	N/A	No
279	Abberly West Ashley	N/A	No	Yes	Yes	Yes	N/A	No
280	Covey Homes Fox Run	N/A	No	Yes	Yes	Yes	N/A	No
281	Clary's Crossing	N/A	No	Yes	Yes	Yes	N/A	No
282	Trails Of Saddlebrook Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	Yes
283	The Standard Raintree	N/A	No	Yes	Yes	Yes	N/A	No
284	The Prairie	N/A	No	Yes	Yes	Yes	N/A	No
285	Fairmount Park Apartments	368,940	Yes	Yes	Yes	Yes	N/A	Yes
286	Huron Estates MHC	N/A	No	Yes	Yes	Yes	N/A	No
287	Spanish Range Apartments	N/A	No	Yes	Yes	Yes	N/A	No
288	Plaza Towers	172,000	Yes	Yes	Yes	Yes	N/A	Yes
289	The Collective At Archer	86,000	No	Yes	Yes	Yes	N/A	No
290	Wabash Lofts	N/A	No	Yes	Yes	Yes	N/A	Yes
291	Lauren Ridge	144,990	No	Yes	Yes	Yes	N/A	No
292	Houma Highlands	N/A	No	Yes	Yes	Yes	N/A	No
293	Eaglewood Apartments	N/A	No	Yes	Yes	Yes	Yes	Yes
294	The Venue I	N/A	No	Yes	Yes	Yes	N/A	No
295	Soul	N/A	No	Yes	Yes	Yes	N/A	No
296	HH Midtown	N/A	No	Yes	Yes	Yes	N/A	Yes
297	Juniper Village At Lebanon	N/A	Yes	Yes	Yes	Yes	N/A	Yes
298	Juniper Village At Mount Joy	N/A	Yes	Yes	Yes	Yes	N/A	Yes
299	Juniper Village At Forest Hills	N/A	Yes	Yes	Yes	Yes	N/A	Yes
300	Slip 12	N/A	No	Yes	Yes	Yes	N/A	Yes
301	Crowne Club	48,375	Yes	Yes	Yes	Yes	N/A	No
302	The Icon At Norman Apartments	82,432	No	Yes	Yes	Yes	N/A	No
303	Promenade At Boiling Springs	121,327	No	Yes	Yes	Yes	N/A	Yes
304	Loft 27	N/A	Yes	Yes	Yes	Yes	N/A	Yes
305	The Residences Of Westover Hills	N/A	Yes	Yes	Yes	Yes	N/A	Yes
306	The EXO	N/A	No	Yes	Yes	Yes	N/A	No
307	Sierra Park Townhomes Aka Sierra Park	N/A	Yes	Yes	Yes	Yes	N/A	No
308	ATRIO Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
309	Audubon Lake	93,600	No	Yes	Yes	Yes	N/A	Yes
310	Ballpark North	161,280	Yes	Yes	Yes	Yes	N/A	No
311	Vue 25	N/A	No	Yes	Yes	Yes	N/A	No
312	The Mezz At Fiddler's Green	N/A	No	Yes	Yes	Yes	N/A	Yes
313	Apex 400	N/A	No	Yes	Yes	Yes	N/A	No

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314	Linden Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
315	GW Apartments	N/A	No	Yes	Yes	Yes	N/A	No
316	Pinewood Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
317	Villas At Meadow Springs Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
318	Waldwick Station	N/A	Yes	Yes	Yes	Yes	N/A	No
319	Eagle Rock Apartments At Huntington Station	N/A	No	Yes	Yes	Yes	N/A	No
320	Riverwind At Chatham Park	N/A	Yes	Yes	Yes	Yes	N/A	No
321	Westbeth Artists Housing	N/A	Yes	Yes	Yes	Yes	N/A	Yes
322	Skyline Apartments	N/A	No	Yes	Yes	Yes	N/A	No
323	Florida Station Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
324	Casa Aldea At University City Village	N/A	No	Yes	Yes	Yes	N/A	Yes
325	Best Of Life Park	N/A	No	Yes	Yes	Yes	N/A	Yes
326	Thomasville By Broadmoor	N/A	Yes	Yes	Yes	Yes	N/A	Yes
327	Sandpiper Village Apartments	N/A	No	Yes	Yes	Yes	N/A	No
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	No	Yes	Yes	Yes	N/A	No
329	Reserve At Tranquility Lake	N/A	No	Yes	Yes	Yes	N/A	No
330	The Reserve	N/A	No	Yes	Yes	Yes	N/A	Yes
331	Gateway Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
332	Springetts Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
333	Forest Lake At Oyster Point	N/A	Yes	Yes	Yes	Yes	N/A	Yes
334	Mill House At East Cobb	N/A	Yes	Yes	Yes	Yes	N/A	No
335	NOVO Apartments	N/A	No	Yes	Yes	Yes	N/A	No
336	Foxwood Manor	N/A	Yes	Yes	Yes	Yes	N/A	Yes
337	The Banks At Rivergate	N/A	No	Yes	Yes	Yes	N/A	No
338	Apple Creek	N/A	No	Yes	Yes	Yes	N/A	No
339	River Run	183,396	No	Yes	Yes	Yes	N/A	Yes
340	900 Factory	N/A	No	Yes	Yes	Yes	N/A	Yes
341	Fountain Villas	N/A	No	Yes	Yes	Yes	N/A	Yes
342	2121 Belmont	N/A	No	Yes	Yes	Yes	N/A	No
343	Orion Lakes	N/A	No	Yes	Yes	Yes	N/A	No
344	Vista Villa Apartment Homes	N/A	Yes	Yes	Yes	Yes	N/A	No
345	Grove At Northwest Hills	135,355	Yes	Yes	Yes	Yes	N/A	Yes
346	435 W 238th Street	N/A	Yes	Yes	Yes	Yes	N/A	Yes
347	Avesta Woodlawn	N/A	No	Yes	Yes	Yes	N/A	No
348	Everett Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
349	Village Park At Paladin	90,720	No	Yes	Yes	Yes	N/A	Yes
350	Makley Place	56,000	No	Yes	Yes	Yes	N/A	Yes
351	The Flats At ISU	N/A	No	Yes	Yes	Yes	N/A	Yes
352	Riverstone On Powers Ferry	136,320	Yes	Yes	Yes	Yes	N/A	No
353	Brewster Commons	N/A	Yes	Yes	Yes	Yes	N/A	No
354	Ashford Briar Point	N/A	Yes	Yes	Yes	Yes	N/A	No
355	Eleven West Broadway	N/A	No	Yes	Yes	Yes	N/A	Yes
356	Newpointe Apartments	N/A	No	Yes	Yes	Yes	N/A	No
357	Barkley Village	N/A	No	Yes	Yes	Yes	N/A	Yes
358	Advenir At Magnolia	N/A	Yes	Yes	Yes	Yes	N/A	No
359	The Retreat At Central Texas Marketplace	274,320	No	Yes	Yes	Yes	N/A	No
360	Fifteen	N/A	No	Yes	Yes	Yes	N/A	No
361	The Belmont	N/A	No	Yes	Yes	Yes	N/A	Yes
362	Millcroft Apartments & Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	Yes
363	Bayshore Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
364	Banner Lane TEL	N/A	No	Yes	Yes	Yes	N/A	No
365	Arcadia Villa	N/A	No	Yes	Yes	Yes	N/A	No
366	Waverton Chesapeake	N/A	No	Yes	Yes	Yes	N/A	Yes
367	Chateau Des Lions	95,400	No	Yes	Yes	Yes	N/A	Yes
368	Arbor Court Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
369	Heights At Lake Murray	154,060	No	Yes	Yes	Yes	N/A	No
370	Towns At Pax River	12,318	Yes	Yes	Yes	Yes	N/A	No
371	Basecamp Apartments	N/A	No	Yes	Yes	Yes	N/A	No
372	Verandas On The Green Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
373	Residence At Central Texas Marketplace	151,200	No	Yes	Yes	Yes	N/A	No
374	The Henry	N/A	No	Yes	Yes	Yes	N/A	No
375	Liberty Commons Apartments	N/A	No	Yes	Yes	Yes	N/A	No
376	West End Flats	N/A	No	Yes	Yes	Yes	N/A	No
377	Cambridge Place	63,840	No	Yes	Yes	Yes	N/A	No
378	River Place Apartments	N/A	No	Yes	Yes	Yes	N/A	No
379	The Aster Sugar Land	N/A	No	Yes	Yes	Yes	N/A	No
380	LTF-002 Loan #3	N/A	No	Yes	Yes	Yes	N/A	Yes

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	Vintage Garden Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Chateau Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Paseo Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Willow Creek Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
	Vintage Pointe Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Terracina At Morgan Hill Phase I	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Brook Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
	Village Crossing Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Terracina Park Meadows	N/A	No	Yes	Yes	Yes	N/A	Yes
	Vintage Terrace Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Canyon Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Terracina At Morgan Hill Phase II	N/A	No	Yes	Yes	Yes	N/A	No
	Villa Siena Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Grove Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Terracina At Wildhorse	N/A	No	Yes	Yes	Yes	N/A	No
	Vintage Knolls Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
	Terracina Apartments At Laguna Creek	N/A	No	Yes	Yes	Yes	N/A	No
	Villa Cortina Apartments	N/A	No	Yes	Yes	Yes	N/A	No
381	Waterford Village Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
382	Stations At St. Peters	N/A	No	Yes	Yes	Yes	N/A	No
383	Gateway At Summerset	N/A	No	Yes	Yes	Yes	N/A	No
384	Audubon Square (Phase III)	N/A	No	Yes	Yes	Yes	N/A	No
385	Landmark Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
386	Traditions At Augusta Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
387	Crossings	N/A	No	Yes	Yes	Yes	N/A	No
388	Residences At Buttonwood	N/A	No	Yes	Yes	Yes	N/A	No
389	Arthaus Jack London	22,750	No	Yes	Yes	Yes	N/A	Yes
390	Weyland Apartments	204,000	No	Yes	Yes	Yes	N/A	No
391	Timber Lake Apartments	N/A	No	Yes	Yes	Yes	N/A	No
392	The Jade Charlotte	N/A	Yes	Yes	Yes	Yes	N/A	Yes
393	Breckenridge Court Apartments	N/A	No	Yes	Yes	Yes	N/A	No
394	Ladera Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
395	2985 Webster Ave	N/A	Yes	Yes	Yes	Yes	N/A	No
396	Woodside Village North	N/A	No	Yes	Yes	Yes	N/A	No
397	Club Villas	N/A	No	Yes	Yes	Yes	N/A	Yes
398	The Village At San Jose	N/A	Yes	Yes	Yes	Yes	N/A	Yes
399	Pelham Park Apartments	87,780	No	Yes	Yes	Yes	N/A	No
400	88 Linden Blvd	N/A	No	Yes	Yes	Yes	N/A	No
401	Grant Gardens	N/A	No	Yes	Yes	Yes	N/A	No
402	Towne At Lakewood Heights	112,220	No	Yes	Yes	Yes	N/A	Yes
403	Quinn Station	N/A	No	Yes	Yes	Yes	N/A	No
404	Brix Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
405	Forest Village	N/A	Yes	Yes	Yes	Yes	N/A	No
406	The Barton Apartments	N/A	No	Yes	Yes	Yes	N/A	No
407	Casa Bandera	331,296	No	Yes	Yes	Yes	N/A	Yes
408	Park At Via Corso	N/A	Yes	Yes	Yes	Yes	N/A	No
409	The Place At Arroyo Verde	N/A	No	Yes	Yes	Yes	N/A	No
410	The Summit	N/A	Yes	Yes	Yes	Yes	N/A	No
411	Circle West MHC	N/A	No	Yes	Yes	Yes	N/A	No
412	Steinway Estates	N/A	Yes	Yes	Yes	Yes	N/A	No
413	Skyline Tower	N/A	No	Yes	Yes	Yes	N/A	No
414	Lakewood Village	N/A	No	Yes	Yes	Yes	N/A	No
415	Lee Trace Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
416	Talus Flats	N/A	No	Yes	Yes	Yes	N/A	No
417	Patrick Henry Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
418	Barberry Court	N/A	No	Yes	Yes	Yes	N/A	No
419	Windmill Creek	N/A	No	Yes	Yes	Yes	N/A	No
420	BLU Station	N/A	Yes	Yes	Yes	Yes	N/A	Yes

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421	Woodford Estates	358,416	Yes	Yes	Yes	Yes	N/A	Yes
422	Sage At Chelsey	N/A	No	Yes	Yes	Yes	N/A	No
423	Novi Meadows MHC	N/A	No	Yes	Yes	Yes	N/A	No
424	Belmont Ridge Apartments	N/A	No	Yes	Yes	Yes	N/A	No
425	Woodhaven Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
426	Waterford Villas	N/A	No	Yes	Yes	Yes	N/A	No
427	Grove At Stonebrook Apartments & Townhomes	97,600	Yes	Yes	Yes	Yes	N/A	No
428	The Pointe At Pinhook Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
429	Washington Park Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	Yes
430	3082 Villa Ave	N/A	No	Yes	Yes	Yes	N/A	No
431	Aria Lake Carolina	N/A	Yes	Yes	Yes	Yes	N/A	No
432	Dwell At The View	N/A	Yes	Yes	Yes	Yes	N/A	Yes
433	Table Rock	N/A	No	Yes	Yes	Yes	N/A	No
434	Technology Park Apartments II	N/A	No	Yes	Yes	Yes	N/A	Yes
435	Summerlin At Concord Apartment Homes	112,800	Yes	Yes	Yes	Yes	N/A	No
436	Sedgefield MHC	N/A	No	Yes	Yes	Yes	N/A	No
437	The View At Mandarin Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
438	The Edge	N/A	No	Yes	Yes	Yes	N/A	Yes
439	Sandalwood Gardens Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
440	Elton Park Corktown Apartments	N/A	No	Yes	Yes	Yes	N/A	No
441	Overlook At Brook Run I	N/A	No	Yes	Yes	Yes	N/A	No
442	Shore Acres Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
443	Anchor Pointe Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
444	Cedar Trace Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
445	Watermill Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
446	Gulf Breeze Apartments	N/A	No	Yes	Yes	Yes	N/A	No
447	Hollytree Apartments	N/A	No	Yes	Yes	Yes	N/A	No
448	Cottages At 76	N/A	No	Yes	Yes	Yes	N/A	Yes
449	The Parke At University Park	N/A	Yes	Yes	Yes	Yes	N/A	Yes
450	Casa De Angelo	N/A	No	Yes	Yes	Yes	N/A	No
451	Covey Homes Harrison Bridge	N/A	No	Yes	Yes	Yes	N/A	No
452	Carriage House Lofts	N/A	Yes	Yes	Yes	Yes	N/A	No
453	5550 Dorchester	N/A	No	Yes	Yes	Yes	N/A	No
454	Quartz Creek Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
455	Heritage Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
456	Penn Garrison Lofts	N/A	No	Yes	Yes	Yes	N/A	No
457	Lion's Gate Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
458	Powder Mills Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
459	Augusta Road Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
460	Cumberland Trace Village Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
461	Iron Point Apartments	N/A	No	Yes	Yes	Yes	N/A	No
462	The Veranda	143,080	Yes	Yes	Yes	Yes	N/A	No
463	Waterford Square Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	No	Yes	Yes	Yes	N/A	No
465	Gathyr Apartments	N/A	No	Yes	Yes	Yes	N/A	No
466	The Verge	N/A	No	Yes	Yes	Yes	N/A	No
467	Concord Court	N/A	No	Yes	Yes	Yes	N/A	No
468	L2 At Willow Creek	157,760	No	Yes	Yes	Yes	N/A	Yes
469	The Slate Charlotte	N/A	Yes	Yes	Yes	Yes	N/A	Yes
470	Ace Flats	N/A	No	Yes	Yes	Yes	N/A	No
471	Residences At The Landing	N/A	No	Yes	Yes	Yes	N/A	No
472	Collins Lofts	N/A	No	Yes	Yes	Yes	N/A	No
473	Cheswick Village	N/A	No	Yes	Yes	Yes	N/A	No
474	Coventry Park	N/A	Yes	Yes	Yes	Yes	N/A	No
475	Greenway Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
476	The Lofts At Chimney Hill	N/A	No	Yes	Yes	Yes	N/A	No
477	Oxford Terrace Apartments	N/A	No	Yes	Yes	Yes	N/A	No
478	Preston Oaks	N/A	No	Yes	Yes	Yes	N/A	Yes
479	Forestbrook Apartments	177,660	Yes	Yes	Yes	Yes	N/A	No
480	Avenida North Apartments	N/A	No	Yes	Yes	Yes	N/A	No
481	Rio Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
482	Valley Terrace Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
483	808 West Apartments	N/A	No	Yes	Yes	Yes	N/A	No
484	Linden At Elmtree	N/A	No	Yes	Yes	Yes	N/A	Yes
485	Willow Creek	N/A	No	Yes	Yes	Yes	N/A	No
486	Crogman School Lofts	N/A	Yes	Yes	Yes	Yes	N/A	No
487	Aston Villa Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
488	Pineview Terrace	N/A	No	Yes	Yes	Yes	N/A	No
489	Overlook At Brook Run II	N/A	No	Yes	Yes	Yes	N/A	No
490	Eden Of Reynoldsburg	N/A	Yes	Yes	Yes	Yes	N/A	Yes
491	605 W 112th St	N/A	Yes	Yes	Yes	Yes	N/A	No
492	Estates At Lake Cecile	N/A	No	Yes	Yes	Yes	N/A	No
493	Cross Creek	N/A	Yes	Yes	Yes	Yes	N/A	No
494	Walnut Creek	N/A	No	Yes	Yes	Yes	N/A	No
495	421 At Whitsett	38,640	No	Yes	Yes	Yes	N/A	No
496	Stonehedge Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
497	162TEN	N/A	No	Yes	Yes	Yes	N/A	No

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498	Holmes Lake By Broadmoor	N/A	No	Yes	Yes	Yes	N/A	No
499	The Aura F/k/a The Aurea	N/A	No	Yes	Yes	Yes	N/A	No
500	Beekman Towers	N/A	Yes	Yes	Yes	Yes	N/A	Yes
501	Jefferson Townhomes	N/A	No	Yes	Yes	Yes	N/A	Yes
502	Treece Meadows	N/A	Yes	Yes	Yes	Yes	N/A	Yes
503	700 Bangs Avenue	N/A	No	Yes	Yes	Yes	N/A	No
504	3030 Middletown Road	N/A	No	Yes	Yes	Yes	N/A	No
505	B-Side Apartments	N/A	No	Yes	Yes	Yes	N/A	No
506	La Promesa	N/A	No	Yes	Yes	Yes	N/A	Yes
507	Summerfield Apartments	N/A	No	Yes	Yes	Yes	N/A	No
508	Meadowview Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	No
509	Sun Pointe Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
510	Historical Park Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
511	The Retreat At 445	N/A	Yes	Yes	Yes	Yes	N/A	No
512	Country Club Apartments	N/A	No	Yes	Yes	Yes	N/A	No
513	University Commons Apartment Living	N/A	No	Yes	Yes	Yes	N/A	No
514	Cotton Crossing	118,000	No	Yes	Yes	Yes	N/A	No
515	Aura At Midtown	N/A	No	Yes	Yes	Yes	N/A	No
516	Cedar Park Pointe MHC	N/A	No	Yes	Yes	Yes	N/A	No
517	Forest Ridge Apartments	209,000	Yes	Yes	Yes	Yes	N/A	No
518	Whispering Winds Of Rochester Hills	N/A	Yes	Yes	Yes	Yes	N/A	Yes
519	Ridge Garden Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
520	Liberty Crossing Apartments	N/A	No	Yes	Yes	Yes	N/A	No
521	Valley Apartments	N/A	No	Yes	Yes	Yes	N/A	No
522	Oak Park Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	Yes
523	Seminole Gardens	N/A	No	Yes	Yes	Yes	N/A	No
524	Park Place Apartments	77,000	No	Yes	Yes	Yes	N/A	Yes
525	Maple Ridge Apartments	89,770	Yes	Yes	Yes	Yes	N/A	No
526	Forest Trail Apartments	N/A	No	Yes	Yes	Yes	N/A	No
527	San Dee Townhouses	N/A	No	Yes	Yes	Yes	N/A	No
528	Portside Villas	N/A	Yes	Yes	Yes	Yes	N/A	No
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	Yes	Yes	Yes	Yes	N/A	No
530	The Reserve At Franklin Glenn	118,189	No	Yes	Yes	Yes	N/A	No
531	Arbor Crest	60,480	Yes	Yes	Yes	Yes	N/A	No
532	Boulder Ridge	N/A	No	Yes	Yes	Yes	N/A	No
533	Cielo At University	N/A	Yes	Yes	Yes	Yes	N/A	No
534	Heritage Square	N/A	No	Yes	Yes	Yes	N/A	No
535	The Balcony Auburn	N/A	No	Yes	Yes	Yes	N/A	Yes
536	River Lofts	74,000	No	Yes	Yes	Yes	N/A	No
537	Waterfront At The Strand	N/A	Yes	Yes	Yes	Yes	N/A	No
538	Hills Of Thousand Oaks Apartments	63,440	Yes	Yes	Yes	Yes	N/A	Yes
539	Aviara Flats Taxable Tail	111,600	Yes	Yes	Yes	Yes	N/A	No
540	Pine Tree Apartments	N/A	No	Yes	Yes	Yes	N/A	No
541	10Ten On Main	N/A	No	Yes	Yes	Yes	N/A	No
542	Windscape Apartments	33,110	Yes	Yes	Yes	Yes	N/A	Yes
543	Equinox On Pima	N/A	Yes	Yes	Yes	Yes	N/A	No
544	Patriot Place	N/A	Yes	Yes	Yes	Yes	N/A	No
545	Casa Flores	N/A	No	Yes	Yes	Yes	N/A	No
546	East Forest Park II	N/A	No	Yes	Yes	Yes	N/A	Yes
547	Bloomfield On The River	N/A	No	Yes	Yes	Yes	N/A	No
548	Belle Oak Apartments	N/A	No	Yes	Yes	Yes	N/A	No
549	Oak Creek	N/A	No	Yes	Yes	Yes	N/A	No
550	Wendover Gardens	N/A	Yes	Yes	Yes	Yes	N/A	No
551	Wagner Creek	275,000	No	Yes	Yes	Yes	N/A	Yes
552	Willow Crossing Townhomes	N/A	No	Yes	Yes	Yes	N/A	No
553	New Orleans Court	205,920	Yes	Yes	Yes	Yes	N/A	Yes
554	Westland Estates MHP - Pico Rivera	N/A	No	Yes	Yes	Yes	N/A	No
555	Fieldside Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No

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556	Heritage Square South	N/A	No	Yes	Yes	Yes	N/A	No
557	Heritage Senior Residences	N/A	No	Yes	Yes	Yes	N/A	No
558	Riverwood Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
559	Boulevard East	N/A	No	Yes	Yes	Yes	N/A	No
560	Avia Lofts At Maple Road	N/A	Yes	Yes	Yes	Yes	N/A	No
561	Pinehurst Villas	N/A	Yes	Yes	Yes	Yes	N/A	Yes
562	Los Arboles Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
563	Mount Hermon Apartments	N/A	No	Yes	Yes	Yes	N/A	No
564	Summerset Estates MHC	N/A	Yes	Yes	Yes	Yes	N/A	No
565	Inwood Place	N/A	No	Yes	Yes	Yes	N/A	No
566	Bluegrass Village Pointe MHC	N/A	No	Yes	Yes	Yes	N/A	No
567	Bass Lake Crossing Apartments	17,640	Yes	Yes	Yes	Yes	N/A	No
568	Oswego Village	N/A	No	Yes	Yes	Yes	N/A	No
569	Bright Meadows Townhomes	N/A	No	Yes	Yes	Yes	N/A	No
570	Cypress Creek	N/A	No	Yes	Yes	Yes	N/A	No
571	Old Orchard Estates	N/A	Yes	Yes	Yes	Yes	N/A	Yes
572	Mosaic Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
573	Vista Lee Rosa Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
574	Riverview Apartments	N/A	No	Yes	Yes	Yes	N/A	No
575	Westview Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
576	Meadowland MHP	N/A	No	Yes	Yes	Yes	N/A	No
577	Clover Estates	N/A	No	Yes	Yes	Yes	N/A	No
578	Isla Intersections TEL	N/A	No	Yes	Yes	Yes	N/A	Yes
579	Pointe Lanier	N/A	No	Yes	Yes	Yes	N/A	No
580	Aldea Manufactured Homes Community	N/A	No	Yes	Yes	Yes	N/A	No
581	Beech Pointe Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
582	Jacobs Hill	103,000	No	Yes	Yes	Yes	N/A	No
583	Pennsauken Golf Course Villas	N/A	No	Yes	Yes	Yes	N/A	Yes
584	Southington Estates MHC	N/A	No	Yes	Yes	Yes	N/A	No
585	Pepper Tree Heights Apartments	22,006	Yes	Yes	Yes	Yes	N/A	No
586	The Falls At Arlington	N/A	No	Yes	Yes	Yes	N/A	No
587	Regency Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
588	West Park Estates MHC	N/A	No	Yes	Yes	Yes	N/A	No
589	Eagle Crest	N/A	No	Yes	Yes	Yes	N/A	No
590	Highlander Place Apartments	N/A	No	Yes	Yes	Yes	N/A	No
591	Longfellow Apartments	N/A	No	Yes	Yes	Yes	N/A	No
592	Richland Court	81,000	No	Yes	Yes	Yes	N/A	Yes
593	Claggion Portfolio Link Loan 2	N/A	No	Yes	Yes	Yes	N/A	No
594	Carolina Court Apartments	N/A	No	Yes	Yes	Yes	N/A	No
595	Chinook Ballard	N/A	No	Yes	Yes	Yes	N/A	No
596	Oak Tree Apartments	N/A	No	Yes	Yes	Yes	N/A	No
597	St. Elizabeth's Manor	80,000	Yes	Yes	Yes	Yes	N/A	Yes
598	Golden Pond Phase I	N/A	No	Yes	Yes	Yes	N/A	No
599	Ekos At Lake Shadow	N/A	No	Yes	Yes	Yes	N/A	No
600	The E'Laan Apartments	N/A	No	Yes	Yes	Yes	N/A	No
601	Park View Apartments	N/A	No	Yes	Yes	Yes	N/A	No
602	Villa Estates MHC	N/A	No	Yes	Yes	Yes	N/A	No

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603	The Marquis Apartments	N/A	No	Yes	Yes	Yes	N/A	No
604	Coral Hills Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
605	Manchester On May	N/A	Yes	Yes	Yes	Yes	N/A	Yes
606	Whispering Oaks	N/A	No	Yes	Yes	Yes	N/A	No
607	Jamacha Glen Apartments	73,750	Yes	Yes	Yes	Yes	N/A	Yes
608	585 Wales Avenue	N/A	No	Yes	Yes	Yes	N/A	Yes
609	Torrey Pines MHP	N/A	No	Yes	Yes	Yes	N/A	Yes
610	Cramer Hill Family	N/A	Yes	Yes	Yes	Yes	N/A	No
611	Trilogy Homes	N/A	No	Yes	Yes	Yes	N/A	No
612	Sleepy Ridge Apartments And Townhomes	N/A	Yes	Yes	Yes	Yes	N/A	No
613	Tara Hall Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
614	Vision 149	N/A	Yes	Yes	Yes	Yes	N/A	Yes
615	1367 Sterling Place	N/A	Yes	Yes	Yes	Yes	N/A	No
616	Three Rivers Landing	N/A	No	Yes	Yes	Yes	N/A	No
617	Merz Apartments	N/A	No	Yes	Yes	Yes	N/A	No
618	Westridge Apartments	N/A	No	Yes	Yes	Yes	N/A	No
619	Sutton Gardens Cooperative	N/A	Yes	Yes	Yes	Yes	N/A	No
620	Meadowbrook Apartments	N/A	No	Yes	Yes	Yes	N/A	No
621	Oaks White Rock Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
622	French Creek Manor	34,600	No	Yes	Yes	Yes	N/A	No
623	Arrow Palms MHP	N/A	Yes	Yes	Yes	Yes	N/A	No
624	Kings Manor Apartments	21,023	Yes	Yes	Yes	Yes	N/A	No
625	Gibraltar Pointe Apartments	N/A	No	Yes	Yes	Yes	N/A	No
626	The Cottages At White Oak	N/A	No	Yes	Yes	Yes	N/A	No
627	Birches At Esopus	N/A	No	Yes	Yes	Yes	N/A	No
628	Crossview Courts	N/A	Yes	Yes	Yes	Yes	N/A	No
629	Midtown Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	No	Yes	Yes	Yes	N/A	Yes
631	La Jolla Place	N/A	Yes	Yes	Yes	Yes	N/A	No
632	Sanctuary Gardens	N/A	No	Yes	Yes	Yes	N/A	No
633	1643-1645 New York Ave	N/A	No	Yes	Yes	Yes	N/A	No
634	Claggion Portfolio Link Loan 1	N/A	No	Yes	Yes	Yes	N/A	No
635	Jeffery And Coles	N/A	No	Yes	Yes	Yes	N/A	No
636	The Hampshire Apartments	N/A	No	Yes	Yes	Yes	N/A	No
637	Sunset Flats	N/A	No	Yes	Yes	Yes	N/A	No
638	Cedar Glen Apartments	10,659	Yes	Yes	Yes	Yes	N/A	No
639	Forest Glenn	N/A	No	Yes	Yes	Yes	N/A	No
640	Vessel Bank Street	N/A	Yes	Yes	Yes	Yes	N/A	Yes
641	The Retro On 32nd Street Apartments	N/A	No	Yes	Yes	Yes	N/A	No
642	Zang Apartments	N/A	No	Yes	Yes	Yes	N/A	No
643	Long Point Plaza Apartments	N/A	No	Yes	Yes	Yes	N/A	No
644	Locomotive Lofts	N/A	No	Yes	Yes	Yes	N/A	No
645	Roosevelt West Apartments	N/A	No	Yes	Yes	Yes	N/A	No
646	Crosswinds Apartments	N/A	No	Yes	Yes	Yes	N/A	No
647	1422 N Milwaukee	N/A	No	Yes	Yes	Yes	N/A	No
648	Shoal Pointe Apartments	N/A	No	Yes	Yes	Yes	N/A	No
649	Golden Glow Tower	N/A	No	Yes	Yes	Yes	N/A	No
650	600 E 21st Street	N/A	Yes	Yes	Yes	Yes	N/A	No
651	1601 Colorado Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
652	The Grove At Rampart	N/A	No	Yes	Yes	Yes	N/A	No

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653	Stonebrook Of Franklin	N/A	No	Yes	Yes	Yes	N/A	No
654	Ridgewood Apartments	46,692	No	Yes	Yes	Yes	N/A	No
655	Blanket Mills Apartments	N/A	No	Yes	Yes	Yes	N/A	No
656	Archer Crossing	N/A	No	Yes	Yes	Yes	N/A	No
657	11 Cooper Street	N/A	No	Yes	Yes	Yes	N/A	No
658	131-135 W 138th Street	N/A	No	Yes	Yes	Yes	N/A	No
659	Renaissance Villa	N/A	No	Yes	Yes	Yes	N/A	No
660	The Retreat At Selma	N/A	No	Yes	Yes	Yes	N/A	No
661	172-176 Grand Street	N/A	No	Yes	Yes	Yes	N/A	No
662	3101 Laguna Street	N/A	No	Yes	Yes	Yes	N/A	No
663	Woodstone Apartment Homes	N/A	No	Yes	Yes	Yes	N/A	No
664	Monroe Place Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
665	Sycamore Square Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
666	Highland Square	N/A	Yes	Yes	Yes	Yes	N/A	No
667	Fairfield Manor	N/A	No	Yes	Yes	Yes	N/A	No
668	Avala Apartments	N/A	No	Yes	Yes	Yes	N/A	No
669	Larpenteur Villa Apartments	9,175	Yes	Yes	Yes	Yes	N/A	No
670	323 Pine	N/A	No	Yes	Yes	Yes	N/A	No
671	831 Forest Avenue	N/A	No	Yes	Yes	Yes	N/A	No
672	Afton Grove	N/A	No	Yes	Yes	Yes	N/A	No
673	Las Palmas	N/A	Yes	Yes	Yes	Yes	N/A	No
674	Oak Terrace Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
675	Hawthorne Court	N/A	No	Yes	Yes	Yes	N/A	No
676	Cedar Gate Apartments	37,224	No	Yes	Yes	Yes	N/A	No
677	873 East 228th Street	N/A	No	Yes	Yes	Yes	N/A	No
678	Prince Place Townhomes	N/A	No	Yes	Yes	Yes	N/A	No
679	Riverfront Apartments	N/A	No	Yes	Yes	Yes	N/A	No
680	Premier Club	N/A	Yes	Yes	Yes	Yes	N/A	No
681	Founders Square Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
682	Lewisville MHP	N/A	No	Yes	Yes	Yes	N/A	No
683	Ridge Crest Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
684	2216 Main Street	N/A	No	Yes	Yes	Yes	N/A	No
685	Generals Greene	N/A	No	Yes	Yes	Yes	N/A	No
686	Arbours At Williston	N/A	No	Yes	Yes	Yes	N/A	No
687	HomeTowne At Conway	N/A	Yes	Yes	Yes	Yes	N/A	Yes
688	Vail Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
689	The Lofts At Elmsley Crossing	N/A	No	Yes	Yes	Yes	N/A	No
690	Fulham Terrace	N/A	No	Yes	Yes	Yes	N/A	No
691	Palm Harbor Apartments	N/A	No	Yes	Yes	Yes	N/A	No
692	Jacobs Landing	N/A	No	Yes	Yes	Yes	N/A	No
693	Park West MHP	N/A	No	Yes	Yes	Yes	N/A	No
694	Summerfield Plaza	N/A	No	Yes	Yes	Yes	N/A	Yes
695	Turnberry Cove	N/A	No	Yes	Yes	Yes	N/A	Yes
696	La Villa	N/A	Yes	Yes	Yes	Yes	N/A	No
697	Cornerstone Residences	N/A	Yes	Yes	Yes	Yes	N/A	No
698	Washington Valley Apartments	N/A	No	Yes	Yes	Yes	N/A	No
699	Midland Ave 400-410	N/A	No	Yes	Yes	Yes	N/A	No
700	Residence At Canopy Pointe	N/A	No	Yes	Yes	Yes	N/A	No
701	Lowden Lane Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
702	Avanti Legacy At Emerald Point	N/A	No	Yes	Yes	Yes	N/A	No
703	Cornerstone Apartments	N/A	No	Yes	Yes	Yes	N/A	No

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704	142 Erasmus Street	N/A	No	Yes	Yes	Yes	N/A	No
705	Hamilton Hills	N/A	No	Yes	Yes	Yes	N/A	Yes
706	Arbours At Madison	N/A	No	Yes	Yes	Yes	N/A	Yes
707	Lyndon	N/A	No	Yes	Yes	Yes	N/A	No
708	137-141 Center Apartments	N/A	No	Yes	Yes	Yes	N/A	No
709	Station Flats	N/A	No	Yes	Yes	Yes	N/A	No
710	Carriage Court	N/A	Yes	Yes	Yes	Yes	N/A	No
711	Chateau Royale Apartments	N/A	No	Yes	Yes	Yes	N/A	No
712	North Pointe Commons	N/A	Yes	Yes	Yes	Yes	N/A	No
713	Ravenscourt Apartments	N/A	No	Yes	Yes	Yes	N/A	No
714	Overton Gardens Apartments Poplar And Washington	N/A	No	Yes	Yes	Yes	N/A	No
715	Park Manor Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
716	Kittery Ridge Apartments	N/A	No	Yes	Yes	Yes	N/A	No
717	Elevation On Airline	N/A	No	Yes	Yes	Yes	N/A	No
718	Highlands Manor	1,575	No	Yes	Yes	Yes	N/A	No
719	Lakeshore Towers	N/A	No	Yes	Yes	Yes	N/A	No
720	37 Sheafe Street	N/A	No	Yes	Yes	Yes	N/A	No
721	Hillsdale Townhouses	N/A	No	Yes	Yes	Yes	N/A	No
722	Mercy Circle Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
723	Hampton Green Apartments	N/A	No	Yes	Yes	Yes	N/A	No
724	Kings Court Apartments	N/A	No	Yes	Yes	Yes	N/A	No
725	Delaney Court Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
726	St. J's Apartments	N/A	No	Yes	Yes	Yes	N/A	No
727	12315 NE 9th Ave	N/A	No	Yes	Yes	Yes	N/A	No
728	Winter Rose Apartments	N/A	No	Yes	Yes	Yes	N/A	No
729	Maple Highlands	N/A	Yes	Yes	Yes	Yes	N/A	No
730	N Los Robles Avenue 1091-1109	N/A	No	Yes	Yes	Yes	N/A	No
731	Jennings Commons	N/A	Yes	Yes	Yes	Yes	N/A	Yes
732	476 Humboldt St	N/A	No	Yes	Yes	Yes	N/A	No
733	Walnut Court Apartments	N/A	No	Yes	Yes	Yes	N/A	No
734	Bobette	N/A	Yes	Yes	Yes	Yes	N/A	No
735	Papago Palms West Apartments	N/A	No	Yes	Yes	Yes	N/A	No
736	University Heights	N/A	No	Yes	Yes	Yes	N/A	No
737	Trone Villa	N/A	No	Yes	Yes	Yes	N/A	No
738	Fletcher Black II	N/A	No	Yes	Yes	Yes	N/A	No
739	Love Mill Apartments	N/A	No	Yes	Yes	Yes	N/A	No
740	129 National City	N/A	No	Yes	Yes	Yes	N/A	No
741	306 Bergen Avenue	N/A	No	Yes	Yes	Yes	N/A	No
742	Fairfield Victorian North	N/A	No	Yes	Yes	Yes	N/A	No
743	Grinstead Manor	N/A	No	Yes	Yes	Yes	N/A	No
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	No	Yes	Yes	Yes	N/A	No
745	Safe Harbor Apartments	N/A	No	Yes	Yes	Yes	N/A	No
746	Georgetown Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
747	Wayne Court Apartments	N/A	No	Yes	Yes	Yes	N/A	No
748	The Jax	N/A	No	Yes	Yes	Yes	N/A	No
749	Dellview Crossing Apartments	N/A	No	Yes	Yes	Yes	N/A	No
750	Washburn Villas	N/A	No	Yes	Yes	Yes	N/A	No
751	1723 West Virginia Ave NE	N/A	No	Yes	Yes	Yes	N/A	No
752	Twenty Westgate	N/A	No	Yes	Yes	Yes	N/A	No
753	Casa Nueva Apartments	N/A	No	Yes	Yes	Yes	N/A	No
754	12700 Highland Ave	N/A	No	Yes	Yes	Yes	N/A	No
755	Westcliff Apts	N/A	No	Yes	Yes	Yes	N/A	No
756	Wright View Apartments	N/A	No	Yes	Yes	Yes	N/A	No
757	Willoughby Estates MHC	N/A	No	Yes	Yes	Yes	N/A	No

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Loan No. / Property No.	Property Name	Replacement Reserve (Initial)	Engineering Reserve/ Deferred Maintenance (Y/N)	Tax Reserve (Y/N)	Insurance Reserve (Y/N)	Replacement Reserve (Y/N)	Interest Rate Cap Reserve (Y/N)	Other Reserve (Y/N)
758	Hunter's Highland Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
759	Huntwood Apartments	N/A	No	Yes	Yes	Yes	N/A	No
760	Oakwood Apartments	N/A	No	Yes	Yes	Yes	N/A	No
761	White Pines Pointe MHC	N/A	No	Yes	Yes	Yes	N/A	No
762	Mayfair Apartments	N/A	No	Yes	Yes	Yes	N/A	No
763	Sundance Paola Apartments	N/A	No	Yes	Yes	Yes	N/A	No
764	The Harrison	N/A	No	Yes	Yes	Yes	N/A	No
765	Lombard Apartments	N/A	No	Yes	Yes	Yes	N/A	No
766	MadGrey Apartments	N/A	No	Yes	Yes	Yes	N/A	No
767	Nordic Flats	N/A	No	Yes	Yes	Yes	N/A	No
768	337 SE 4th Ave	N/A	No	Yes	Yes	Yes	N/A	No
769	1717-1725 Marine Avenue	N/A	No	Yes	Yes	Yes	N/A	No
770	685 E 183rd Street	N/A	Yes	Yes	Yes	Yes	N/A	No
771	Sundance II Paola Apartments	N/A	No	Yes	Yes	Yes	N/A	No
772	E 7th St 97 1/2	N/A	No	Yes	Yes	Yes	N/A	No
773	Art Center Townhomes	N/A	No	Yes	Yes	Yes	N/A	Yes
774	Indiana Portfolio - Lexington Arms Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
775	35-39 Second Avenue	N/A	Yes	Yes	Yes	Yes	N/A	No
776	Ridglea Court	N/A	No	Yes	Yes	Yes	N/A	No
777	Brightleaf Terrace	N/A	No	Yes	Yes	Yes	N/A	No
778	Casa Coyote	N/A	No	Yes	Yes	Yes	N/A	No
779	Augusta Portfolio	N/A	No	Yes	Yes	Yes	N/A	No
780	The Elms Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
781	429 Rogers Ave	N/A	No	Yes	Yes	Yes	N/A	No
782	Hickory Hollow Senior Apartments	N/A	No	Yes	Yes	Yes	N/A	No
783	Park Place Apartments	N/A	No	Yes	Yes	Yes	N/A	No
784	Woodview Commons Apartments	N/A	No	Yes	Yes	Yes	N/A	No
785	7317 S. East End	N/A	No	Yes	Yes	Yes	N/A	No
786	Stoneybrook Apartments	N/A	No	Yes	Yes	Yes	N/A	No
787	2020 Park Street	N/A	No	Yes	Yes	Yes	N/A	No
788	Greenwood Park	N/A	No	Yes	Yes	Yes	N/A	No
789	Belmont Ave W 3110	N/A	No	Yes	Yes	Yes	N/A	No
790	Quail Run Estates	30,500	Yes	Yes	Yes	Yes	N/A	Yes
791	Captain's Quarters	N/A	No	Yes	Yes	Yes	N/A	No
792	118 Huron Street	N/A	No	Yes	Yes	Yes	N/A	No
793	Terra Park	N/A	No	Yes	Yes	Yes	N/A	No
794	Princeton Park Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
795	52-58 Dayton	N/A	No	Yes	Yes	Yes	N/A	No
796	S Manhattan Pl Apartments 919	N/A	No	Yes	Yes	Yes	N/A	No
797	Layton Park	N/A	No	Yes	Yes	Yes	N/A	No
798	Greentree Court	N/A	Yes	Yes	Yes	Yes	N/A	No
799	Goodman Lofts	N/A	No	Yes	Yes	Yes	N/A	No
800	Brookside Apartments	N/A	No	Yes	Yes	Yes	N/A	Yes
801	The Carlton	N/A	No	Yes	Yes	Yes	N/A	No
802	Lincoln Street 18	N/A	No	Yes	Yes	Yes	N/A	No
803	1200-10 W Loudon Street	N/A	No	Yes	Yes	Yes	N/A	No
804	Spring Street Apartments	N/A	No	Yes	Yes	Yes	N/A	No
805	Taylor Townhomes	N/A	No	Yes	Yes	Yes	N/A	No
806	Overton Gardens Apartments Madison	N/A	No	Yes	Yes	Yes	N/A	No
807	Garden Place Apartments	N/A	No	Yes	Yes	Yes	N/A	No
808	26 Orchard Street	N/A	No	Yes	Yes	Yes	N/A	No
809	Indiana Portfolio - Lynnwood Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
810	1115 Ponce De Leon Ave NE	N/A	No	Yes	Yes	Yes	N/A	No
811	Pierce St	N/A	No	Yes	Yes	Yes	N/A	Yes
812	1108 W 166th St	N/A	No	Yes	Yes	Yes	N/A	No
813	112 N Pavilion Ave	N/A	No	Yes	Yes	Yes	N/A	No
814	The Paddock Club & The Fairways Taxable Tail	514,800	Yes	Yes	Yes	Yes	N/A	No
815	Chateau Apartments	N/A	No	Yes	Yes	Yes	N/A	No
816	608 N 9th Street	N/A	No	Yes	Yes	Yes	N/A	Yes
817	6648 & 6702 SE 80th Ave	N/A	No	Yes	Yes	Yes	N/A	No
818	The Archive	N/A	No	Yes	Yes	Yes	N/A	No
819	2237 Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
820	Kingshighway Blvd S 6010-6020	N/A	No	Yes	Yes	Yes	N/A	No
821	Illinois Garden Apartments	N/A	No	Yes	Yes	Yes	N/A	No
822	Fairfield Terrace At Lynbrook Village	N/A	Yes	Yes	Yes	Yes	N/A	No
823	Twin Oaks Annex	N/A	Yes	Yes	Yes	Yes	N/A	No
824	High Street 2028	N/A	No	Yes	Yes	Yes	N/A	Yes
825	Matalee On Greenville	N/A	No	Yes	Yes	Yes	N/A	No
826	RR Hilliard West	N/A	No	Yes	Yes	Yes	N/A	No
827	Cottage Grove Ave S 9001-9007	N/A	No	Yes	Yes	Yes	N/A	No
828	English Village	N/A	No	Yes	Yes	Yes	N/A	Yes
829	Camden Apartments	N/A	No	Yes	Yes	Yes	N/A	No
830	Campbell Ave N 5411	N/A	No	Yes	Yes	Yes	N/A	No
831	Cascade Heights	N/A	No	Yes	Yes	Yes	N/A	No
832	Trident & Diplomat Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
833	7221 Venetian St	N/A	No	Yes	Yes	Yes	N/A	No
834	153 S Camden Dr	N/A	No	Yes	Yes	Yes	N/A	Yes
835	Indiana Portfolio - Lightning Hill Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No

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836	Cramer Hill Senior	N/A	No	Yes	Yes	Yes	N/A	No
837	Williston Meadows	N/A	No	Yes	Yes	Yes	N/A	No
838	Indiana Portfolio - One Oak Place	N/A	Yes	Yes	Yes	Yes	N/A	No
839	Colony Square	N/A	No	Yes	Yes	Yes	N/A	No
840	548-552 Sheridan Rd	N/A	No	Yes	Yes	Yes	N/A	No
841	Penny-Bradfred Duplexes	N/A	No	Yes	Yes	Yes	N/A	No
842	2 Roosevelt Ave	N/A	No	Yes	Yes	Yes	N/A	No
843	289 Grant Ave	N/A	No	Yes	Yes	Yes	N/A	No
844	Brookfield Patio Homes - II	N/A	No	Yes	Yes	Yes	N/A	No
845	11457 State Street	N/A	No	Yes	Yes	Yes	N/A	No
846	Fairview Court	N/A	Yes	Yes	Yes	Yes	N/A	No
847	Villa Maria	N/A	No	Yes	Yes	Yes	N/A	No
848	Willow Place Apartments Taxable Tail	53,084	No	Yes	Yes	Yes	N/A	No
849	The Domain	N/A	No	Yes	Yes	Yes	N/A	No
850	Bellaire Apartments	N/A	No	Yes	Yes	Yes	N/A	No
851	101 N 3rd St	N/A	No	Yes	Yes	Yes	N/A	No
852	Pine Hill	N/A	No	Yes	Yes	Yes	N/A	No
853	Saginaw Ave S 7656	N/A	No	Yes	Yes	Yes	N/A	Yes
854	Fairfield East At Farmingdale	N/A	No	Yes	Yes	Yes	N/A	No
855	Crowley Manor Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
856	Westridge Woods Apartments	N/A	No	Yes	Yes	Yes	N/A	No
857	3109 Bridgeport Way W	N/A	Yes	Yes	Yes	Yes	N/A	No
858	Elliot Baymeadows Taxable Tail	N/A	Yes	Yes	Yes	Yes	N/A	No
859	Edgemont Apartments	N/A	No	Yes	Yes	Yes	N/A	No
860	88 W Main St	N/A	No	Yes	Yes	Yes	N/A	No
861	Pineview Apartments	N/A	No	Yes	Yes	Yes	N/A	No
862	Markwell Apartments	N/A	No	Yes	Yes	Yes	N/A	No
863	Chipola Apartments	N/A	Yes	Yes	Yes	Yes	N/A	Yes
864	Shelbyville Apartments	N/A	No	Yes	Yes	Yes	N/A	No
865	1222 William Howard Taft Rd	N/A	No	Yes	Yes	Yes	N/A	No
866	482 Howe Avenue	N/A	No	Yes	Yes	Yes	N/A	No
867	The Alex Apartments	N/A	No	Yes	Yes	Yes	N/A	No
868	1690 Teller St	N/A	No	Yes	Yes	Yes	N/A	No
869	Luna Lofts	N/A	No	Yes	Yes	Yes	N/A	No
870	196 Elizabeth Street	N/A	No	Yes	Yes	Yes	N/A	No
871	Badger On Jackson	N/A	No	Yes	Yes	Yes	N/A	No
872	Saadi Street Apartments	N/A	No	Yes	Yes	Yes	N/A	No
873	New Brookland Apartments	N/A	Yes	Yes	Yes	Yes	N/A	No
874	5239 Clara St	N/A	No	Yes	Yes	Yes	N/A	No
875	7224 Walnut Ave	N/A	No	Yes	Yes	Yes	N/A	No
876	Mid Town Apartments	N/A	No	Yes	Yes	Yes	N/A	No
877	614 Englewood	N/A	No	Yes	Yes	Yes	N/A	No
878	2640 W Pratt Blvd	N/A	No	Yes	Yes	Yes	N/A	No
879	Hirsch St W 3231	N/A	No	Yes	Yes	Yes	N/A	No
880	Crossroads At Cedarwood	N/A	Yes	Yes	Yes	Yes	N/A	No
881	202 E 2nd Ave	N/A	No	Yes	Yes	Yes	N/A	No
882	Chappel Ave S 6756	N/A	No	Yes	Yes	Yes	N/A	No
883	Ecker Apts	N/A	No	Yes	Yes	Yes	N/A	No
884	862 Shotwell Street	N/A	Yes	Yes	Yes	Yes	N/A	No
885	4609 Ellenwood Drive	25,800	No	Yes	Yes	Yes	N/A	No
886	790 Elsmere Place	N/A	No	Yes	Yes	Yes	N/A	No
887	120 West 900 South Apartments	N/A	No	Yes	Yes	Yes	N/A	No
888	331 W 18th St	N/A	No	Yes	Yes	Yes	N/A	No
889	Casa Azure Taxable Tail	49,000	No	Yes	Yes	Yes	N/A	No
890	Sable Ridge Apartments Taxable Tail	N/A	No	Yes	Yes	Yes	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
1	LTF-012 Loan #3	Various	Yes
2	LTF-012 Loan #1	Various	Yes
3	LTF-012 Loan #2	Various	Yes
	Plaza On University	Debt Service Reserve	Yes
	Callaway House Apartments	Debt Service Reserve	Yes
	U Club On Woodward	Radon Remediation Reserve; Debt Service Reserve	Yes
	Campus Edge On Pierce	Debt Service Reserve	Yes
	The Province RIT	Radon Remediation Reserve; Debt Service Reserve	Yes
	The Village At Science Drive	Debt Service Reserve	Yes
	U Centre On College	Radon Remediation Reserve; Debt Service Reserve	Yes
	Chauncey Square	Radon Remediation Reserve; Debt Service Reserve	Yes
	Campus Edge Ann Arbor	Debt Service Reserve	Yes
	601 Copeland	Debt Service Reserve	Yes
	Aggie Station	Radon Remediation Reserve; Debt Service Reserve	Yes
4	Parkview In Frisco	N/A	Yes
5	Solstice Senior Living At Grand Valley	Radon Remediation Reserve	Yes
6	Solstice Senior Living At Las Cruces	N/A	Yes
7	Solstice Senior Living At Auburn	N/A	Yes
8	Solstice Senior Living At Bangor	Radon Remediation Reserve	Yes
9	Solstice Senior Living At Fenton	N/A	Yes
10	Solstice Senior Living At Point Defiance	N/A	Yes
11	Pinebrook	N/A	Yes
12	Solstice Senior Living At Santa Rosa	N/A	Yes
13	Solstice Senior Living At Bellingham	N/A	Yes
14	Solstice Senior Living At Sun City West	Radon Remediation Reserve	Yes
15	Solstice Senior Living At Groton	N/A	Yes
16	Solstice Senior Living At Lee's Summit	N/A	Yes
17	Solstice Senior Living At Guilford	N/A	Yes
18	Solstice Senior Living At Kennewick	N/A	Yes
19	Solstice Senior Living At Mesa View	Radon Remediation Reserve	Yes
20	Solstice Senior Living At Apple Valley	Radon Remediation Reserve	Yes
21	Solstice Senior Living At Grapevine	N/A	Yes
22	Solstice Senior Living At Renton	N/A	Yes
23	Solstice Senior Living At East Amherst	N/A	Yes
24	Solstice Senior Living At Clovis	N/A	Yes
25	Solstice Senior Living At El Cajon	N/A	Yes
26	Solstice Senior Living At Columbia	N/A	Yes
27	Solstice Senior Living At Lodi	N/A	Yes
28	Solstice Senior Living At Bakersfield	N/A	Yes
29	Solstice Senior Living At Joliet	Radon Remediation Reserve	Yes
30	Solstice Senior Living At Fairport	N/A	Yes
31	Solstice Senior Living At Palatine	Radon Remediation Reserve	Yes
32	Solstice Senior Living At Rio Norte	N/A	Yes
33	Solstice Senior Living At Plano	Radon Remediation Reserve	Yes
34	Solstice Senior Living At Sandy	N/A	Yes
35	Solstice Senior Living At Corpus Christi	N/A	Yes
36	The Oak Cottage Of Santa Barbara Memory	N/A	Yes
37	Solstice Senior Living At Normandy Park	N/A	Yes
38	Solstice Senior Living At Austin	N/A	Yes
39	The Copper	Special Reserve Fund	Yes
40	Bella Vista At Hilltop	N/A	No
41	The Monterey	N/A	Yes
42	Park Sierra	N/A	Yes
43	The Core Yard Stations	Rental Achievement Reserve	No
44	Hudson Park North	Green Improvements Reserve	No
45	Hudson Park South	Green Improvements Reserve	No
46	River Club Hudson Park	Green Improvements Reserve; Ground Rents Reserve	Yes
47	The Crossing At Jamaica Station	Debt Service Reserve; Rental Achievement Reserve (LOC); ICAP Reserve; Certificates of Occupancy Reserve; Violations Reserve	No
48	Skyline Towers	N/A	Yes
49	Riverbank West	Cable Contract Reserve	Yes
50	LTF-010 Loan #1	N/A	No
	Beckwith Place	N/A	No
	Hillcrest Village	N/A	No
	Town And Country Apartments	N/A	No
	Harbor Pointe Apartments And Glenbrook Apartments	N/A	No
51	Chelsea Ridge Apartments	N/A	Yes
52	The Amberleigh	Radon Remediation Reserve; Replacement Reserve Additional Deposit	Yes
53	The Danforth	N/A	No
54	Avalon At Wesmont Station	Rental Achievement Reserve	Yes
55	Coral Oaks	N/A	Yes
56	The Gables At Winchester	N/A	Yes
57	Meadowmere And Mitchell Manor Oak Creek	Radon Remediation Reserve	Yes
58	The Neighborhood At Tellico Village	Radon Remediation Reserve	Yes
59	Five Star Premier Residences Of Pompano	N/A	Yes
60	The Reserve At Greenbrier	N/A	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
61	Park Place Of West Knoxville	N/A	Yes
62	The Ardent At Mill Creek	N/A	No
63	The Saulet	N/A	Yes
64	Avery Park Apartment Homes	N/A	Yes
65	Windsor Lakes Apartment Homes	Radon Remediation Reserve	Yes
66	The Westcott	N/A	Yes
67	Citron Apartments	N/A	Yes
68	Blue Rock Village	Radon Remediation Reserve	Yes
69	The Arbors At Franklin	N/A	No
70	The Modern At Art Place	Rental Achievement Reserve (LOC)	No
71	Roadrunner On McDowell	N/A	No
72	Santa Fe Ranch	Radon Remediation Reserve	Yes
73	Innova	N/A	Yes
74	The Haven On Buoy	Radon Remediation Reserve	Yes
75	Amberly Place At Tampa Palms	Radon Remediation Reserve	Yes
76	Elms At The Refuge	N/A	No
77	Arbor View & The Pines Apartments	Radon Remediation Reserve	Yes
78	The Point At Southern Boulevard	Radon Remediation Reserve	Yes
79	Silvercreek On Main	N/A	Yes
80	The Avens At Dedham Station	N/A	Yes
81	2116 Chestnut	N/A	No
82	Life Time Living	N/A	Yes
83	Oasis Townhomes	N/A	No
84	West Brighton I & II	SUN Loan Debt Service Reserve; Rehabilitation Reserve; Rental Achievement Reserve (LOC)	Yes
85	210 Clarkson	N/A	No
86	Avana Desert View	Radon Remediation Reserve	No
87	The Rivet	Rental Achievement Reserve	No
88	Shoreview Apartments	Rehabilitation Reserve	Yes
89	Sea Breeze Gardens	Rehabilitation Reserve	Yes
90	North Tower	N/A	No
91	The Madison Bellevue	N/A	Yes
92	Azure Apartment Homes	N/A	No
93	Worthington Glen	N/A	Yes
94	Liv Arbors	N/A	No
95	The Ledges	Radon Remediation Reserve	Yes
96	Adaire Apartments	N/A	Yes
97	27seventy Lower Heights	N/A	Yes
98	Abberly Twin Hickory	Radon Remediation Reserve	Yes
99	Springs At Lily Cache Creek	Radon Remediation Reserve	Yes
100	Abberly Waterstone	Radon Remediation Reserve	Yes
101	Shade At Desert Ridge	Ground Rent Reserve	No
102	Pura Vida	N/A	No
103	Prospect Park South Portfolio	Rental Achievement Reserve	No
104	Leilani On Greenwood	N/A	Yes
105	Zenith	N/A	Yes
106	Cypress Point	N/A	Yes
107	Cherry Hill Towers	N/A	No
108	Radius	N/A	No
109	Jensen Fossil City	N/A	Yes
110	Arsenal 201 Phase II	Radon Remediation Reserve; MOU Reserve	No
111	The Treehouse Of Schaumburg II	Radon Remediation Reserve	Yes
112	Montiavo	N/A	Yes
113	Waterfall Hills At Canton	N/A	Yes
114	Surf House	N/A	No
115	Skyline Heights Apartments	N/A	No
116	Park Terrace	N/A	Yes
117	Seacrest	Radon Remediation Reserve	Yes
118	Del Mar Apartments	N/A	No
119	Royal Farms Apartments	Radon Remediation Reserve	Yes
120	The Marc Palo Alto	Debt Service Reserve	No
121	Cortland Decatur East	Ground Rents Reserve	Yes
122	LTF-011 Loan #1	N/A	Yes
	Two South Willow	N/A	Yes
123	Peloton Apartments	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
124	Miro At Dash Point	N/A	Yes
125	The Core Scottsdale	N/A	No
126	Davenport	Radon Remediation Reserve	Yes
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	No
128	The Mcadams At Memorial City	N/A	Yes
129	Alvista Bowie	N/A	Yes
130	Legend Oaks	N/A	Yes
131	Red Hawk At Sheely Farms	Radon Remediation Reserve	No
132	Crystal At Harwell	N/A	No
133	The Villas At Ortega	Green Improvements Reserve	No
134	The Addison At Sugarland	N/A	Yes
135	Royal Ridge Apartments	N/A	Yes
136	Chaparral Apartments	N/A	No
137	Virage	N/A	No
138	Stonebriar Woods	N/A	Yes
139	Ariel Suites	N/A	No
140	Northwest Tower	N/A	No
141	Chase Heritage Apartments	N/A	No
142	The Star	Green Improvements Reserve	No
143	Addison At Sutherland	Radon Remediation Reserve	Yes
144	The Agora	N/A	No
145	Slate Scottsdale	Radon Remediation Reserve	Yes
146	Vineyards	N/A	Yes
147	La Paz & Cozumel Apartments	N/A	No
148	Park At Westgate	N/A	Yes
149	Summer Crest Apartments	N/A	No
150	North Oak Lofts	Radon Remediation Reserve	Yes
151	The Alyn	N/A	Yes
152	The Stratford	N/A	No
153	Wildwood Creek Apartments	Radon Remediation Reserve	Yes
154	The Victor	N/A	No
155	The Metropolitan Wynnewood	N/A	Yes
156	The Metropolitan Collingswood	N/A	Yes
157	The Metropolitan Bala	N/A	Yes
158	The Metropolitan Marlton	N/A	Yes
159	The Metropolitan Wynnefield	N/A	Yes
160	Locust Apartments	Section 8 HAP Reserve; Radon Remediation Reserve	Yes
161	Briarcrest At Winter Haven	N/A	Yes
162	The Franklin At East Cobb	N/A	Yes
163	Laurel Estates Apartments	Rehabilitation Reserve	Yes
164	Woodland Landings	Radon Remediation Reserve	Yes
165	Apartments On 20th	Radon Remediation Reserve	Yes
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	Tax Reassessment Reserve	No
167	2101 South Michigan Apartments	N/A	No
168	Andalucia Villas	N/A	No
169	The Icon At Corpus Christi	N/A	No
170	Chandler Apartment Homes	N/A	Yes
171	The Everette At East Cobb	N/A	Yes
172	Allegro At Tanoan Apartments	N/A	Yes
173	Platinum Castle Hills	N/A	No
174	Hadley Place	Radon Remediation Reserve	No
175	Rio Santa Fe Apartments	N/A	Yes
176	Marquis At Carmel Valley	N/A	Yes
177	Citra	N/A	Yes
178	Melrose On The Bay Apartment Homes	N/A	Yes
179	Ascend Space Coast	N/A	No
180	Avaya Kingwood	N/A	Yes
181	Abrams Run Apartment Homes	N/A	Yes
182	Oasis MHC	N/A	No
183	Blackbird Apartments	Rental Achievement Reserve	No
184	Merrill Gardens At Wright Park	N/A	Yes
185	South Lake Ranch	N/A	No
186	One Pacific Place By Broadmoor	N/A	Yes
187	Volta	N/A	No
188	Metro University City	N/A	No
189	Estates At Hollister	N/A	Yes
190	Williams Reserve Apartment Homes	Radon Remediation Reserve	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
191	Lincoln Fields Apartments	Radon Remediation Reserve	Yes
192	Mason Oliver	N/A	No
193	Centennial Gardens TEL	N/A	No
194	Centennial Gardens Taxable Tail	N/A	No
195	Mason Park	N/A	Yes
196	Grandview At Lake Murray	Radon Remediation Reserve	Yes
197	Rosemont Brook Hollow	N/A	No
198	The Garnett	N/A	Yes
199	Greybarn Apartments Phase III	Lease-Up Credit Enhancement Reserve	Yes
200	Arbour Ponds	N/A	No
201	Silverhawk Apartments And Silverhawk Centre	N/A	No
202	Country Place Apartments	Radon Remediation Reserve	No
203	Camden Midtown	N/A	No
204	The Peri On Westheimer	N/A	Yes
205	Alterra Apartment Homes	N/A	No
206	The Grand Pacific	Rental Achievement Reserve	No
207	Harbour Village	Radon Remediation Reserve; Debt Service Reserve	Yes
208	Highpoint At 8000 North	N/A	No
209	Prairie View Apartments	Radon Remediation Reserve	Yes
210	The Ridge At Lantern Crest	N/A	No
211	Pine Ridge	Radon Remediation Reserve	Yes
212	Carrollwood Station	N/A	Yes
213	Wynnewood Park	Radon Remediation Reserve	Yes
214	Stadium Park	Pre-Leasing Debt Service Reserve	Yes
215	The Julington	N/A	No
216	Washington Place Apartment Homes	Radon Remediation Reserve	Yes
217	The Montgomery Apartments	N/A	Yes
218	Polo Village	N/A	No
219	Grove At Sterling Ridge	N/A	Yes
220	Midora At Woodmont	N/A	No
221	Clairmont Crest	Radon Remediation Reserve	No
222	Savannah Place	Radon Remediation Reserve	Yes
223	Highbrook Apartments	N/A	No
224	Estrella Gateway	N/A	No
225	Maxwell Townhomes	N/A	Yes
226	Firewheel Apartments	Green Improvements Reserve; Radon Remediation Reserve	Yes
227	Rowen Place	Radon Remediation Reserve	No
228	Arbor Glen	N/A	Yes
229	The Brunswick	N/A	Yes
230	Rock Creek	N/A	Yes
231	Oaks At Northgate Apartments	Radon Remediation Reserve	Yes
232	The Jaunt	N/A	No
233	Hideaway Townhomes	N/A	No
234	Oasis @ Bayside	N/A	No
235	Windridge On The Parkway	Radon Remediation Reserve	Yes
236	Waterside At Castleton Apartments	Radon Remediation Reserve	No
237	Colton Apartments	N/A	Yes
238	Marquis At Carmel Commons	N/A	Yes
239	Phoenician Apartments	N/A	No
240	Tuscany Pointe At Somerset Place Apartments	N/A	Yes
241	Fox Run At Fulton	Radon Remediation Reserve; Pre-Leasing Debt Service Reserve	Yes
242	The Enclave Apartments	Radon Remediation Reserve	Yes
243	The Treehouse Of Schaumburg I	Radon Remediation Reserve	Yes
244	LTF-009 Loan #3	Various	Yes
	Avenues Of Kennesaw East & West	Radon Remediation Reserve	Yes
	Lexington And Regency Square Apartments	Radon Remediation Reserve	Yes
	David Avenue	N/A	Yes
	Orchard Glen	Green Improvements Reserve	Yes
245	Franklin Square	N/A	No
246	Gateway On 4th	Radon Remediation Reserve	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
247	Casa La Palma	N/A	Yes
248	Berkeley Central	N/A	No
249	Montevida Apartment Homes	N/A	No
250	Arbor View	Radon Remediation Reserve	No
251	Keystone Place At Wooster Heights	N/A	Yes
252	Western Station	Radon Remediation Reserve	Yes
253	7979 Westheimer Apartments	N/A	No
254	Stonebridge Luxury Apartments	Radon Remediation Reserve	No
255	The Foundry	Radon Remediation Reserve	Yes
256	Ashford Casa Serena	N/A	No
257	Hammerly Oaks Apartments	Insurance Deficiency Reserve	No
258	Nexus Point I	N/A	No
259	Melrose Apartments	N/A	Yes
260	Abberly Woods Phase 1	N/A	No
261	The Falls & Oak Village	Radon Remediation Reserve	Yes
262	The Lively At Drayton Mills	N/A	No
263	Covey Homes Waterford	N/A	Yes
264	Highline North Apartment Homes	N/A	No
265	Willoway Terrace MHC	N/A	Yes
266	Covey Homes Kirkland	Radon Remediation Reserve	Yes
267	Sandcastle Apartments	Radon Remediation Reserve	Yes
268	University Heights Apartments	N/A	No
269	Village Oaks Apartments	N/A	No
270	Edgewater Beacon (Phase 1)	N/A	No
271	Residences At Old Carolina	N/A	No
272	Heatherbrae Apartment Homes	Radon Remediation Reserve	Yes
273	Newport Landing Apartments	Radon Remediation Reserve	Yes
274	The Standard At Westlake	Radon Remediation Reserve	Yes
275	Hawthorne At The Park	Radon Remediation Reserve; Replacement Reserve Additional Deposit	Yes
276	Ashford Cove At Briar Forest	N/A	No
277	12th & James	Insurance Deficiency Reserve; Tax Abatement Reserve; Radon Remediation Reserve	Yes
278	Parallax At Georgetown	N/A	Yes
279	Abberly West Ashley	N/A	No
280	Covey Homes Fox Run	N/A	Yes
281	Clary's Crossing	N/A	No
282	Trails Of Saddlebrook Apartment Homes	Radon Remediation Reserve	Yes
283	The Standard Raintree	N/A	No
284	The Prairie	N/A	No
285	Fairmount Park Apartments	Radon Remediation Reserve	Yes
286	Huron Estates MHC	N/A	Yes
287	Spanish Range Apartments	N/A	No
288	Plaza Towers	Capital Improvements Reserve	No
289	The Collective At Archer	N/A	No
290	Wabash Lofts	Radon Remediation Reserve	Yes
291	Lauren Ridge	N/A	Yes
292	Houma Highlands	N/A	No
293	Eaglewood Apartments	Radon Remediation Reserve	Yes
294	The Venue I	N/A	No
295	Soul	N/A	No
296	HH Midtown	University Agreement Reserve	Yes
297	Juniper Village At Lebanon	Replacement Reserve Additional Deposit; Radon Remediation Reserve	Yes
298	Juniper Village At Mount Joy	Replacement Reserve Additional Deposit; Radon Remediation Reserve	Yes
299	Juniper Village At Forest Hills	Replacement Reserve Additional Deposit	No
300	Slip 12	Rental Achievement Reserve	No
301	Crowne Club	N/A	No
302	The Icon At Norman Apartments	N/A	No
303	Promenade At Boiling Springs	Radon Remediation Reserve	Yes
304	Loft 27	Radon Remediation Reserve	No
305	The Residences Of Westover Hills	Radon Remediation Reserve	Yes
306	The EXO	N/A	Yes
307	Sierra Park Townhomes Aka Sierra Park	N/A	No
308	ATRIO Apartments	Radon Remediation Reserve	No
309	Audubon Lake	Radon Remediation Reserve	Yes
310	Ballpark North	N/A	No
311	Vue 25	N/A	No
312	The Mezz At Fiddler's Green	Radon Remediation Reserve	Yes
313	Apex 400	N/A	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
314	Linden Apartments	Section 8 HAP Reserve	Yes
315	GW Apartments	N/A	No
316	Pinewood Apartments	Green Improvements Reserve	No
317	Villas At Meadow Springs Apartments	Ground Lease Reserve	No
318	Waldwick Station	N/A	Yes
319	Eagle Rock Apartments At Huntington Station	N/A	No
320	Riverwind At Chatham Park	N/A	No
321	Westbeth Artists Housing	Additional Repair Reserve; Section 8 HAP Reserve	Yes
322	Skyline Apartments	N/A	No
323	Florida Station Apartments	Radon Remediation Reserve	Yes
324	Casa Aldea At University City Village	Radon Remediation Reserve	Yes
325	Best Of Life Park	Section 8 HAP Reserve; Shared Facilities Reserve	Yes
326	Thomasville By Broadmoor	Radon Remediation Reserve	Yes
327	Sandpiper Village Apartments	N/A	Yes
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	Yes
329	Reserve At Tranquility Lake	N/A	No
330	The Reserve	Pre-Leasing Debt Service Reserve	No
331	Gateway Apartments	N/A	No
332	Springetts Apartments	N/A	No
333	Forest Lake At Oyster Point	Green Improvements Reserve	No
334	Mill House At East Cobb	N/A	No
335	NOVO Apartments	N/A	No
336	Foxwood Manor	Radon Remediation Reserve	Yes
337	The Banks At Rivergate	N/A	Yes
338	Apple Creek	N/A	No
339	River Run	Radon Remediation Reserve	Yes
340	900 Factory	Pre-Leasing Debt Service Reserve	No
341	Fountain Villas	Radon Remediation Reserve	Yes
342	2121 Belmont	N/A	Yes
343	Orion Lakes	N/A	No
344	Vista Villa Apartment Homes	N/A	No
345	Grove At Northwest Hills	Radon Remediation Reserve	Yes
346	435 W 238th Street	Debt Service Reserve	No
347	Avesta Woodlawn	N/A	Yes
348	Everett Apartment Homes	N/A	Yes
349	Village Park At Paladin	Radon Remediation Reserve	Yes
350	Makley Place	Commercial Lease Reserve Deposit	No
351	The Flats At ISU	Student Preleasing Debt Service Reserve; Insurance Deficiency Reserve	No
352	Riverstone On Powers Ferry	N/A	Yes
353	Brewster Commons	N/A	Yes
354	Ashford Briar Point	N/A	No
355	Eleven West Broadway	Rental Achievement Reserve	No
356	Newpointe Apartments	N/A	No
357	Barkley Village	Radon Remediation Reserve; Green Improvements Reserve	No
358	Advenir At Magnolia	N/A	No
359	The Retreat At Central Texas Marketplace	N/A	Yes
360	Fifteen	N/A	No
361	The Belmont	Radon Remediation Reserve	Yes
362	Millcroft Apartments & Townhomes	Stab-Lok Repair Reserve; Radon Remediation Reserve	Yes
363	Bayshore Apartments	Radon Remediation Reserve	Yes
364	Banner Lane TEL	N/A	No
365	Arcadia Villa	N/A	No
366	Waverton Chesapeake	Radon Remediation Reserve	Yes
367	Chateau Des Lions	Radon Remediation Reserve	Yes
368	Arbor Court Apartment Homes	N/A	Yes
369	Heights At Lake Murray	N/A	Yes
370	Towns At Pax River	N/A	No
371	Basecamp Apartments	N/A	No
372	Verandas On The Green Apartment Homes	N/A	Yes
373	Residence At Central Texas Marketplace	N/A	Yes
374	The Henry	N/A	No
375	Liberty Commons Apartments	N/A	No
376	West End Flats	N/A	No
377	Cambridge Place	N/A	No
378	River Place Apartments	N/A	No
379	The Aster Sugar Land	N/A	Yes
380	LTF-002 Loan #3	Various	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
	Vintage Garden Senior Apartments	N/A	Yes
	Vintage Chateau Senior Apartments	N/A	Yes
	Vintage Paseo Senior Apartments	N/A	Yes
	Vintage Willow Creek Apartments	Radon Remediation Reserve	Yes
	Vintage Pointe Senior Apartments	N/A	Yes
	Terracina At Morgan Hill Phase I	N/A	Yes
	Vintage Brook Senior Apartments	Radon Remediation Reserve	Yes
	Village Crossing Apartments	N/A	Yes
	Terracina Park Meadows	Radon Remediation Reserve	Yes
	Vintage Terrace Senior Apartments	N/A	Yes
	Vintage Canyon Senior Apartments	N/A	Yes
	Terracina At Morgan Hill Phase II	N/A	Yes
	Villa Siena Apartments	N/A	Yes
	Vintage Grove Senior Apartments	N/A	Yes
	Terracina At Wildhorse	N/A	Yes
	Vintage Knolls Senior Apartments	N/A	Yes
	Terracina Apartments At Laguna Creek	N/A	Yes
	Villa Cortina Apartments	N/A	Yes
381	Waterford Village Apartments	N/A	Yes
382	Stations At St. Peters	N/A	No
383	Gateway At Summerset	N/A	No
384	Audubon Square (Phase III)	N/A	Yes
385	Landmark Apartments	Radon Remediation Reserve	No
386	Traditions At Augusta Apartment Homes	N/A	Yes
387	Crossings	N/A	Yes
388	Residences At Buttonwood	N/A	No
389	ArtHaus Jack London	Insurance Deficiency Reserve	No
390	Weyland Apartments	N/A	No
391	Timber Lake Apartments	N/A	No
392	The Jade Charlotte	Radon Remediation Reserve	Yes
393	Breckenridge Court Apartments	N/A	No
394	Ladera Apartments	N/A	No
395	2985 Webster Ave	N/A	No
396	Woodside Village North	N/A	No
397	Club Villas	Radon Remediation Reserve	No
398	The Village At San Jose	Green Improvements Reserve	No
399	Pelham Park Apartments	N/A	No
400	88 Linden Blvd	N/A	No
401	Grant Gardens	N/A	No
402	Towne At Lakewood Heights	Insurance Deficiency Reserve	No
403	Quinn Station	N/A	No
404	Brix Apartments	Radon Remediation Reserve	Yes
405	Forest Village	N/A	No
406	The Barton Apartments	N/A	No
407	Casa Bandera	Pre-Leasing Debt Service Reserve	No
408	Park At Via Corso	N/A	No
409	The Place At Arroyo Verde	N/A	Yes
410	The Summit	N/A	No
411	Circle West MHC	N/A	No
412	Steinway Estates	N/A	No
413	Skyline Tower	N/A	No
414	Lakewood Village	N/A	No
415	Lee Trace Apartments	N/A	No
416	Talus Flats	N/A	Yes
417	Patrick Henry Apartments	Radon Remediation Reserve	Yes
418	Barberry Court	N/A	No
419	Windmill Creek	N/A	Yes
420	BLU Station	Radon Remediation Reserve	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
421	Woodford Estates	Replacement Reserve Additional Deposit	No
422	Sage At Chelsey	N/A	No
423	Novi Meadows MHC	N/A	Yes
424	Belmont Ridge Apartments	N/A	No
425	Woodhaven Apartments	N/A	No
426	Waterford Villas	N/A	No
427	Grove At Stonebrook Apartments & Townhomes	N/A	Yes
428	The Pointe At Pinhook Apartments	Pre-Leasing Debt Service Reserve	No
429	Washington Park Apartment Homes	Radon Remediation Reserve	Yes
430	3082 Villa Ave	N/A	No
431	Aria Lake Carolina	N/A	No
432	Dwell At The View	Radon Remediation Reserve	Yes
433	Table Rock	N/A	No
434	Technology Park Apartments II	Radon Remediation Reserve	Yes
435	Summerlin At Concord Apartment Homes	N/A	Yes
436	Sedgefield MHC	N/A	Yes
437	The View At Mandarin Apartments	N/A	No
438	The Edge	Pre-Leasing Debt Service Reserve	No
439	Sandalwood Gardens Apartments	Green Improvements Reserve	No
440	Elton Park Corktown Apartments	N/A	Yes
441	Overlook At Brook Run I	N/A	No
442	Shore Acres Apartments	N/A	Yes
443	Anchor Pointe Apartments	N/A	Yes
444	Cedar Trace Apartments	Rehabilitation Reserve	No
445	Watermill Apartments	Radon Remediation Reserve	Yes
446	Gulf Breeze Apartments	N/A	No
447	Hollytree Apartments	N/A	No
448	Cottages At 76	Radon Remediation Reserve	Yes
449	The Parke At University Park	Radon Remediation Reserve	Yes
450	Casa De Angelo	N/A	No
451	Covey Homes Harrison Bridge	N/A	Yes
452	Carriage House Lofts	N/A	Yes
453	5550 Dorchester	N/A	No
454	Quartz Creek Apartments	N/A	No
455	Heritage Apartments	Radon Remediation Reserve	Yes
456	Penn Garrison Lofts	N/A	No
457	Lion's Gate Apartment Homes	N/A	No
458	Powder Mills Apartments	Radon Remediation Reserve	Yes
459	Augusta Road Apartments	N/A	No
460	Cumberland Trace Village Apartments	Radon Remediation Reserve	Yes
461	Iron Point Apartments	N/A	No
462	The Veranda	N/A	No
463	Waterford Square Apartments	Radon Remediation Reserve	Yes
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	No
465	Gathyr Apartments	N/A	No
466	The Verge	N/A	Yes
467	Concord Court	N/A	Yes
468	L2 At Willow Creek	Radon Remediation Reserve	Yes
469	The Slate Charlotte	Radon Remediation Reserve	Yes
470	Ace Flats	N/A	No
471	Residences At The Landing	N/A	No
472	Collins Lofts	N/A	No
473	Cheswick Village	N/A	No
474	Coventry Park	N/A	Yes
475	Greenway Apartments	Radon Remediation Reserve	Yes
476	The Lofts At Chimney Hill	N/A	No
477	Oxford Terrace Apartments	N/A	No
478	Preston Oaks	Radon Remediation Reserve	Yes
479	Forestbrook Apartments	N/A	Yes
480	Avenida North Apartments	N/A	No
481	Rio Apartments	N/A	No
482	Valley Terrace Apartments	N/A	No
483	808 West Apartments	N/A	No
484	Linden At Elmtree	Radon Remediation Reserve	Yes
485	Willow Creek	N/A	Yes
486	Crogman School Lofts	N/A	No
487	Aston Villa Apartments	Radon Remediation Reserve	No
488	Pineview Terrace	N/A	No
489	Overlook At Brook Run II	N/A	No
490	Eden Of Reynoldsburg	Radon Remediation Reserve	No
491	605 W 112th St	N/A	Yes
492	Estates At Lake Cecile	N/A	No
493	Cross Creek	N/A	No
494	Walnut Creek	N/A	Yes
495	421 At Whitsett	N/A	No
496	Stonehedge Apartments	Radon Remediation Reserve	Yes
497	162TEN	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
498	Holmes Lake By Broadmoor	N/A	Yes
499	The Aura F/k/a The Aurea	N/A	No
500	Beekman Towers	Rental Achievement Reserve	No
501	Jefferson Townhomes	Radon Remediation Reserve	No
502	Treece Meadows	Radon Remediation Reserve	No
503	700 Bangs Avenue	N/A	No
504	3030 Middletown Road	N/A	No
505	B-Side Apartments	N/A	No
506	La Promesa	Tax Abatement Reserve	Yes
507	Summerfield Apartments	N/A	No
508	Meadowview Townhomes	N/A	No
509	Sun Pointe Apartments	Radon Remediation Reserve	Yes
510	Historical Park Apartments	Rental Achievement Reserve	No
511	The Retreat At 445	N/A	Yes
512	Country Club Apartments	N/A	Yes
513	University Commons Apartment Living	N/A	No
514	Cotton Crossing	N/A	Yes
515	Aura At Midtown	N/A	No
516	Cedar Park Pointe MHC	N/A	No
517	Forest Ridge Apartments	N/A	No
518	Whispering Winds Of Rochester Hills	Radon Remediation Reserve	Yes
519	Ridge Garden Apartments	N/A	Yes
520	Liberty Crossing Apartments	N/A	No
521	Valley Apartments	N/A	No
522	Oak Park Townhomes	Green Improvements Reserve	No
523	Seminole Gardens	N/A	No
524	Park Place Apartments	Radon Remediation Reserve	Yes
525	Maple Ridge Apartments	N/A	No
526	Forest Trail Apartments	N/A	Yes
527	San Dee Townhouses	N/A	No
528	Portside Villas	N/A	No
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	No
530	The Reserve At Franklin Glenn	N/A	No
531	Arbor Crest	N/A	No
532	Boulder Ridge	N/A	No
533	Cielo At University	N/A	No
534	Heritage Square	N/A	Yes
535	The Balcony Auburn	Pre-Leasing Debt Service Reserve	No
536	River Lofts	N/A	Yes
537	Waterfront At The Strand	N/A	No
538	Hills Of Thousand Oaks Apartments	Radon Remediation Deposit	Yes
539	Aviara Flats Taxable Tail	N/A	Yes
540	Pine Tree Apartments	N/A	No
541	10Ten On Main	N/A	No
542	Windscape Apartments	Stab-Lok Repair Reserve	No
543	Equinox On Pima	N/A	No
544	Patriot Place	N/A	Yes
545	Casa Flores	N/A	Yes
546	East Forest Park II	Radon Remediation Reserve	Yes
547	Bloomfield On The River	N/A	No
548	Belle Oak Apartments	N/A	Yes
549	Oak Creek	N/A	Yes
550	Wendover Gardens	N/A	No
551	Wagner Creek	Radon Remediation Reserve; Section 8 HAP Reserve	Yes
552	Willow Crossing Townhomes	N/A	No
553	New Orleans Court	Tax Abatement Reserve; Rehabilitation Reserve; Additional Repair Reserve	Yes
554	Westland Estates MHP - Pico Rivera	N/A	No
555	Fieldside Apartments	N/A	No

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556	Heritage Square South	N/A	No
557	Heritage Senior Residences	N/A	No
558	Riverwood Apartments	N/A	No
559	Boulevard East	N/A	Yes
560	Avia Lofts At Maple Road	N/A	No
561	Pinehurst Villas	Radon Remediation Reserve	No
562	Los Arboles Apartments	N/A	Yes
563	Mount Hermon Apartments	N/A	No
564	Summerset Estates MHC	N/A	Yes
565	Inwood Place	N/A	No
566	Bluegrass Village Pointe MHC	N/A	No
567	Bass Lake Crossing Apartments	N/A	No
568	Oswego Village	N/A	Yes
569	Bright Meadows Townhomes	N/A	Yes
570	Cypress Creek	N/A	Yes
571	Old Orchard Estates	Radon Remediation Reserve	Yes
572	Mosaic Apartments	Insurance Deficiency Reserve	No
573	Vista Lee Rosa Apartments	Radon Remediation Reserve; Ground Rents Reserve	Yes
574	Riverview Apartments	N/A	No
575	Westview Apartments	N/A	No
576	Meadowland MHP	N/A	No
577	Clover Estates	N/A	No
578	Isla Intersections TEL	Insurance Deficiency Reserve	Yes
579	Pointe Lanier	N/A	No
580	Aldea Manufactured Homes Community	N/A	No
581	Beech Pointe Apartments	N/A	Yes
582	Jacobs Hill	N/A	No
583	Pennsauken Golf Course Villas	Radon Remediation Reserve	Yes
584	Southington Estates MHC	N/A	No
585	Pepper Tree Heights Apartments	N/A	No
586	The Falls At Arlington	N/A	No
587	Regency Apartment Homes	N/A	No
588	West Park Estates MHC	N/A	No
589	Eagle Crest	N/A	No
590	Highlander Place Apartments	N/A	Yes
591	Longfellow Apartments	N/A	Yes
592	Richland Court	Tax Abatement Reserve	No
593	Claggion Portfolio Link Loan 2	N/A	Yes
594	Carolina Court Apartments	N/A	Yes
595	Chinook Ballard	N/A	Yes
596	Oak Tree Apartments	N/A	No
597	St. Elizabeth's Manor	Rental Achievement Reserve	No
598	Golden Pond Phase I	N/A	No
599	Ekos At Lake Shadow	N/A	No
600	The E'Laan Apartments	N/A	No
601	Park View Apartments	N/A	Yes
602	Villa Estates MHC	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
603	The Marquis Apartments	N/A	No
604	Coral Hills Apartments	Insurance Deficiency Reserve	No
605	Manchester On May	Insurance Deficiency Reserve	No
606	Whispering Oaks	N/A	No
607	Jamacha Glen Apartments	Radon Remediation Reserve	Yes
608	585 Wales Avenue	Debt Service Reserve	No
609	Torrey Pines MHP	MHC Debt Service Reserve	No
610	Cramer Hill Family	N/A	No
611	Trilogy Homes	N/A	Yes
612	Sleepy Ridge Apartments And Townhomes	N/A	No
613	Tara Hall Apartments	Insurance Deficiency Reserve	No
614	Vision 149	Rehabilitation Reserve	No
615	1367 Sterling Place	N/A	Yes
616	Three Rivers Landing	N/A	No
617	Merz Apartments	N/A	Yes
618	Westridge Apartments	N/A	Yes
619	Sutton Gardens Cooperative	N/A	Yes
620	Meadowbrook Apartments	N/A	No
621	Oaks White Rock Apartments	Insurance Deficiency Reserve	No
622	French Creek Manor	N/A	No
623	Arrow Palms MHP	N/A	No
624	Kings Manor Apartments	N/A	No
625	Gibraltar Pointe Apartments	N/A	Yes
626	The Cottages At White Oak	N/A	Yes
627	Birches At Esopus	N/A	No
628	Crossview Courts	N/A	No
629	Midtown Apartments	N/A	No
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	COVID-19 Debt Service Reserve	Yes
631	La Jolia Place	N/A	Yes
632	Sanctuary Gardens	N/A	No
633	1643-1645 New York Ave	N/A	Yes
634	Claggion Portfolio Link Loan 1	N/A	Yes
635	Jeffery And Coles	N/A	Yes
636	The Hampshire Apartments	N/A	Yes
637	Sunset Flats	N/A	Yes
638	Cedar Glen Apartments	N/A	No
639	Forest Glenn	N/A	Yes
640	Vessel Bank Street	Solar Project Reserve	No
641	The Retro On 32nd Street Apartments	N/A	Yes
642	Zang Apartments	N/A	Yes
643	Long Point Plaza Apartments	N/A	Yes
644	Locomotive Lofts	N/A	Yes
645	Roosevelt West Apartments	N/A	Yes
646	Crosswinds Apartments	N/A	No
647	1422 N Milwaukee	N/A	Yes
648	Shoal Pointe Apartments	N/A	Yes
649	Golden Glow Tower	N/A	No
650	600 E 21st Street	N/A	Yes
651	1601 Colorado Apartments	Insurance Deficiency Reserve; Section 8 HAP Reserve	Yes
652	The Grove At Rampart	N/A	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
653	Stonebrook Of Franklin	N/A	Yes
654	Ridgewood Apartments	N/A	No
655	Blanket Mills Apartments	N/A	No
656	Archer Crossing	N/A	Yes
657	11 Cooper Street	N/A	Yes
658	131-135 W 138th Street	N/A	Yes
659	Renaissance Villa	N/A	No
660	The Retreat At Selma	N/A	No
661	172-176 Grand Street	N/A	Yes
662	3101 Laguna Street	N/A	Yes
663	Woodstone Apartment Homes	N/A	Yes
664	Monroe Place Apartments	N/A	Yes
665	Sycamore Square Apartments	N/A	Yes
666	Highland Square	N/A	Yes
667	Fairfield Manor	N/A	No
668	Avala Apartments	N/A	Yes
669	Larpenteur Villa Apartments	N/A	No
670	323 Pine	N/A	Yes
671	831 Forest Avenue	N/A	No
672	Afton Grove	N/A	Yes
673	Las Palmas	N/A	No
674	Oak Terrace Apartments	Tax Abatement Reserve	No
675	Hawthorne Court	N/A	Yes
676	Cedar Gate Apartments	N/A	No
677	873 East 228th Street	N/A	No
678	Prince Place Townhomes	N/A	Yes
679	Riverfront Apartments	N/A	Yes
680	Premier Club	N/A	No
681	Founders Square Apartments	Radon Remediation Reserve	No
682	Lewisville MHP	N/A	Yes
683	Ridge Crest Apartments	Insurance Deficiency Reserve	Yes
684	2216 Main Street	N/A	Yes
685	Generals Greene	N/A	No
686	Arbours At Williston	N/A	No
687	HomeTowne At Conway	Insurance Deficiency Reserve	No
688	Vail Apartments	N/A	Yes
689	The Lofts At Elmsley Crossing	N/A	No
690	Fulham Terrace	N/A	No
691	Palm Harbor Apartments	N/A	Yes
692	Jacobs Landing	N/A	Yes
693	Park West MHP	N/A	No
694	Summerfield Plaza	Insurance Deficiency Reserve	No
695	Turnberry Cove	Section 8 HAP Reserve	No
696	La Villa	N/A	No
697	Cornerstone Residences	N/A	Yes
698	Washington Valley Apartments	N/A	No
699	Midland Ave 400-410	N/A	Yes
700	Residence At Canopy Pointe	N/A	No
701	Lowden Lane Senior Apartments	N/A	No
702	Avanti Legacy At Emerald Point	N/A	No
703	Cornerstone Apartments	N/A	Yes

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
704	142 Erasmus Street	N/A	Yes
705	Hamilton Hills	Insurance Deficiency Reserve	No
706	Arbours At Madison	Radon Remediation Reserve	Yes
707	Lyndon	N/A	Yes
708	137-141 Center Apartments	N/A	Yes
709	Station Flats	N/A	Yes
710	Carriage Court	N/A	No
711	Chateau Royale Apartments	N/A	Yes
712	North Pointe Commons	N/A	Yes
713	Ravenscourt Apartments	N/A	Yes
714	Overton Gardens Apartments Poplar And Washington	N/A	Yes
715	Park Manor Apartments	Insurance Deficiency Reserve	Yes
716	Kittery Ridge Apartments	N/A	Yes
717	Elevation On Airline	N/A	Yes
718	Highlands Manor	N/A	Yes
719	Lakeshore Towers	N/A	No
720	37 Sheafe Street	N/A	Yes
721	Hillsdale Townhouses	N/A	Yes
722	Mercy Circle Apartments	N/A	Yes
723	Hampton Green Apartments	N/A	Yes
724	Kings Court Apartments	N/A	Yes
725	Delaney Court Apartments	Insurance Deficiency Reserve	Yes
726	St. J's Apartments	N/A	Yes
727	12315 NE 9th Ave	N/A	Yes
728	Winter Rose Apartments	N/A	No
729	Maple Highlands	N/A	Yes
730	N Los Robles Avenue 1091-1109	N/A	Yes
731	Jennings Commons	Section 8 HAP Reserve	Yes
732	476 Humboldt St	N/A	Yes
733	Walnut Court Apartments	N/A	Yes
734	Bobette	N/A	No
735	Papago Palms West Apartments	N/A	Yes
736	University Heights	N/A	Yes
737	Trone Villa	N/A	Yes
738	Fletcher Black II	N/A	No
739	Love Mill Apartments	N/A	No
740	129 National City	N/A	Yes
741	306 Bergen Avenue	N/A	No
742	Fairfield Victorian North	N/A	Yes
743	Grinstead Manor	N/A	Yes
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	Yes
745	Safe Harbor Apartments	N/A	Yes
746	Georgetown Senior Apartments	N/A	Yes
747	Wayne Court Apartments	N/A	Yes
748	The Jax	N/A	Yes
749	Dellview Crossing Apartments	N/A	Yes
750	Washburn Villas	N/A	Yes
751	1723 West Virginia Ave NE	N/A	Yes
752	Twenty Westgate	N/A	Yes
753	Casa Nueva Apartments	N/A	No
754	12700 Highland Ave	N/A	Yes
755	Westcliff Apts	N/A	Yes
756	Wright View Apartments	N/A	Yes
757	Willoughby Estates MHC	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
758	Hunter's Highland Apartments	N/A	No
759	Huntwood Apartments	N/A	Yes
760	Oakwood Apartments	N/A	Yes
761	White Pines Pointe MHC	N/A	No
762	Mayfair Apartments	N/A	Yes
763	Sundance Paola Apartments	N/A	Yes
764	The Harrison	N/A	Yes
765	Lombard Apartments	N/A	Yes
766	MadGrey Apartments	N/A	No
767	Nordic Flats	N/A	Yes
768	337 SE 4th Ave	N/A	Yes
769	1717-1725 Marine Avenue	N/A	Yes
770	685 E 183rd Street	N/A	Yes
771	Sundance II Paola Apartments	N/A	Yes
772	E 7th St 97 1/2	N/A	Yes
773	Art Center Townhomes	Radon Remediation Reserve	Yes
774	Indiana Portfolio - Lexington Arms Apartments	N/A	Yes
775	35-39 Second Avenue	N/A	Yes
776	Ridglea Court	N/A	Yes
777	Brightleaf Terrace	N/A	No
778	Casa Coyote	N/A	Yes
779	Augusta Portfolio	N/A	Yes
780	The Elms Apartments	N/A	Yes
781	429 Rogers Ave	N/A	Yes
782	Hickory Hollow Senior Apartments	N/A	No
783	Park Place Apartments	N/A	Yes
784	Woodview Commons Apartments	N/A	Yes
785	7317 S. East End	N/A	Yes
786	Stoneybrook Apartments	N/A	Yes
787	2020 Park Street	N/A	Yes
788	Greenwood Park	N/A	No
789	Belmont Ave W 3110	N/A	Yes
790	Quail Run Estates	Radon Remediation Reserve	Yes
791	Captain's Quarters	N/A	Yes
792	118 Huron Street	N/A	Yes
793	Terra Park	N/A	Yes
794	Princeton Park Apartments	N/A	Yes
795	52-58 Dayton	N/A	Yes
796	S Manhattan Pl Apartments 919	N/A	Yes
797	Layton Park	N/A	Yes
798	Greentree Court	N/A	Yes
799	Goodman Lofts	N/A	Yes
800	Brookside Apartments	Insurance Deficiency Reserve	Yes
801	The Carlton	N/A	Yes
802	Lincoln Street 18	N/A	Yes
803	1200-10 W Loudon Street	N/A	Yes
804	Spring Street Apartments	N/A	Yes
805	Taylor Townhomes	N/A	Yes
806	Overton Gardens Apartments Madison	N/A	Yes
807	Garden Place Apartments	N/A	Yes
808	26 Orchard Street	N/A	Yes
809	Indiana Portfolio - Lynnwood Apartments	N/A	No
810	1115 Ponce De Leon Ave NE	N/A	Yes
811	Pierce St	Insurance Deficiency Reserve	Yes
812	1108 W 166th St	N/A	Yes
813	112 N Pavilion Ave	N/A	Yes
814	The Paddock Club & The Fairways Taxable Tail	N/A	No
815	Chateau Apartments	N/A	Yes
816	608 N 9th Street	Insurance Deficiency Reserve	Yes
817	6648 & 6702 SE 80th Ave	N/A	Yes
818	The Archive	N/A	Yes
819	2237 Apartments	N/A	Yes
820	Kingshighway Blvd S 6010-6020	N/A	Yes
821	Illinois Garden Apartments	N/A	Yes
822	Fairfield Terrace At Lynbrook Village	N/A	Yes
823	Twin Oaks Annex	N/A	No
824	High Street 2028	Insurance Deficiency Reserve	Yes
825	Matalee On Greenville	N/A	Yes
826	RR Hilliard West	N/A	Yes
827	Cottage Grove Ave S 9001-9007	N/A	Yes
828	English Village	Insurance Deficiency Reserve	Yes
829	Camden Apartments	N/A	Yes
830	Campbell Ave N 5411	N/A	Yes
831	Cascade Heights	N/A	Yes
832	Trident & Diplomat Apartments	N/A	Yes
833	7221 Venetian St	N/A	Yes
834	153 S Camden Dr	Insurance Deficiency Reserve	Yes
835	Indiana Portfolio - Lightning Hill Apartments	N/A	No

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Loan No. / Property No.	Property Name	Other Reserve Type	Springing Reserve (Y/N)
836	Cramer Hill Senior	N/A	No
837	Williston Meadows	N/A	Yes
838	Indiana Portfolio - One Oak Place	N/A	No
839	Colony Square	N/A	Yes
840	548-552 Sheridan Rd	N/A	Yes
841	Penny-Bradfred Duplexes	N/A	Yes
842	2 Roosevelt Ave	N/A	Yes
843	289 Grant Ave	N/A	Yes
844	Brookfield Patio Homes - II	N/A	Yes
845	11457 State Street	N/A	Yes
846	Fairview Court	N/A	Yes
847	Villa Maria	N/A	Yes
848	Willow Place Apartments Taxable Tail	N/A	No
849	The Domain	N/A	Yes
850	Bellaire Apartments	N/A	Yes
851	101 N 3rd St	N/A	Yes
852	Pine Hill	N/A	Yes
853	Saginaw Ave S 7656	Insurance Deficiency Reserve	Yes
854	Fairfield East At Farmingdale	N/A	Yes
855	Crowley Manor Apartments	N/A	Yes
856	Westridge Woods Apartments	N/A	Yes
857	3109 Bridgeport Way W	N/A	Yes
858	Elliot Baymeadows Taxable Tail	N/A	No
859	Edgemont Apartments	N/A	Yes
860	88 W Main St	N/A	Yes
861	Pineview Apartments	N/A	Yes
862	Markwell Apartments	N/A	Yes
863	Chipola Apartments	Debt Service Reserve	No
864	Shelbyville Apartments	N/A	Yes
865	1222 William Howard Taft Rd	N/A	Yes
866	482 Howe Avenue	N/A	Yes
867	The Alex Apartments	N/A	Yes
868	1690 Teller St	N/A	Yes
869	Luna Lofts	N/A	Yes
870	196 Elizabeth Street	N/A	Yes
871	Badger On Jackson	N/A	Yes
872	Saadi Street Apartments	N/A	Yes
873	New Brookland Apartments	N/A	Yes
874	5239 Clara St	N/A	Yes
875	7224 Walnut Ave	N/A	Yes
876	Mid Town Apartments	N/A	Yes
877	614 Englewood	N/A	Yes
878	2640 W Pratt Blvd	N/A	Yes
879	Hirsch St W 3231	N/A	Yes
880	Crossroads At Cedarwood	N/A	Yes
881	202 E 2nd Ave	N/A	Yes
882	Chappel Ave S 6756	N/A	Yes
883	Ecker Apts	N/A	Yes
884	862 Shotwell Street	N/A	Yes
885	4609 Ellenwood Drive	N/A	No
886	790 Elsmere Place	N/A	Yes
887	120 West 900 South Apartments	N/A	Yes
888	331 W 18th St	N/A	Yes
889	Casa Azure Taxable Tail	N/A	Yes
890	Sable Ridge Apartments Taxable Tail	N/A	No

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
1	LTF-012 Loan #3	Various	No	First Mortgage
2	LTF-012 Loan #1	Various	No	First Mortgage
3	LTF-012 Loan #2	Various	No	First Mortgage
	Plaza On University	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	Callaway House Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	U Club On Woodward	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve; Debt Service Reserve	No	First Mortgage
	Campus Edge On Pierce	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	The Province RIT	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve; Debt Service Reserve	No	First Mortgage
	The Village At Science Drive	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	U Centre On College	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	Chauncey Square	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve; Debt Service Reserve	No	First Mortgage
	Campus Edge Ann Arbor	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	601 Copeland	Tax Reserve; Insurance Reserve; Replacement Reserve; Debt Service Reserve	No	First Mortgage
	Aggie Station	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve; Debt Service Reserve	No	First Mortgage
4	Parkview In Frisco	Insurance Reserve	No	First Mortgage
5	Solstice Senior Living At Grand Valley	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
6	Solstice Senior Living At Las Cruces	Insurance Reserve	No	First Mortgage
7	Solstice Senior Living At Auburn	Insurance Reserve	No	First Mortgage
8	Solstice Senior Living At Bangor	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
9	Solstice Senior Living At Fenton	Insurance Reserve	No	First Mortgage
10	Solstice Senior Living At Point Defiance	Insurance Reserve	No	First Mortgage
11	Pinebrook	Insurance Reserve	No	First Mortgage
12	Solstice Senior Living At Santa Rosa	Insurance Reserve	No	First Mortgage
13	Solstice Senior Living At Bellingham	Insurance Reserve	No	First Mortgage
14	Solstice Senior Living At Sun City West	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
15	Solstice Senior Living At Groton	Insurance Reserve	No	First Mortgage
16	Solstice Senior Living At Lee's Summit	Insurance Reserve	No	First Mortgage
17	Solstice Senior Living At Guilford	Insurance Reserve	No	First Mortgage
18	Solstice Senior Living At Kennewick	Insurance Reserve	No	First Mortgage
19	Solstice Senior Living At Mesa View	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
20	Solstice Senior Living At Apple Valley	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
21	Solstice Senior Living At Grapevine	Insurance Reserve	No	First Mortgage
22	Solstice Senior Living At Renton	Insurance Reserve	No	First Mortgage
23	Solstice Senior Living At East Amherst	Insurance Reserve	No	First Mortgage
24	Solstice Senior Living At Clovis	Insurance Reserve	No	First Mortgage
25	Solstice Senior Living At El Cajon	Insurance Reserve	No	First Mortgage
26	Solstice Senior Living At Columbia	Insurance Reserve	No	First Mortgage
27	Solstice Senior Living At Lodi	Insurance Reserve	No	First Mortgage
28	Solstice Senior Living At Bakersfield	Insurance Reserve	No	First Mortgage
29	Solstice Senior Living At Joliet	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
30	Solstice Senior Living At Fairport	Insurance Reserve	No	First Mortgage
31	Solstice Senior Living At Palatine	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
32	Solstice Senior Living At Rio Norte	Insurance Reserve	No	First Mortgage
33	Solstice Senior Living At Plano	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
34	Solstice Senior Living At Sandy	Insurance Reserve	No	First Mortgage
35	Solstice Senior Living At Corpus Christi	Insurance Reserve	No	First Mortgage
36	The Oak Cottage Of Santa Barbara Memory	Insurance Reserve	No	First Mortgage
37	Solstice Senior Living At Normandy Park	Insurance Reserve	No	First Mortgage
38	Solstice Senior Living At Austin	Insurance Reserve	No	First Mortgage
39	The Copper	Insurance Reserve; Special Reserve Fund	No	First Mortgage
40	Bella Vista At Hilltop	N/A	No	First Mortgage
41	The Monterey	Insurance Reserve	No	First Mortgage
42	Park Sierra	Insurance Reserve	No	First Mortgage
43	The Core Yard Stations	N/A	No	First Mortgage
44	Hudson Park North	N/A	No	First Mortgage
45	Hudson Park South	N/A	No	First Mortgage
46	River Club Hudson Park	Ground Rents Reserve	No	First Mortgage
47	The Crossing At Jamaica Station	N/A	No	First Mortgage
48	Skyline Towers	Insurance Reserve	No	First Mortgage
49	Riverbank West	Tax Reserve; Insurance Reserve	No	First Mortgage
50	LTF-010 Loan #1	N/A	No	First Mortgage
	Beckwith Place	N/A	No	First Mortgage
	Hillcrest Village	N/A	No	First Mortgage
	Town And Country Apartments	N/A	No	First Mortgage
	Harbor Pointe Apartments And Glenbrook Apartments	N/A	No	First Mortgage
51	Chelsea Ridge Apartments	Insurance Reserve	No	First Mortgage
52	The Amberleigh	Radon Remediation Reserve	No	First Mortgage
53	The Danforth	N/A	No	First Mortgage
54	Avalon At Wesmont Station	Insurance Reserve	No	First Mortgage
55	Coral Oaks	Insurance Reserve	No	First Mortgage
56	The Gables At Winchester	Insurance Reserve	No	First Mortgage
57	Meadowmere And Mitchell Manor Oak Creek	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
58	The Neighborhood At Tellico Village	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
59	Five Star Premier Residences Of Pompano	Insurance Reserve	No	First Mortgage
60	The Reserve At Greenbrier	Insurance Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
61	Park Place Of West Knoxville	Insurance Reserve	No	First Mortgage
62	The Ardent At Mill Creek	N/A	No	First Mortgage
63	The Saulet	Insurance Reserve	No	First Mortgage
64	Avery Park Apartment Homes	Insurance Reserve	No	First Mortgage
65	Windsor Lakes Apartment Homes	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
66	The Westcott	Insurance Reserve; Replacement Reserve	No	First Mortgage
67	Citron Apartments	Insurance Reserve	No	First Mortgage
68	Blue Rock Village	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
69	The Arbors At Franklin	N/A	No	First Mortgage
70	The Modern At Art Place	N/A	No	First Mortgage
71	Roadrunner On McDowell	N/A	No	First Mortgage
72	Santa Fe Ranch	Radon Remediation Reserve	No	First Mortgage
73	Innova	Tax Reserve	No	First Mortgage
74	The Haven On Buoy	Radon Remediation Reserve	No	First Mortgage
75	Amberly Place At Tampa Palms	Radon Remediation Reserve	No	First Mortgage
76	Elms At The Refuge	N/A	No	First Mortgage
77	Arbor View & The Pines Apartments	Insurance Reserve; Replacement Reserve; Radon Remediation Reserve	No	First Mortgage
78	The Point At Southern Boulevard	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
79	Silvercreek On Main	Insurance Reserve	No	First Mortgage
80	The Avens At Dedham Station	Insurance Reserve; Replacement Reserve	No	First Mortgage
81	2116 Chestnut	N/A	No	First Mortgage
82	Life Time Living	Insurance Reserve	No	First Mortgage
83	Oasis Townhomes	N/A	No	First Mortgage
84	West Brighton I & II	Rehabilitation Reserve; Rental Achievement Reserve (LOC)	No	First Mortgage
85	210 Clarkson	N/A	No	First Mortgage
86	Avana Desert View	N/A	No	First Mortgage
87	The Rivet	N/A	No	First Mortgage
88	Shoreview Apartments	Rehabilitation Reserve	No	First Mortgage
89	Sea Breeze Gardens	Rehabilitation Reserve	No	First Mortgage
90	North Tower	N/A	No	First Mortgage
91	The Madison Bellevue	Insurance Reserve	No	First Mortgage
92	Azure Apartment Homes	N/A	No	First Mortgage
93	Worthington Glen	Insurance Reserve	No	First Mortgage
94	Liv Arbors	N/A	No	First Mortgage
95	The Ledges	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
96	Adaire Apartments	Insurance Reserve	No	First Mortgage
97	27seventy Lower Heights	Tax Reserve	No	First Mortgage
98	Abberly Twin Hickory	Radon Remediation Reserve	No	First Mortgage
99	Springs At Lily Cache Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
100	Abberly Waterstone	Radon Remediation Reserve	No	First Mortgage
101	Shade At Desert Ridge	N/A	No	First Mortgage
102	Pura Vida	N/A	No	First Mortgage
103	Prospect Park South Portfolio	N/A	No	First Mortgage
104	Leilani On Greenwood	Replacement Reserve	No	First Mortgage
105	Zenith	Tax Reserve	No	First Mortgage
106	Cypress Point	Replacement Reserve	No	First Mortgage
107	Cherry Hill Towers	N/A	No	First Mortgage
108	Radius	N/A	No	First Mortgage
109	Jensen Fossil City	Tax Reserve	No	First Mortgage
110	Arsenal 201 Phase II	N/A	No	First Mortgage
111	The Treehouse Of Schaumburg II	Radon Remediation Reserve	No	First Mortgage
112	Montiavo	Replacement Reserve	No	First Mortgage
113	Waterfall Hills At Canton	Insurance Reserve; Replacement Reserve	No	First Mortgage
114	Surf House	N/A	No	First Mortgage
115	Skyline Heights Apartments	N/A	No	First Mortgage
116	Park Terrace	Insurance Reserve	No	First Mortgage
117	Seacrest	Radon Remediation Reserve	No	First Mortgage
118	Del Mar Apartments	N/A	No	First Mortgage
119	Royal Farms Apartments	Insurance Reserve; Replacement Reserve; Radon Remediation Reserve	No	First Mortgage
120	The Marc Palo Alto	N/A	No	First Mortgage
121	Cortland Decatur East	Insurance Reserve; Ground Rents Reserve	No	First Mortgage
122	LTF-011 Loan #1	Insurance Reserve; Replacement Reserve	No	First Mortgage
	Two South Willow	Insurance Reserve; Replacement Reserve	No	First Mortgage
123	Peloton Apartments	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
124	Miro At Dash Point	Insurance Reserve	No	First Mortgage
125	The Core Scottsdale	N/A	No	First Mortgage
126	Davenport	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	No	First Mortgage
128	The Mcadams At Memorial City	Insurance Reserve	No	First Mortgage
129	Alvista Bowie	Insurance Reserve	No	First Mortgage
130	Legend Oaks	Insurance Reserve	No	First Mortgage
131	Red Hawk At Sheely Farms	N/A	No	First Mortgage
132	Crystal At Harwell	N/A	No	First Mortgage
133	The Villas At Ortega	N/A	No	First Mortgage
134	The Addison At Sugarland	Tax Reserve	No	First Mortgage
135	Royal Ridge Apartments	Insurance Reserve	No	First Mortgage
136	Chaparral Apartments	N/A	No	First Mortgage
137	Virage	N/A	No	First Mortgage
138	Stonebriar Woods	Insurance Reserve	No	First Mortgage
139	Ariel Suites	N/A	No	First Mortgage
140	Northwest Tower	N/A	No	First Mortgage
141	Chase Heritage Apartments	N/A	No	First Mortgage
142	The Star	N/A	No	First Mortgage
143	Addison At Sutherland	Radon Remediation Reserve	No	First Mortgage
144	The Agora	N/A	No	First Mortgage
145	Slate Scottsdale	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
146	Vineyards	Insurance Reserve	No	First Mortgage
147	La Paz & Cozumel Apartments	N/A	No	First Mortgage
148	Park At Westgate	Insurance Reserve	No	First Mortgage
149	Summer Crest Apartments	N/A	No	First Mortgage
150	North Oak Lofts	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
151	The Alyn	Replacement Reserve	No	First Mortgage
152	The Stratford	N/A	No	First Mortgage
153	Wildwood Creek Apartments	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
154	The Victor	N/A	No	First Mortgage
155	The Metropolitan Wynnewood	Replacement Reserve	No	First Mortgage
156	The Metropolitan Collingswood	Replacement Reserve	No	First Mortgage
157	The Metropolitan Bala	Replacement Reserve	No	First Mortgage
158	The Metropolitan Marlton	Replacement Reserve	No	First Mortgage
159	The Metropolitan Wynnefield	Replacement Reserve	No	First Mortgage
160	Locust Apartments	Section 8 HAP Reserve; Radon Remediation Reserve	No	First Mortgage
161	Briarcrest At Winter Haven	Insurance Reserve	No	First Mortgage
162	The Franklin At East Cobb	Insurance Reserve	No	First Mortgage
163	Laurel Estates Apartments	Rehabilitation Reserve	No	First Mortgage
164	Woodland Landings	Tax Reserve; Radon Remediation Reserve	No	First Mortgage
165	Apartments On 20th	Radon Remediation Reserve	No	First Mortgage
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	No	First Mortgage
167	2101 South Michigan Apartments	N/A	No	First Mortgage
168	Andalucia Villas	N/A	No	First Mortgage
169	The Icon At Corpus Christi	N/A	No	First Mortgage
170	Chandler Apartment Homes	Insurance Reserve	No	First Mortgage
171	The Everette At East Cobb	Insurance Reserve	No	First Mortgage
172	Allegro At Tanoan Apartments	Insurance Reserve	No	First Mortgage
173	Platinum Castle Hills	N/A	No	First Mortgage
174	Hadley Place	N/A	No	First Mortgage
175	Rio Santa Fe Apartments	Replacement Reserve	No	First Mortgage
176	Marquis At Carmel Valley	Insurance Reserve; Replacement Reserve	No	First Mortgage
177	Citra	Insurance Reserve	Yes	First Mortgage
178	Melrose On The Bay Apartment Homes	Insurance Reserve	No	First Mortgage
179	Ascend Space Coast	N/A	No	First Mortgage
180	Avaya Kingwood	Tax Reserve	No	First Mortgage
181	Abrams Run Apartment Homes	Insurance Reserve	No	First Mortgage
182	Oasis MHC	N/A	No	First Mortgage
183	Blackbird Apartments	N/A	No	First Mortgage
184	Merrill Gardens At Wright Park	Insurance Reserve	No	First Mortgage
185	South Lake Ranch	N/A	No	First Mortgage
186	One Pacific Place By Broadmoor	Insurance Reserve	No	First Mortgage
187	Volta	N/A	No	First Mortgage
188	Metro University City	N/A	No	First Mortgage
189	Estates At Hollister	Tax Reserve; Ground Rents Reserve	No	First Mortgage
190	Williams Reserve Apartment Homes	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
191	Lincoln Fields Apartments	Radon Remediation Reserve	No	First Mortgage
192	Mason Oliver	N/A	No	First Mortgage
193	Centennial Gardens TEL	N/A	No	First Mortgage
194	Centennial Gardens Taxable Tail	N/A	No	Second Mortgage
195	Mason Park	Tax Reserve	No	First Mortgage
196	Grandview At Lake Murray	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
197	Rosemont Brook Hollow	N/A	No	First Mortgage
198	The Garnett	Insurance Reserve; Replacement Reserve	No	First Mortgage
199	Greybarn Apartments Phase III	Insurance Reserve; Replacement Reserve	No	First Mortgage
200	Arbour Ponds	N/A	No	First Mortgage
201	Silverhawk Apartments And Silverhawk Centre	N/A	No	First Mortgage
202	Country Place Apartments	N/A	No	First Mortgage
203	Camden Midtown	N/A	No	First Mortgage
204	The Peri On Westheimer	Tax Reserve	No	First Mortgage
205	Alterra Apartment Homes	N/A	No	First Mortgage
206	The Grand Pacific	N/A	No	First Mortgage
207	Harbour Village	Radon Remediation Reserve; Debt Service Reserve	No	First Mortgage
208	Highpoint At 8000 North	N/A	No	First Mortgage
209	Prairie View Apartments	Radon Remediation Reserve	No	First Mortgage
210	The Ridge At Lantern Crest	N/A	No	First Mortgage
211	Pine Ridge	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
212	Carrollwood Station	Insurance Reserve	No	First Mortgage
213	Wynnewood Park	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
214	Stadium Park	Insurance Reserve	No	First Mortgage
215	The Julington	N/A	No	First Mortgage
216	Washington Place Apartment Homes	Radon Remediation Reserve	No	First Mortgage
217	The Montgomery Apartments	Insurance Reserve	No	First Mortgage
218	Polo Village	N/A	No	First Mortgage
219	Grove At Sterling Ridge	Tax Reserve; Insurance Reserve	No	First Mortgage
220	Midora At Woodmont	N/A	No	First Mortgage
221	Clairmont Crest	N/A	No	First Mortgage
222	Savannah Place	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
223	Highbrook Apartments	N/A	No	First Mortgage
224	Estrella Gateway	N/A	No	First Mortgage
225	Maxwell Townhomes	Tax Reserve	No	First Mortgage
226	Firewheel Apartments	Radon Remediation Reserve	No	First Mortgage
227	Rowen Place	N/A	No	First Mortgage
228	Arbor Glen	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
229	The Brunswick	Insurance Reserve	No	First Mortgage
230	Rock Creek	Insurance Reserve	No	First Mortgage
231	Oaks At Northgate Apartments	Radon Remediation Reserve	No	First Mortgage
232	The Jaunt	N/A	No	First Mortgage
233	Hideaway Townhomes	N/A	No	First Mortgage
234	Oasis @ Bayside	N/A	No	First Mortgage
235	Windridge On The Parkway	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
236	Waterside At Castleton Apartments	N/A	No	First Mortgage
237	Colton Apartments	Insurance Reserve	No	First Mortgage
238	Marquis At Carmel Commons	Insurance Reserve; Replacement Reserve	No	First Mortgage
239	Phoenician Apartments	N/A	No	First Mortgage
240	Tuscany Pointe At Somerset Place Apartments	Insurance Reserve	No	First Mortgage
241	Fox Run At Fulton	Radon Remediation Reserve	No	First Mortgage
242	The Enclave Apartments	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
243	The Treehouse Of Schaumburg I	Radon Remediation Reserve	No	First Mortgage
244	LTF-009 Loan #3	Various	No	First Mortgage
	Avenues Of Kennesaw East & West	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve	No	First Mortgage
	Lexington And Regency Square Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	David Avenue	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Orchard Glen	Tax Reserve; Insurance Reserve	No	First Mortgage
245	Franklin Square	N/A	No	First Mortgage
246	Gateway On 4th	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
247	Casa La Palma	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
248	Berkeley Central	N/A	No	First Mortgage
249	Montevida Apartment Homes	N/A	No	First Mortgage
250	Arbor View	N/A	No	First Mortgage
251	Keystone Place At Wooster Heights	Insurance Reserve	No	First Mortgage
252	Western Station	Tax Reserve; Radon Remediation Reserve	No	First Mortgage
253	7979 Westheimer Apartments	N/A	No	First Mortgage
254	Stonebridge Luxury Apartments	N/A	No	First Mortgage
255	The Foundry	Radon Remediation Reserve	No	First Mortgage
256	Ashford Casa Serena	N/A	No	First Mortgage
257	Hammerly Oaks Apartments	N/A	No	First Mortgage
258	Nexus Point I	N/A	No	First Mortgage
259	Melrose Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
260	Abberly Woods Phase 1	N/A	No	First Mortgage
261	The Falls & Oak Village	Tax Reserve; Radon Remediation Reserve	No	First Mortgage
262	The Lively At Drayton Mills	N/A	No	First Mortgage
263	Covey Homes Waterford	Insurance Reserve	No	First Mortgage
264	Highline North Apartment Homes	N/A	No	First Mortgage
265	Willoway Terrace MHC	Insurance Reserve	No	First Mortgage
266	Covey Homes Kirkland	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
267	Sandcastle Apartments	Radon Remediation Reserve	No	First Mortgage
268	University Heights Apartments	N/A	No	First Mortgage
269	Village Oaks Apartments	N/A	No	First Mortgage
270	Edgewater Beacon (Phase 1)	N/A	No	First Mortgage
271	Residences At Old Carolina	N/A	No	First Mortgage
272	Heatherbrae Apartment Homes	Insurance Reserve; Replacement Reserve; Radon Remediation Reserve	No	First Mortgage
273	Newport Landing Apartments	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
274	The Standard At Westlake	Radon Remediation Reserve	No	First Mortgage
275	Hawthorne At The Park	Radon Remediation Reserve	No	First Mortgage
276	Ashford Cove At Briar Forest	N/A	No	First Mortgage
277	12th & James	Radon Remediation Reserve	No	First Mortgage
278	Parallax At Georgetown	Insurance Reserve	No	First Mortgage
279	Abberly West Ashley	N/A	No	First Mortgage
280	Covey Homes Fox Run	Insurance Reserve	No	First Mortgage
281	Clary's Crossing	N/A	No	First Mortgage
282	Trails Of Saddlebrook Apartment Homes	Radon Remediation Reserve	No	First Mortgage
283	The Standard Raintree	N/A	No	First Mortgage
284	The Prairie	N/A	No	First Mortgage
285	Fairmount Park Apartments	Insurance Reserve	No	First Mortgage
286	Huron Estates MHC	Insurance Reserve; Replacement Reserve	No	First Mortgage
287	Spanish Range Apartments	N/A	No	First Mortgage
288	Plaza Towers	N/A	No	First Mortgage
289	The Collective At Archer	N/A	No	First Mortgage
290	Wabash Lofts	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
291	Lauren Ridge	Insurance Reserve	No	First Mortgage
292	Houma Highlands	N/A	No	First Mortgage
293	Eaglewood Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
294	The Venue I	N/A	No	First Mortgage
295	Soul	N/A	No	First Mortgage
296	HH Midtown	University Agreement Reserve	No	First Mortgage
297	Juniper Village At Lebanon	Insurance Reserve	No	First Mortgage
298	Juniper Village At Mount Joy	Insurance Reserve	No	First Mortgage
299	Juniper Village At Forest Hills	N/A	No	First Mortgage
300	Slip 12	N/A	No	First Mortgage
301	Crowne Club	N/A	No	First Mortgage
302	The Icon At Norman Apartments	N/A	No	First Mortgage
303	Promenade At Boiling Springs	Insurance Reserve	No	First Mortgage
304	Loft 27	N/A	No	First Mortgage
305	The Residences Of Westover Hills	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
306	The EXO	Insurance Reserve	No	First Mortgage
307	Sierra Park Townhomes Aka Sierra Park	N/A	No	First Mortgage
308	ATRIO Apartments	N/A	No	First Mortgage
309	Audubon Lake	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
310	Ballpark North	N/A	No	First Mortgage
311	Vue 25	N/A	No	First Mortgage
312	The Mezz At Fiddler's Green	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
313	Apex 400	Insurance Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
314	Linden Apartments	Section 8 HAP Reserve	No	First Mortgage
315	GW Apartments	N/A	No	First Mortgage
316	Pinewood Apartments	N/A	No	First Mortgage
317	Villas At Meadow Springs Apartments	N/A	No	First Mortgage
318	Waldwick Station	Insurance Reserve	No	First Mortgage
319	Eagle Rock Apartments At Huntington Station	N/A	No	First Mortgage
320	Riverwind At Chatham Park	N/A	No	First Mortgage
321	Westbeth Artists Housing	Additional Repair Reserve; Section 8 HAP Reserve	No	First Mortgage
322	Skyline Apartments	N/A	No	First Mortgage
323	Florida Station Apartments	Radon Remediation Reserve	No	First Mortgage
324	Casa Aldea At University City Village	Tax Reserve; Insurance Reserve; Replacement Reserve; Radon Remediation Reserve	No	First Mortgage
325	Best Of Life Park	Section 8 HAP Reserve; Shared Facilities Reserve	No	First Mortgage
326	Thomasville By Broadmoor	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
327	Sandpiper Village Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	Insurance Reserve	No	First Mortgage
329	Reserve At Tranquility Lake	N/A	No	First Mortgage
330	The Reserve	N/A	No	First Mortgage
331	Gateway Apartments	N/A	No	First Mortgage
332	Springetts Apartments	N/A	No	First Mortgage
333	Forest Lake At Oyster Point	N/A	No	First Mortgage
334	Mill House At East Cobb	N/A	No	First Mortgage
335	NOVO Apartments	N/A	No	First Mortgage
336	Foxwood Manor	Radon Remediation Reserve	No	First Mortgage
337	The Banks At Rivergate	Insurance Reserve	No	First Mortgage
338	Apple Creek	N/A	No	First Mortgage
339	River Run	Insurance Reserve	No	First Mortgage
340	900 Factory	N/A	No	First Mortgage
341	Fountain Villas	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
342	2121 Belmont	Insurance Reserve	No	First Mortgage
343	Orion Lakes	N/A	No	First Mortgage
344	Vista Villa Apartment Homes	N/A	No	First Mortgage
345	Grove At Northwest Hills	Radon Remediation Reserve	No	First Mortgage
346	435 W 238th Street	N/A	No	First Mortgage
347	Avesta Woodlawn	Insurance Reserve	No	First Mortgage
348	Everett Apartment Homes	Insurance Reserve	No	First Mortgage
349	Village Park At Paladin	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
350	Makley Place	N/A	No	First Mortgage
351	The Flats At ISU	N/A	No	First Mortgage
352	Riverstone On Powers Ferry	Insurance Reserve	No	First Mortgage
353	Brewster Commons	Insurance Reserve; Replacement Reserve	No	First Mortgage
354	Ashford Briar Point	N/A	No	First Mortgage
355	Eleven West Broadway	N/A	No	First Mortgage
356	Newpointe Apartments	N/A	No	First Mortgage
357	Barkley Village	N/A	No	First Mortgage
358	Advenir At Magnolia	N/A	No	First Mortgage
359	The Retreat At Central Texas Marketplace	Insurance Reserve	No	First Mortgage
360	Fifteen	N/A	No	First Mortgage
361	The Belmont	Radon Remediation Reserve	No	First Mortgage
362	Millcroft Apartments & Townhomes	Radon Remediation Reserve	No	First Mortgage
363	Bayshore Apartments	Radon Remediation Reserve	No	First Mortgage
364	Banner Lane TEL	N/A	No	First Mortgage
365	Arcadia Villa	N/A	No	First Mortgage
366	Waverton Chesapeake	Radon Remediation Reserve	No	First Mortgage
367	Chateau Des Lions	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
368	Arbor Court Apartment Homes	Insurance Reserve	No	First Mortgage
369	Heights At Lake Murray	Insurance Reserve	No	First Mortgage
370	Towns At Pax River	N/A	No	First Mortgage
371	Basecamp Apartments	N/A	No	First Mortgage
372	Verandas On The Green Apartment Homes	Insurance Reserve	No	First Mortgage
373	Residence At Central Texas Marketplace	Insurance Reserve	No	First Mortgage
374	The Henry	N/A	No	First Mortgage
375	Liberty Commons Apartments	N/A	No	First Mortgage
376	West End Flats	N/A	No	First Mortgage
377	Cambridge Place	N/A	No	First Mortgage
378	River Place Apartments	N/A	No	First Mortgage
379	The Aster Sugar Land	Insurance Reserve	No	First Mortgage
380	LTF-002 Loan #3	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
	Vintage Garden Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Chateau Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Paseo Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Willow Creek Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Pointe Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Terracina At Morgan Hill Phase I	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Brook Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Village Crossing Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Terracina Park Meadows	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Terrace Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Canyon Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Terracina At Morgan Hill Phase II	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Villa Siena Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Grove Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Terracina At Wildhorse	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Vintage Knolls Senior Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Terracina Apartments At Laguna Creek	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
	Villa Cortina Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
381	Waterford Village Apartments	Insurance Reserve	No	First Mortgage
382	Stations At St. Peters	N/A	No	First Mortgage
383	Gateway At Summerset	N/A	No	First Mortgage
384	Audubon Square (Phase III)	Insurance Reserve	No	First Mortgage
385	Landmark Apartments	N/A	No	First Mortgage
386	Traditions At Augusta Apartment Homes	Insurance Reserve	No	First Mortgage
387	Crossings	Insurance Reserve; Replacement Reserve	No	First Mortgage
388	Residences At Buttonwood	N/A	No	First Mortgage
389	ArHaus Jack London	N/A	No	First Mortgage
390	Weyland Apartments	N/A	No	First Mortgage
391	Timber Lake Apartments	N/A	No	First Mortgage
392	The Jade Charlotte	Radon Remediation Reserve	No	First Mortgage
393	Breckenridge Court Apartments	N/A	No	First Mortgage
394	Ladera Apartments	N/A	No	First Mortgage
395	2985 Webster Ave	N/A	No	First Mortgage
396	Woodside Village North	N/A	No	First Mortgage
397	Club Villas	N/A	No	First Mortgage
398	The Village At San Jose	N/A	No	First Mortgage
399	Pelham Park Apartments	N/A	No	First Mortgage
400	88 Linden Blvd	N/A	No	First Mortgage
401	Grant Gardens	N/A	No	First Mortgage
402	Towne At Lakewood Heights	N/A	No	First Mortgage
403	Quinn Station	N/A	No	First Mortgage
404	Brix Apartments	Radon Remediation Reserve	No	First Mortgage
405	Forest Village	N/A	No	First Mortgage
406	The Barton Apartments	N/A	No	First Mortgage
407	Casa Bandera	N/A	No	First Mortgage
408	Park At Via Corso	N/A	No	First Mortgage
409	The Place At Arroyo Verde	Insurance Reserve	No	First Mortgage
410	The Summit	N/A	No	First Mortgage
411	Circle West MHC	N/A	No	First Mortgage
412	Steinway Estates	N/A	No	First Mortgage
413	Skyline Tower	N/A	No	First Mortgage
414	Lakewood Village	N/A	No	First Mortgage
415	Lee Trace Apartments	N/A	No	First Mortgage
416	Talus Flats	Insurance Reserve	No	First Mortgage
417	Patrick Henry Apartments	Radon Remediation Reserve	No	First Mortgage
418	Barberry Court	N/A	No	First Mortgage
419	Windmill Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
420	BLU Station	Radon Remediation Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
421	Woodford Estates	N/A	No	First Mortgage
422	Sage At Chelsey	N/A	No	First Mortgage
423	Novi Meadows MHC	Insurance Reserve; Replacement Reserve	No	First Mortgage
424	Belmont Ridge Apartments	N/A	No	First Mortgage
425	Woodhaven Apartments	N/A	No	First Mortgage
426	Waterford Villas	N/A	No	First Mortgage
427	Grove At Stonebrook Apartments & Townhomes	Insurance Reserve	No	First Mortgage
428	The Pointe At Pinhook Apartments	N/A	No	First Mortgage
429	Washington Park Apartment Homes	Radon Remediation Reserve	No	First Mortgage
430	3082 Villa Ave	N/A	No	First Mortgage
431	Aria Lake Carolina	N/A	No	First Mortgage
432	Dwell At The View	Radon Remediation Reserve	No	First Mortgage
433	Table Rock	N/A	No	First Mortgage
434	Technology Park Apartments II	Radon Remediation Reserve	No	First Mortgage
435	Summerlin At Concord Apartment Homes	Insurance Reserve	No	First Mortgage
436	Sedgefield MHC	Insurance Reserve; Replacement Reserve	No	First Mortgage
437	The View At Mandarin Apartments	N/A	No	First Mortgage
438	The Edge	N/A	No	First Mortgage
439	Sandalwood Gardens Apartments	N/A	No	First Mortgage
440	Elton Park Corktown Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
441	Overlook At Brook Run I	N/A	No	First Mortgage
442	Shore Acres Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
443	Anchor Pointe Apartments	Insurance Reserve	No	First Mortgage
444	Cedar Trace Apartments	N/A	No	First Mortgage
445	Watermill Apartments	Radon Remediation Reserve	No	First Mortgage
446	Gulf Breeze Apartments	N/A	No	First Mortgage
447	Hollytree Apartments	N/A	No	First Mortgage
448	Cottages At 76	Radon Remediation Reserve	No	First Mortgage
449	The Parke At University Park	Radon Remediation Reserve	No	First Mortgage
450	Casa De Angelo	N/A	No	First Mortgage
451	Covey Homes Harrison Bridge	Insurance Reserve	No	First Mortgage
452	Carriage House Lofts	Insurance Reserve	No	First Mortgage
453	5550 Dorchester	N/A	No	First Mortgage
454	Quartz Creek Apartments	N/A	No	First Mortgage
455	Heritage Apartments	Radon Remediation Reserve	No	First Mortgage
456	Penn Garrison Lofts	N/A	No	First Mortgage
457	Lion's Gate Apartment Homes	N/A	No	First Mortgage
458	Powder Mills Apartments	Radon Remediation Reserve	No	First Mortgage
459	Augusta Road Apartments	N/A	No	First Mortgage
460	Cumberland Trace Village Apartments	Radon Remediation Reserve	No	First Mortgage
461	Iron Point Apartments	N/A	No	First Mortgage
462	The Veranda	N/A	No	First Mortgage
463	Waterford Square Apartments	Radon Remediation Reserve	No	First Mortgage
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	No	Second Mortgage
465	Gathyr Apartments	N/A	No	First Mortgage
466	The Verge	Insurance Reserve	No	First Mortgage
467	Concord Court	Insurance Reserve	No	First Mortgage
468	L2 At Willow Creek	Radon Remediation Reserve	No	First Mortgage
469	The Slate Charlotte	Radon Remediation Reserve	No	First Mortgage
470	Ace Flats	N/A	No	First Mortgage
471	Residences At The Landing	N/A	No	First Mortgage
472	Collins Lofts	N/A	No	First Mortgage
473	Cheswick Village	N/A	No	First Mortgage
474	Coventry Park	Insurance Reserve	No	First Mortgage
475	Greenway Apartments	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
476	The Lofts At Chimney Hill	N/A	No	First Mortgage
477	Oxford Terrace Apartments	N/A	No	First Mortgage
478	Preston Oaks	Insurance Reserve; Radon Remediation Reserve	No	First Mortgage
479	Forestbrook Apartments	Insurance Reserve	No	First Mortgage
480	Avenida North Apartments	N/A	No	First Mortgage
481	Rio Apartments	N/A	No	First Mortgage
482	Valley Terrace Apartments	N/A	No	First Mortgage
483	808 West Apartments	N/A	No	First Mortgage
484	Linden At Elmtree	Radon Remediation Reserve	No	First Mortgage
485	Willow Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
486	Crogman School Lofts	N/A	No	First Mortgage
487	Aston Villa Apartments	N/A	No	First Mortgage
488	Pineview Terrace	N/A	No	First Mortgage
489	Overlook At Brook Run II	N/A	No	First Mortgage
490	Eden Of Reynoldsburg	N/A	No	First Mortgage
491	605 W 112th St	Insurance Reserve	No	First Mortgage
492	Estates At Lake Cecile	N/A	No	First Mortgage
493	Cross Creek	N/A	No	First Mortgage
494	Walnut Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
495	421 At Whitsett	N/A	No	First Mortgage
496	Stonehedge Apartments	Radon Remediation Reserve	No	First Mortgage
497	162TEN	N/A	No	First Mortgage

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498	Holmes Lake By Broadmoor	Insurance Reserve	No	First Mortgage
499	The Aura F/k/a The Aurea	N/A	No	First Mortgage
500	Beekman Towers	N/A	No	First Mortgage
501	Jefferson Townhomes	N/A	No	First Mortgage
502	Treece Meadows	N/A	No	First Mortgage
503	700 Bangs Avenue	N/A	No	First Mortgage
504	3030 Middletown Road	N/A	No	First Mortgage
505	B-Side Apartments	N/A	No	First Mortgage
506	La Promesa	Replacement Reserve	No	First Mortgage
507	Summerfield Apartments	N/A	No	First Mortgage
508	Meadowview Townhomes	N/A	No	First Mortgage
509	Sun Pointe Apartments	Tax Reserve	No	First Mortgage
510	Historical Park Apartments	N/A	No	First Mortgage
511	The Retreat At 445	Insurance Reserve; Replacement Reserve	No	First Mortgage
512	Country Club Apartments	Insurance Reserve	No	First Mortgage
513	University Commons Apartment Living	N/A	No	First Mortgage
514	Cotton Crossing	Insurance Reserve	No	First Mortgage
515	Aura At Midtown	N/A	No	First Mortgage
516	Cedar Park Pointe MHC	N/A	No	First Mortgage
517	Forest Ridge Apartments	N/A	No	First Mortgage
518	Whispering Winds Of Rochester Hills	Insurance Reserve	No	First Mortgage
519	Ridge Garden Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
520	Liberty Crossing Apartments	N/A	No	First Mortgage
521	Valley Apartments	N/A	No	First Mortgage
522	Oak Park Townhomes	N/A	No	First Mortgage
523	Seminole Gardens	N/A	No	First Mortgage
524	Park Place Apartments	Radon Remediation Reserve	No	First Mortgage
525	Maple Ridge Apartments	N/A	No	First Mortgage
526	Forest Trail Apartments	Replacement Reserve	No	First Mortgage
527	San Dee Townhouses	N/A	No	First Mortgage
528	Portside Villas	N/A	No	First Mortgage
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	No	First Mortgage
530	The Reserve At Franklin Glenn	N/A	No	First Mortgage
531	Arbor Crest	N/A	No	First Mortgage
532	Boulder Ridge	N/A	No	First Mortgage
533	Cielo At University	N/A	No	First Mortgage
534	Heritage Square	Insurance Reserve	No	First Mortgage
535	The Balcony Auburn	N/A	No	First Mortgage
536	River Lofts	Insurance Reserve	No	First Mortgage
537	Waterfront At The Strand	N/A	No	First Mortgage
538	Hills Of Thousand Oaks Apartments	Insurance Reserve	Yes	First Mortgage
539	Aviara Flats Taxable Tail	Tax Reserve	No	Second Mortgage
540	Pine Tree Apartments	N/A	No	First Mortgage
541	10Ten On Main	N/A	No	First Mortgage
542	Windscape Apartments	N/A	No	First Mortgage
543	Equinox On Pima	N/A	No	First Mortgage
544	Patriot Place	Insurance Reserve	No	First Mortgage
545	Casa Flores	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
546	East Forest Park II	Radon Remediation Reserve	No	First Mortgage
547	Bloomfield On The River	N/A	No	First Mortgage
548	Belle Oak Apartments	Insurance Reserve	No	First Mortgage
549	Oak Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
550	Wendover Gardens	N/A	No	First Mortgage
551	Wagner Creek	Section 8 HAP Reserve	No	First Mortgage
552	Willow Crossing Townhomes	N/A	No	First Mortgage
553	New Orleans Court	Additional Repair Reserve	No	First Mortgage
554	Westland Estates MHP - Pico Rivera	N/A	No	First Mortgage
555	Fieldside Apartments	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
556	Heritage Square South	N/A	No	First Mortgage
557	Heritage Senior Residences	N/A	No	First Mortgage
558	Riverwood Apartments	N/A	No	First Mortgage
559	Boulevard East	Insurance Reserve	No	First Mortgage
560	Avia Lofts At Maple Road	N/A	No	First Mortgage
561	Pinehurst Villas	N/A	No	First Mortgage
562	Los Arboles Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
563	Mount Hermon Apartments	N/A	No	First Mortgage
564	Summerset Estates MHC	Insurance Reserve; Replacement Reserve	No	First Mortgage
565	Inwood Place	N/A	No	First Mortgage
566	Bluegrass Village Pointe MHC	N/A	No	First Mortgage
567	Bass Lake Crossing Apartments	N/A	No	First Mortgage
568	Oswego Village	Insurance Reserve	No	First Mortgage
569	Bright Meadows Townhomes	Insurance Reserve	No	First Mortgage
570	Cypress Creek	Insurance Reserve; Replacement Reserve	No	First Mortgage
571	Old Orchard Estates	Radon Remediation Reserve	No	First Mortgage
572	Mosaic Apartments	N/A	No	First Mortgage
573	Vista Lee Rosa Apartments	Insurance Reserve; Radon Remediation Reserve; Ground Rents Reserve	No	First Mortgage
574	Riverview Apartments	N/A	No	First Mortgage
575	Westview Apartments	N/A	No	First Mortgage
576	Meadowland MHP	N/A	No	First Mortgage
577	Clover Estates	N/A	No	First Mortgage
578	Isla Intersections TEL	Tax Reserve	No	First Mortgage
579	Pointe Lanier	N/A	No	First Mortgage
580	Aldea Manufactured Homes Community	N/A	No	First Mortgage
581	Beech Pointe Apartments	Replacement Reserve	No	First Mortgage
582	Jacobs Hill	N/A	No	First Mortgage
583	Pennsauken Golf Course Villas	Radon Remediation Reserve	No	First Mortgage
584	Southington Estates MHC	N/A	No	First Mortgage
585	Pepper Tree Heights Apartments	N/A	No	First Mortgage
586	The Falls At Arlington	N/A	No	First Mortgage
587	Regency Apartment Homes	N/A	No	First Mortgage
588	West Park Estates MHC	N/A	No	First Mortgage
589	Eagle Crest	N/A	No	First Mortgage
590	Highlander Place Apartments	Insurance Reserve	No	First Mortgage
591	Longfellow Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
592	Richland Court	N/A	No	First Mortgage
593	Claggion Portfolio Link Loan 2	Insurance Reserve; Replacement Reserve	No	First Mortgage
594	Carolina Court Apartments	Insurance Reserve	No	First Mortgage
595	Chinook Ballard	Insurance Reserve; Replacement Reserve	No	First Mortgage
596	Oak Tree Apartments	N/A	No	First Mortgage
597	St. Elizabeth's Manor	N/A	No	First Mortgage
598	Golden Pond Phase I	N/A	No	First Mortgage
599	Ekos At Lake Shadow	N/A	No	First Mortgage
600	The E'Laan Apartments	N/A	No	First Mortgage
601	Park View Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
602	Villa Estates MHC	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
603	The Marquis Apartments	N/A	No	First Mortgage
604	Coral Hills Apartments	N/A	No	First Mortgage
605	Manchester On May	N/A	No	First Mortgage
606	Whispering Oaks	N/A	No	First Mortgage
607	Jamacha Glen Apartments	Radon Remediation Reserve	No	First Mortgage
608	585 Wales Avenue	N/A	No	First Mortgage
609	Torrey Pines MHP	N/A	No	First Mortgage
610	Cramer Hill Family	N/A	No	First Mortgage
611	Trilogy Homes	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
612	Sleepy Ridge Apartments And Townhomes	N/A	No	First Mortgage
613	Tara Hall Apartments	N/A	No	First Mortgage
614	Vision 149	N/A	No	First Mortgage
615	1367 Sterling Place	Insurance Reserve; Replacement Reserve	No	First Mortgage
616	Three Rivers Landing	N/A	No	First Mortgage
617	Merz Apartments	Replacement Reserve	No	First Mortgage
618	Westridge Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
619	Sutton Gardens Cooperative	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
620	Meadowbrook Apartments	N/A	No	First Mortgage
621	Oaks White Rock Apartments	N/A	No	First Mortgage
622	French Creek Manor	N/A	No	First Mortgage
623	Arrow Palms MHP	N/A	No	First Mortgage
624	Kings Manor Apartments	N/A	No	First Mortgage
625	Gibraltar Pointe Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
626	The Cottages At White Oak	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
627	Birches At Esopus	N/A	No	First Mortgage
628	Crossview Courts	N/A	No	First Mortgage
629	Midtown Apartments	N/A	No	First Mortgage
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	Insurance Reserve	No	First Mortgage
631	La Jolia Place	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
632	Sanctuary Gardens	N/A	No	First Mortgage
633	1643-1645 New York Ave	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
634	Claggion Portfolio Link Loan 1	Insurance Reserve; Replacement Reserve	No	First Mortgage
635	Jeffery And Coles	Insurance Reserve; Replacement Reserve	No	First Mortgage
636	The Hampshire Apartments	Tax Reserve	No	First Mortgage
637	Sunset Flats	Insurance Reserve; Replacement Reserve	No	First Mortgage
638	Cedar Glen Apartments	N/A	No	First Mortgage
639	Forest Glenn	Insurance Reserve	No	First Mortgage
640	Vessel Bank Street	N/A	No	First Mortgage
641	The Retro On 32nd Street Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
642	Zang Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
643	Long Point Plaza Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
644	Locomotive Lofts	Insurance Reserve	No	First Mortgage
645	Roosevelt West Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
646	Crosswinds Apartments	N/A	No	First Mortgage
647	1422 N Milwaukee	Insurance Reserve; Replacement Reserve	No	First Mortgage
648	Shoal Pointe Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
649	Golden Glow Tower	N/A	No	First Mortgage
650	600 E 21st Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
651	1601 Colorado Apartments	Section 8 HAP Reserve	No	First Mortgage
652	The Grove At Rampart	Insurance Reserve; Replacement Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
653	Stonebrook Of Franklin	Insurance Reserve; Replacement Reserve	No	First Mortgage
654	Ridgewood Apartments	N/A	No	First Mortgage
655	Blanket Mills Apartments	N/A	No	First Mortgage
656	Archer Crossing	Insurance Reserve	No	First Mortgage
657	11 Cooper Street	Insurance Reserve	No	First Mortgage
658	131-135 W 138th Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
659	Renaissance Villa	N/A	No	First Mortgage
660	The Retreat At Selma	N/A	No	First Mortgage
661	172-176 Grand Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
662	3101 Laguna Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
663	Woodstone Apartment Homes	Insurance Reserve; Replacement Reserve	No	First Mortgage
664	Monroe Place Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
665	Sycamore Square Apartments	Insurance Reserve	No	First Mortgage
666	Highland Square	Insurance Reserve; Replacement Reserve	No	First Mortgage
667	Fairfield Manor	N/A	No	First Mortgage
668	Avala Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
669	Larpenteur Villa Apartments	N/A	No	First Mortgage
670	323 Pine	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
671	831 Forest Avenue	N/A	No	First Mortgage
672	Afton Grove	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
673	Las Palmas	N/A	No	First Mortgage
674	Oak Terrace Apartments	N/A	No	First Mortgage
675	Hawthorne Court	Insurance Reserve; Replacement Reserve	No	First Mortgage
676	Cedar Gate Apartments	N/A	No	First Mortgage
677	873 East 228th Street	N/A	No	First Mortgage
678	Prince Place Townhomes	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
679	Riverfront Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
680	Premier Club	N/A	No	First Mortgage
681	Founders Square Apartments	N/A	No	First Mortgage
682	Lewisville MHP	Insurance Reserve	No	First Mortgage
683	Ridge Crest Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
684	2216 Main Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
685	Generals Greene	N/A	No	First Mortgage
686	Arbours At Williston	N/A	No	First Mortgage
687	HomeTowne At Conway	N/A	No	First Mortgage
688	Vail Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
689	The Lofts At Elmsley Crossing	N/A	No	First Mortgage
690	Fulham Terrace	N/A	No	First Mortgage
691	Palm Harbor Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
692	Jacobs Landing	Insurance Reserve	No	First Mortgage
693	Park West MHP	N/A	No	First Mortgage
694	Summerfield Plaza	N/A	No	First Mortgage
695	Turnberry Cove	N/A	No	First Mortgage
696	La Villa	N/A	No	First Mortgage
697	Cornerstone Residences	Tax Reserve	No	First Mortgage
698	Washington Valley Apartments	N/A	No	First Mortgage
699	Midland Ave 400-410	Insurance Reserve; Replacement Reserve	No	First Mortgage
700	Residence At Canopy Pointe	N/A	No	First Mortgage
701	Lowden Lane Senior Apartments	N/A	No	First Mortgage
702	Avanti Legacy At Emerald Point	N/A	No	First Mortgage
703	Cornerstone Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
704	142 Erasmus Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
705	Hamilton Hills	N/A	No	First Mortgage
706	Arbours At Madison	Tax Reserve	No	First Mortgage
707	Lyndon	Insurance Reserve; Replacement Reserve	No	First Mortgage
708	137-141 Center Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
709	Station Flats	Insurance Reserve; Replacement Reserve	No	First Mortgage
710	Carriage Court	N/A	No	First Mortgage
711	Chateau Royale Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
712	North Pointe Commons	Insurance Reserve	No	First Mortgage
713	Ravenscourt Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
714	Overton Gardens Apartments Poplar And Washington	Replacement Reserve	No	First Mortgage
715	Park Manor Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
716	Kittery Ridge Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
717	Elevation On Airline	Insurance Reserve; Replacement Reserve	No	First Mortgage
718	Highlands Manor	Tax Reserve	No	First Mortgage
719	Lakeshore Towers	N/A	No	First Mortgage
720	37 Sheafe Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
721	Hillsdale Townhouses	Insurance Reserve	No	First Mortgage
722	Mercy Circle Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
723	Hampton Green Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
724	Kings Court Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
725	Delaney Court Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
726	St. J's Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
727	12315 NE 9th Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
728	Winter Rose Apartments	N/A	No	First Mortgage
729	Maple Highlands	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
730	N Los Robles Avenue 1091-1109	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
731	Jennings Commons	Section 8 HAP Reserve	No	First Mortgage
732	476 Humboldt St	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
733	Walnut Court Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
734	Bobette	N/A	No	First Mortgage
735	Papago Palms West Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
736	University Heights	Insurance Reserve; Replacement Reserve	No	First Mortgage
737	Trone Villa	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
738	Fletcher Black II	N/A	No	First Mortgage
739	Love Mill Apartments	N/A	No	First Mortgage
740	129 National City	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
741	306 Bergen Avenue	N/A	No	First Mortgage
742	Fairfield Victorian North	Insurance Reserve	No	First Mortgage
743	Grinstead Manor	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
744	1317-1319 North Avenue And 811-813 Kilsyth Road	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
745	Safe Harbor Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
746	Georgetown Senior Apartments	Tax Reserve	No	First Mortgage
747	Wayne Court Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
748	The Jax	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
749	Dellview Crossing Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
750	Washburn Villas	Insurance Reserve; Replacement Reserve	No	First Mortgage
751	1723 West Virginia Ave NE	Insurance Reserve; Replacement Reserve	No	First Mortgage
752	Twenty Westgate	Insurance Reserve; Replacement Reserve	No	First Mortgage
753	Casa Nueva Apartments	N/A	No	First Mortgage
754	12700 Highland Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
755	Westcliff Apts	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
756	Wright View Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
757	Willoughby Estates MHC	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
758	Hunter's Highland Apartments	N/A	No	First Mortgage
759	Huntwood Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
760	Oakwood Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
761	White Pines Pointe MHC	N/A	No	First Mortgage
762	Mayfair Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
763	Sundance Paola Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
764	The Harrison	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
765	Lombard Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
766	MadGrey Apartments	N/A	No	First Mortgage
767	Nordic Flats	Insurance Reserve; Replacement Reserve	No	First Mortgage
768	337 SE 4th Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
769	1717-1725 Marine Avenue	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
770	685 E 183rd Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
771	Sundance II Paola Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
772	E 7th St 97 1/2	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
773	Art Center Townhomes	Radon Remediation Reserve	No	First Mortgage
774	Indiana Portfolio - Lexington Arms Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
775	35-39 Second Avenue	Replacement Reserve	No	First Mortgage
776	Ridglea Court	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
777	Brightleaf Terrace	N/A	No	First Mortgage
778	Casa Coyote	Insurance Reserve; Replacement Reserve	No	First Mortgage
779	Augusta Portfolio	Insurance Reserve; Replacement Reserve	No	First Mortgage
780	The Elms Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
781	429 Rogers Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
782	Hickory Hollow Senior Apartments	N/A	No	First Mortgage
783	Park Place Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
784	Woodview Commons Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
785	7317 S. East End	Replacement Reserve	No	First Mortgage
786	Stoneybrook Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
787	2020 Park Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
788	Greenwood Park	N/A	No	First Mortgage
789	Belmont Ave W 3110	Insurance Reserve; Replacement Reserve	No	First Mortgage
790	Quail Run Estates	Radon Remediation Reserve	No	First Mortgage
791	Captain's Quarters	Insurance Reserve; Replacement Reserve	No	First Mortgage
792	118 Huron Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
793	Terra Park	Insurance Reserve; Replacement Reserve	No	First Mortgage
794	Princeton Park Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
795	52-58 Dayton	Insurance Reserve; Replacement Reserve	No	First Mortgage
796	S Manhattan PI Apartments 919	Insurance Reserve; Replacement Reserve	No	First Mortgage
797	Layton Park	Insurance Reserve; Replacement Reserve	No	First Mortgage
798	Greentree Court	Insurance Reserve; Replacement Reserve	No	First Mortgage
799	Goodman Lofts	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
800	Brookside Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
801	The Carlton	Insurance Reserve; Replacement Reserve	No	First Mortgage
802	Lincoln Street 18	Insurance Reserve; Replacement Reserve	No	First Mortgage
803	1200-10 W Loudon Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
804	Spring Street Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
805	Taylor Townhomes	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
806	Overton Gardens Apartments Madison	Replacement Reserve	No	First Mortgage
807	Garden Place Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
808	26 Orchard Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
809	Indiana Portfolio - Lynnwood Apartments	N/A	No	First Mortgage
810	1115 Ponce De Leon Ave NE	Replacement Reserve	No	First Mortgage
811	Pierce St	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
812	1108 W 166th St	Insurance Reserve; Replacement Reserve	No	First Mortgage
813	112 N Pavilion Ave	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
814	The Paddock Club & The Fairways Taxable Tail	N/A	No	Second Mortgage
815	Chateau Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
816	608 N 9th Street	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
817	6648 & 6702 SE 80th Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
818	The Archive	Insurance Reserve; Replacement Reserve	No	First Mortgage
819	2237 Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
820	Kingshighway Blvd S 6010-6020	Insurance Reserve; Replacement Reserve	No	First Mortgage
821	Illinois Garden Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
822	Fairfield Terrace At Lynbrook Village	Insurance Reserve	No	First Mortgage
823	Twin Oaks Annex	N/A	No	First Mortgage
824	High Street 2028	Insurance Reserve; Replacement Reserve	No	First Mortgage
825	Matalee On Greenville	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
826	RR Hilliard West	Insurance Reserve; Replacement Reserve	No	First Mortgage
827	Cottage Grove Ave S 9001-9007	Insurance Reserve; Replacement Reserve	No	First Mortgage
828	English Village	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
829	Camden Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
830	Campbell Ave N 5411	Insurance Reserve; Replacement Reserve	No	First Mortgage
831	Cascade Heights	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
832	Trident & Diplomat Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
833	7221 Venetian St	Insurance Reserve; Replacement Reserve	No	First Mortgage
834	153 S Camden Dr	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
835	Indiana Portfolio - Lightning Hill Apartments	N/A	No	First Mortgage

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Loan No. / Property No.	Property Name	Springing Reserve Type	Seismic Insurance if PML >= 20% (Y/N)	Lien Position
836	Cramer Hill Senior	N/A	No	First Mortgage
837	Williston Meadows	Insurance Reserve; Replacement Reserve	No	First Mortgage
838	Indiana Portfolio - One Oak Place	N/A	No	First Mortgage
839	Colony Square	Replacement Reserve	No	First Mortgage
840	548-552 Sheridan Rd	Insurance Reserve; Replacement Reserve	No	First Mortgage
841	Penny-Bradfred Duplexes	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
842	2 Roosevelt Ave	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
843	289 Grant Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
844	Brookfield Patio Homes - II	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
845	11457 State Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
846	Fairview Court	Insurance Reserve	No	First Mortgage
847	Villa Maria	Insurance Reserve; Replacement Reserve	No	First Mortgage
848	Willow Place Apartments Taxable Tail	N/A	No	Second Mortgage
849	The Domain	Insurance Reserve; Replacement Reserve	No	First Mortgage
850	Bellaire Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
851	101 N 3rd St	Insurance Reserve; Replacement Reserve	No	First Mortgage
852	Pine Hill	Tax Reserve	No	First Mortgage
853	Saginaw Ave S 7656	Insurance Reserve; Replacement Reserve	No	First Mortgage
854	Fairfield East At Farmingdale	Insurance Reserve	No	First Mortgage
855	Crowley Manor Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
856	Westridge Woods Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
857	3109 Bridgeport Way W	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
858	Elliot Baymeadows Taxable Tail	N/A	No	Second Mortgage
859	Edgemont Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
860	88 W Main St	Insurance Reserve; Replacement Reserve	No	First Mortgage
861	Pineview Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
862	Markwell Apartments	Replacement Reserve	No	First Mortgage
863	Chipola Apartments	N/A	No	First Mortgage
864	Shelbyville Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
865	1222 William Howard Taft Rd	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
866	482 Howe Avenue	Insurance Reserve; Replacement Reserve	No	First Mortgage
867	The Alex Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
868	1690 Teller St	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
869	Luna Lofts	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
870	196 Elizabeth Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
871	Badger On Jackson	Insurance Reserve; Replacement Reserve	No	First Mortgage
872	Saadi Street Apartments	Insurance Reserve; Replacement Reserve	No	First Mortgage
873	New Brookland Apartments	Replacement Reserve	No	First Mortgage
874	5239 Clara St	Insurance Reserve; Replacement Reserve	No	First Mortgage
875	7224 Walnut Ave	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
876	Mid Town Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
877	614 Englewood	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
878	2640 W Pratt Blvd	Insurance Reserve; Replacement Reserve	No	First Mortgage
879	Hirsch St W 3231	Replacement Reserve	No	First Mortgage
880	Crossroads At Cedarwood	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
881	202 E 2nd Ave	Insurance Reserve; Replacement Reserve	No	First Mortgage
882	Chappel Ave S 6756	Insurance Reserve; Replacement Reserve	No	First Mortgage
883	Ecker Apts	Insurance Reserve; Replacement Reserve	No	First Mortgage
884	862 Shotwell Street	Insurance Reserve; Replacement Reserve	No	First Mortgage
885	4609 Ellenwood Drive	N/A	No	First Mortgage
886	790 Elsmere Place	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
887	120 West 900 South Apartments	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
888	331 W 18th St	Tax Reserve; Insurance Reserve; Replacement Reserve	No	First Mortgage
889	Casa Azure Taxable Tail	Tax Reserve	No	Second Mortgage
890	Sable Ridge Apartments Taxable Tail	N/A	No	Second Mortgage

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Loan No. / Property No.	Property Name	Title Vesting (Fee/Leasehold)	Green Advantage®	Tax Credit Syndicator Name	Tax Credit Investor Name	Governmental Lender	Fiscal Agent Name
1	LTF-012 Loan #3	Various	N/A	N/A	N/A	N/A	N/A
2	LTF-012 Loan #1	Various	N/A	N/A	N/A	N/A	N/A
3	LTF-012 Loan #2	Various	N/A	N/A	N/A	N/A	N/A
	Plaza On University	Fee Simple					
	Callaway House Apartments	Fee Simple					
	U Club On Woodward	Fee Simple					
	Campus Edge On Pierce	Fee Simple					
	The Province RIT	Fee Simple					
	The Village At Science Drive	Fee Simple					
	U Centre On College	Leasehold					
	Chauncey Square	Fee Simple					
	Campus Edge Ann Arbor	Fee Simple					
	601 Copeland	Fee Simple					
	Aggie Station	Fee Simple					
4	Parkview In Frisco	Fee Simple	N/A	N/A	N/A	N/A	N/A
5	Solstice Senior Living At Grand Valley	Fee Simple	N/A	N/A	N/A	N/A	N/A
6	Solstice Senior Living At Las Cruces	Fee Simple	N/A	N/A	N/A	N/A	N/A
7	Solstice Senior Living At Auburn	Fee Simple	N/A	N/A	N/A	N/A	N/A
8	Solstice Senior Living At Bangor	Fee Simple	N/A	N/A	N/A	N/A	N/A
9	Solstice Senior Living At Fenton	Fee Simple	N/A	N/A	N/A	N/A	N/A
10	Solstice Senior Living At Point Defiance	Fee Simple	N/A	N/A	N/A	N/A	N/A
11	Pinebrook	Fee Simple	N/A	N/A	N/A	N/A	N/A
12	Solstice Senior Living At Santa Rosa	Fee Simple	N/A	N/A	N/A	N/A	N/A
13	Solstice Senior Living At Bellingham	Fee Simple	N/A	N/A	N/A	N/A	N/A
14	Solstice Senior Living At Sun City West	Fee Simple	N/A	N/A	N/A	N/A	N/A
15	Solstice Senior Living At Groton	Fee Simple	N/A	N/A	N/A	N/A	N/A
16	Solstice Senior Living At Lee's Summit	Fee Simple	N/A	N/A	N/A	N/A	N/A
17	Solstice Senior Living At Guilford	Fee Simple	N/A	N/A	N/A	N/A	N/A
18	Solstice Senior Living At Kennewick	Fee Simple	N/A	N/A	N/A	N/A	N/A
19	Solstice Senior Living At Mesa View	Fee Simple	N/A	N/A	N/A	N/A	N/A
20	Solstice Senior Living At Apple Valley	Fee Simple	N/A	N/A	N/A	N/A	N/A
21	Solstice Senior Living At Grapevine	Fee Simple	N/A	N/A	N/A	N/A	N/A
22	Solstice Senior Living At Renton	Fee Simple	N/A	N/A	N/A	N/A	N/A
23	Solstice Senior Living At East Amherst	Fee Simple	N/A	N/A	N/A	N/A	N/A
24	Solstice Senior Living At Clovis	Fee Simple	N/A	N/A	N/A	N/A	N/A
25	Solstice Senior Living At El Cajon	Fee Simple	N/A	N/A	N/A	N/A	N/A
26	Solstice Senior Living At Columbia	Fee Simple	N/A	N/A	N/A	N/A	N/A
27	Solstice Senior Living At Lodi	Fee Simple	N/A	N/A	N/A	N/A	N/A
28	Solstice Senior Living At Bakersfield	Fee Simple	N/A	N/A	N/A	N/A	N/A
29	Solstice Senior Living At Joliet	Fee Simple	N/A	N/A	N/A	N/A	N/A
30	Solstice Senior Living At Fairport	Fee Simple	N/A	N/A	N/A	N/A	N/A
31	Solstice Senior Living At Palatine	Fee Simple	N/A	N/A	N/A	N/A	N/A
32	Solstice Senior Living At Rio Norte	Fee Simple	N/A	N/A	N/A	N/A	N/A
33	Solstice Senior Living At Plano	Fee Simple	N/A	N/A	N/A	N/A	N/A
34	Solstice Senior Living At Sandy	Fee Simple	N/A	N/A	N/A	N/A	N/A
35	Solstice Senior Living At Corpus Christi	Fee Simple	N/A	N/A	N/A	N/A	N/A
36	The Oak Cottage Of Santa Barbara Memory	Fee Simple	N/A	N/A	N/A	N/A	N/A
37	Solstice Senior Living At Normandy Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
38	Solstice Senior Living At Austin	Fee Simple	N/A	N/A	N/A	N/A	N/A
39	The Copper	Fee Simple	N/A	N/A	N/A	N/A	N/A
40	Bella Vista At Hilltop	Fee Simple	N/A	N/A	N/A	N/A	N/A
41	The Monterey	Fee Simple	N/A	N/A	N/A	N/A	N/A
42	Park Sierra	Fee Simple	N/A	N/A	N/A	N/A	N/A
43	The Core Yard Stations	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
44	Hudson Park North	Fee Simple	Green Up	N/A	N/A	N/A	N/A
45	Hudson Park South	Fee Simple	Green Up	N/A	N/A	N/A	N/A
46	River Club Hudson Park	Fee Simple and Leasehold	Green Up	N/A	N/A	N/A	N/A
47	The Crossing At Jamaica Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
48	Skyline Towers	Fee Simple	N/A	N/A	N/A	N/A	N/A
49	Riverbank West	Fee Simple	N/A	N/A	N/A	N/A	N/A
50	LTF-010 Loan #1	Fee Simple	N/A	N/A	N/A	N/A	N/A
	Beckwith Place	Fee Simple					
	Hillcrest Village	Fee Simple					
	Town And Country Apartments	Fee Simple					
	Harbor Pointe Apartments And Glenbrook Apartments	Fee Simple					
51	Chelsea Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
52	The Amberleigh	Fee Simple	N/A	N/A	N/A	N/A	N/A
53	The Danforth	Fee Simple	N/A	N/A	N/A	N/A	N/A
54	Avalon At Wesmont Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
55	Coral Oaks	Fee Simple	N/A	N/A	N/A	N/A	N/A
56	The Gables At Winchester	Fee Simple	N/A	N/A	N/A	N/A	N/A
57	Meadowmere And Mitchell Manor Oak Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
58	The Neighborhood At Tellico Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
59	Five Star Premier Residences Of Pompano	Fee Simple	N/A	N/A	N/A	N/A	N/A
60	The Reserve At Greenbrier	Fee Simple	N/A	N/A	N/A	N/A	N/A

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61	Park Place Of West Knoxville	Fee Simple	N/A	N/A	N/A	N/A	N/A
62	The Ardent At Mill Creek	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
63	The Saulet	Fee Simple	N/A	N/A	N/A	N/A	N/A
64	Avery Park Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
65	Windsor Lakes Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
66	The Westcott	Fee Simple	N/A	N/A	N/A	N/A	N/A
67	Citron Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
68	Blue Rock Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
69	The Arbors At Franklin	Fee Simple	N/A	N/A	N/A	N/A	N/A
70	The Modern At Art Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
71	Roadrunner On McDowell	Fee Simple	N/A	N/A	N/A	N/A	N/A
72	Santa Fe Ranch	Fee Simple	N/A	N/A	N/A	N/A	N/A
73	Innova	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
74	The Haven On Buoy	Fee Simple	N/A	N/A	N/A	N/A	N/A
75	Amberly Place At Tampa Palms	Fee Simple	N/A	N/A	N/A	N/A	N/A
76	Elms At The Refuge	Fee Simple	N/A	N/A	N/A	N/A	N/A
77	Arbor View & The Pines Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
78	The Point At Southern Boulevard	Fee Simple	N/A	N/A	N/A	N/A	N/A
79	Silvercreek On Main	Fee Simple	N/A	N/A	N/A	N/A	N/A
80	The Avens At Dedham Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
81	2116 Chestnut	Fee Simple	N/A	N/A	N/A	N/A	N/A
82	Life Time Living	Leasehold	N/A	N/A	N/A	N/A	N/A
83	Oasis Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
84	West Brighton I & II	Leasehold	N/A	N/A	N/A	N/A	N/A
85	210 Clarkson	Fee Simple	N/A	N/A	N/A	N/A	N/A
86	Avana Desert View	Fee Simple	N/A	N/A	N/A	N/A	N/A
87	The Rivet	Fee Simple	N/A	N/A	N/A	N/A	N/A
88	Shoreview Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
89	Sea Breeze Gardens	Fee Simple	N/A	N/A	N/A	N/A	N/A
90	North Tower	Fee Simple	N/A	N/A	N/A	N/A	N/A
91	The Madison Bellevue	Fee Simple	N/A	N/A	N/A	N/A	N/A
92	Azure Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
93	Worthington Glen	Fee Simple	N/A	N/A	N/A	N/A	N/A
94	Liv Arbors	Fee Simple	N/A	N/A	N/A	N/A	N/A
95	The Ledges	Fee Simple	N/A	N/A	N/A	N/A	N/A
96	Adaire Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
97	27seventy Lower Heights	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
98	Abberly Twin Hickory	Fee Simple	N/A	N/A	N/A	N/A	N/A
99	Springs At Lily Cache Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
100	Abberly Waterstone	Fee Simple	N/A	N/A	N/A	N/A	N/A
101	Shade At Desert Ridge	Leasehold	N/A	N/A	N/A	N/A	N/A
102	Pura Vida	Fee Simple	N/A	N/A	N/A	N/A	N/A
103	Prospect Park South Portfolio	Fee Simple	N/A	N/A	N/A	N/A	N/A
104	Leilani On Greenwood	Fee Simple	N/A	N/A	N/A	N/A	N/A
105	Zenith	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
106	Cypress Point	Fee Simple	N/A	N/A	N/A	N/A	N/A
107	Cherry Hill Towers	Fee Simple	N/A	N/A	N/A	N/A	N/A
108	Radius	Fee Simple	N/A	N/A	N/A	N/A	N/A
109	Jensen Fossil City	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
110	Arsenal 201 Phase II	Fee Simple	N/A	N/A	N/A	N/A	N/A
111	The Treehouse Of Schaumburg II	Fee Simple	N/A	N/A	N/A	N/A	N/A
112	Montiavo	Fee Simple	N/A	N/A	N/A	N/A	N/A
113	Waterfall Hills At Canton	Fee Simple	N/A	N/A	N/A	N/A	N/A
114	Surf House	Fee Simple	N/A	N/A	N/A	N/A	N/A
115	Skyline Heights Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
116	Park Terrace	Fee Simple	N/A	N/A	N/A	N/A	N/A
117	Seacrest	Fee Simple	N/A	N/A	N/A	N/A	N/A
118	Del Mar Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
119	Royal Farms Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
120	The Marc Palo Alto	Fee Simple	N/A	N/A	N/A	N/A	N/A
121	Cortland Decatur East	Leasehold	N/A	N/A	N/A	N/A	N/A
122	LTF-011 Loan #1	Fee Simple	N/A	N/A	N/A	N/A	N/A
	Two South Willow	Fee Simple					
123	Peloton Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A

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124	Miro At Dash Point	Fee Simple	N/A	N/A	N/A	N/A	N/A
125	The Core Scottsdale	Fee Simple	N/A	N/A	N/A	N/A	N/A
126	Davenport	Fee Simple	N/A	N/A	N/A	N/A	N/A
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	Fee Simple	N/A	N/A	N/A	N/A	N/A
128	The Mcadams At Memorial City	Fee Simple	N/A	N/A	N/A	N/A	N/A
129	Alvista Bowie	Fee Simple	N/A	N/A	N/A	N/A	N/A
130	Legend Oaks	Fee Simple	N/A	N/A	N/A	N/A	N/A
131	Red Hawk At Sheely Farms	Fee Simple	N/A	N/A	N/A	N/A	N/A
132	Crystal At Harwell	Fee Simple	N/A	N/A	N/A	N/A	N/A
133	The Villas At Ortega	Fee Simple	Green Up	N/A	N/A	N/A	N/A
134	The Addison At Sugarland	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
135	Royal Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
136	Chaparral Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
137	Virage	Fee Simple	N/A	N/A	N/A	N/A	N/A
138	Stonebriar Woods	Fee Simple	N/A	N/A	N/A	N/A	N/A
139	Ariel Suites	Fee Simple	N/A	N/A	N/A	N/A	N/A
140	Northwest Tower	Fee Simple	N/A	N/A	N/A	N/A	N/A
141	Chase Heritage Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
142	The Star	Fee Simple	Green Up	N/A	N/A	N/A	N/A
143	Addison At Sutherland	Fee Simple	N/A	N/A	N/A	N/A	N/A
144	The Agora	Fee Simple	N/A	N/A	N/A	N/A	N/A
145	Slate Scottsdale	Fee Simple	N/A	N/A	N/A	N/A	N/A
146	Vineyards	Fee Simple	N/A	N/A	N/A	N/A	N/A
147	La Paz & Cozumel Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
148	Park At Westgate	Fee Simple	N/A	N/A	N/A	N/A	N/A
149	Summer Crest Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
150	North Oak Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
151	The Alyn	Fee Simple	N/A	N/A	N/A	N/A	N/A
152	The Stratford	Fee Simple	N/A	N/A	N/A	N/A	N/A
153	Wildwood Creek Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
154	The Victor	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
155	The Metropolitan Wynnewood	Fee Simple	N/A	N/A	N/A	N/A	N/A
156	The Metropolitan Collingswood	Fee Simple	N/A	N/A	N/A	N/A	N/A
157	The Metropolitan Bala	Fee Simple	N/A	N/A	N/A	N/A	N/A
158	The Metropolitan Marlton	Fee Simple	N/A	N/A	N/A	N/A	N/A
159	The Metropolitan Wynnefield	Fee Simple	N/A	N/A	N/A	N/A	N/A
160	Locust Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
161	Briarcrest At Winter Haven	Fee Simple	N/A	N/A	N/A	N/A	N/A
162	The Franklin At East Cobb	Fee Simple	N/A	N/A	N/A	N/A	N/A
163	Laurel Estates Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
164	Woodland Landings	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
165	Apartments On 20th	Fee Simple	N/A	N/A	N/A	N/A	N/A
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	Fee Simple	N/A	N/A	N/A	N/A	N/A
167	2101 South Michigan Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
168	Andalucia Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
169	The Icon At Corpus Christi	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
170	Chandler Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
171	The Everette At East Cobb	Fee Simple	N/A	N/A	N/A	N/A	N/A
172	Allegro At Tanoan Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
173	Platinum Castle Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
174	Hadley Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
175	Rio Santa Fe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
176	Marquis At Carmel Valley	Fee Simple	N/A	N/A	N/A	N/A	N/A
177	Citra	Fee Simple	N/A	N/A	N/A	N/A	N/A
178	Melrose On The Bay Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
179	Ascend Space Coast	Fee Simple	N/A	N/A	N/A	N/A	N/A
180	Avaya Kingwood	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
181	Abrams Run Apartment Homes	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
182	Oasis MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
183	Blackbird Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
184	Merrill Gardens At Wright Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
185	South Lake Ranch	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
186	One Pacific Place By Broadmoor	Fee Simple	N/A	N/A	N/A	N/A	N/A
187	Volta	Fee Simple	N/A	N/A	N/A	N/A	N/A
188	Metro University City	Fee Simple	N/A	N/A	N/A	N/A	N/A
189	Estates At Hollister	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
190	Williams Reserve Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A

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191	Lincoln Fields Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
192	Mason Oliver	Fee Simple	N/A	N/A	N/A	N/A	N/A
193	Centennial Gardens TEL	Fee Simple	N/A	R4 California Housing Partners VII LP	R4 CGCA Acquisition LLC	California Statewide Communities Development Authority	Wilmington Trust, National Association
194	Centennial Gardens Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
195	Mason Park	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
196	Grandview At Lake Murray	Fee Simple	N/A	N/A	N/A	N/A	N/A
197	Rosemont Brook Hollow	Fee Simple	N/A	N/A	N/A	N/A	N/A
198	The Garnett	Fee Simple	N/A	N/A	N/A	N/A	N/A
199	Greybarn Apartments Phase III	Fee Simple	N/A	N/A	N/A	N/A	N/A
200	Arbour Ponds	Fee Simple	N/A	N/A	N/A	N/A	N/A
201	Silverhawk Apartments And Silverhawk Centre	Fee Simple	N/A	N/A	N/A	N/A	N/A
202	Country Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
203	Camden Midtown	Fee Simple	N/A	N/A	N/A	N/A	N/A
204	The Peri On Westheimer	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
205	Alterra Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
206	The Grand Pacific	Fee Simple	N/A	N/A	N/A	N/A	N/A
207	Harbour Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
208	Highpoint At 8000 North	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
209	Prairie View Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
210	The Ridge At Lantern Crest	Fee Simple	N/A	N/A	N/A	N/A	N/A
211	Pine Ridge	Fee Simple	N/A	N/A	N/A	N/A	N/A
212	Carrollwood Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
213	Wynnewood Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
214	Stadium Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
215	The Julington	Fee Simple	N/A	N/A	N/A	N/A	N/A
216	Washington Place Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
217	The Montgomery Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
218	Polo Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
219	Grove At Sterling Ridge	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
220	Midora At Woodmont	Fee Simple	N/A	N/A	N/A	N/A	N/A
221	Clairmont Crest	Fee Simple	N/A	N/A	N/A	N/A	N/A
222	Savannah Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
223	Highbrook Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
224	Estrella Gateway	Fee Simple	N/A	N/A	N/A	N/A	N/A
225	Maxwell Townhomes	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
226	Firewheel Apartments	Fee Simple	Green Up	N/A	N/A	N/A	N/A
227	Rowen Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
228	Arbor Glen	Fee Simple	N/A	N/A	N/A	N/A	N/A
229	The Brunswick	Fee Simple	N/A	N/A	N/A	N/A	N/A
230	Rock Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
231	Oaks At Northgate Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
232	The Jaunt	Fee Simple	N/A	N/A	N/A	N/A	N/A
233	Hideaway Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
234	Oasis @ Bayside	Leasehold	N/A	N/A	N/A	N/A	N/A
235	Windridge On The Parkway	Fee Simple	N/A	N/A	N/A	N/A	N/A
236	Waterside At Castleton Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
237	Colton Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
238	Marquis At Carmel Commons	Fee Simple	N/A	N/A	N/A	N/A	N/A
239	Phoenician Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
240	Tuscany Pointe At Somerset Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
241	Fox Run At Fulton	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
242	The Enclave Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
243	The Treehouse Of Schaumburg I	Fee Simple	N/A	N/A	N/A	N/A	N/A
244	LTF-009 Loan #3	Fee Simple	N/A	N/A	N/A	N/A	N/A
	Avenues Of Kennesaw East & West	Fee Simple					
	Lexington And Regency Square Apartments	Fee Simple					
	David Avenue	Fee Simple					
	Orchard Glen	Fee Simple					
245	Franklin Square	Fee Simple	N/A	N/A	N/A	N/A	N/A
246	Gateway On 4th	Fee Simple	N/A	N/A	N/A	N/A	N/A

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247	Casa La Palma	Fee Simple	N/A	N/A	N/A	N/A	N/A
248	Berkeley Central	Fee Simple	N/A	N/A	N/A	N/A	N/A
249	Montevida Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
250	Arbor View	Fee Simple	N/A	N/A	N/A	N/A	N/A
251	Keystone Place At Wooster Heights	Fee Simple	N/A	N/A	N/A	N/A	N/A
252	Western Station	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
253	7979 Westheimer Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
254	Stonebridge Luxury Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
255	The Foundry	Fee Simple	N/A	N/A	N/A	N/A	N/A
256	Ashford Casa Serena	Fee Simple	N/A	N/A	N/A	N/A	N/A
257	Hammerly Oaks Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
258	Nexus Point I	Fee Simple	N/A	N/A	N/A	N/A	N/A
259	Melrose Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
260	Abberly Woods Phase 1	Fee Simple	N/A	N/A	N/A	N/A	N/A
261	The Falls & Oak Village	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
262	The Lively At Drayton Mills	Fee Simple	N/A	N/A	N/A	N/A	N/A
263	Covey Homes Waterford	Fee Simple	N/A	N/A	N/A	N/A	N/A
264	Highline North Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
265	Willoway Terrace MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
266	Covey Homes Kirkland	Fee Simple	N/A	N/A	N/A	N/A	N/A
267	Sandcastle Apartments	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
268	University Heights Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
269	Village Oaks Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
270	Edgewater Beacon (Phase 1)	Fee Simple	N/A	N/A	N/A	N/A	N/A
271	Residences At Old Carolina	Fee Simple	N/A	N/A	N/A	N/A	N/A
272	Heatherbrae Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
273	Newport Landing Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
274	The Standard At Westlake	Fee Simple	N/A	N/A	N/A	N/A	N/A
275	Hawthorne At The Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
276	Ashford Cove At Briar Forest	Fee Simple	N/A	N/A	N/A	N/A	N/A
277	12th & James	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
278	Parallax At Georgetown	Fee Simple	N/A	N/A	N/A	N/A	N/A
279	Abberly West Ashley	Fee Simple	N/A	N/A	N/A	N/A	N/A
280	Covey Homes Fox Run	Fee Simple	N/A	N/A	N/A	N/A	N/A
281	Clary's Crossing	Fee Simple	N/A	N/A	N/A	N/A	N/A
282	Trails Of Saddlebrook Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
283	The Standard Raintree	Fee Simple	N/A	N/A	N/A	N/A	N/A
284	The Prairie	Leasehold	N/A	N/A	N/A	N/A	N/A
285	Fairmount Park Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
286	Huron Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
287	Spanish Range Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
288	Plaza Towers	Fee Simple	N/A	N/A	N/A	N/A	N/A
289	The Collective At Archer	Fee Simple	N/A	N/A	N/A	N/A	N/A
290	Wabash Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
291	Lauren Ridge	Fee Simple	N/A	N/A	N/A	N/A	N/A
292	Houma Highlands	Fee Simple	N/A	N/A	N/A	N/A	N/A
293	Eaglewood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
294	The Venue I	Fee Simple	N/A	N/A	N/A	N/A	N/A
295	Soul	Fee Simple	N/A	RBC Community Investments IV, LLC	RBC Tax Credit Equity Fund-100, Limited Partnership	Housing and Redevelopment Authority of the City of Saint Paul, Minnesota	U.S. Bank Trust Company, National Association
296	HH Midtown	Fee Simple	N/A	N/A	N/A	N/A	N/A
297	Juniper Village At Lebanon	Fee Simple	N/A	N/A	N/A	N/A	N/A
298	Juniper Village At Mount Joy	Fee Simple	N/A	N/A	N/A	N/A	N/A
299	Juniper Village At Forest Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
300	Slip 12	Leasehold	N/A	N/A	N/A	N/A	N/A
301	Crowne Club	Fee Simple	N/A	N/A	N/A	N/A	N/A
302	The Icon At Norman Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
303	Promenade At Boiling Springs	Fee Simple	N/A	N/A	N/A	N/A	N/A
304	Loft 27	Fee Simple	N/A	N/A	N/A	N/A	N/A
305	The Residences Of Westover Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
306	The EXO	Fee Simple	N/A	N/A	N/A	N/A	N/A
307	Sierra Park Townhomes Aka Sierra Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
308	ATRIO Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
309	Audubon Lake	Fee Simple	N/A	N/A	N/A	N/A	N/A
310	Ballpark North	Fee Simple	N/A	N/A	N/A	N/A	N/A
311	Vue 25	Fee Simple	N/A	N/A	N/A	N/A	N/A
312	The Mezz At Fiddler's Green	Fee Simple	N/A	N/A	N/A	N/A	N/A
313	Apex 400	Fee Simple	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Title Vesting (Fee/Leasehold)	Green Advantage®	Tax Credit Syndicator Name	Tax Credit Investor Name	Governmental Lender	Fiscal Agent Name
314	Linden Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
315	GW Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
316	Pinewood Apartments	Fee Simple	Green Up	N/A	N/A	N/A	N/A
317	Villas At Meadow Springs Apartments	Leasehold	N/A	N/A	N/A	N/A	N/A
318	Waldwick Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
319	Eagle Rock Apartments At Huntington Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
320	Riverwind At Chatham Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
321	Westbeth Artists Housing	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
322	Skyline Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
323	Florida Station Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
324	Casa Aldea At University City Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
325	Best Of Life Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
326	Thomasville By Broadmoor	Fee Simple	N/A	N/A	N/A	N/A	N/A
327	Sandpiper Village Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	Fee Simple	N/A	N/A	N/A	N/A	N/A
329	Reserve At Tranquility Lake	Fee Simple	N/A	N/A	N/A	N/A	N/A
330	The Reserve	Fee Simple	N/A	N/A	N/A	N/A	N/A
331	Gateway Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
332	Springetts Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
333	Forest Lake At Oyster Point	Fee Simple	Green Up	N/A	N/A	N/A	N/A
334	Mill House At East Cobb	Fee Simple	N/A	N/A	N/A	N/A	N/A
335	NOVO Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
336	Foxwood Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
337	The Banks At Rivergate	Fee Simple	N/A	N/A	N/A	N/A	N/A
338	Apple Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
339	River Run	Fee Simple	N/A	N/A	N/A	N/A	N/A
340	900 Factory	Fee Simple	N/A	N/A	N/A	N/A	N/A
341	Fountain Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
342	2121 Belmont	Fee Simple	N/A	N/A	N/A	N/A	N/A
343	Orion Lakes	Fee Simple	N/A	N/A	N/A	N/A	N/A
344	Vista Villa Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
345	Grove At Northwest Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
346	435 W 238th Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
347	Avesta Woodlawn	Fee Simple	N/A	N/A	N/A	N/A	N/A
348	Everett Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
349	Village Park At Paladin	Fee Simple	N/A	N/A	N/A	N/A	N/A
350	Makley Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
351	The Flats At ISU	Fee Simple	N/A	N/A	N/A	N/A	N/A
352	Riverstone On Powers Ferry	Fee Simple	N/A	N/A	N/A	N/A	N/A
353	Brewster Commons	Fee Simple	N/A	N/A	N/A	N/A	N/A
354	Ashford Briar Point	Fee Simple	N/A	N/A	N/A	N/A	N/A
355	Eleven West Broadway	Fee Simple	N/A	N/A	N/A	N/A	N/A
356	Newpointe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
357	Barkley Village	Fee Simple	Green Up	N/A	N/A	N/A	N/A
358	Advenir At Magnolia	Fee Simple	N/A	N/A	N/A	N/A	N/A
359	The Retreat At Central Texas Marketplace	Fee Simple	N/A	N/A	N/A	N/A	N/A
360	Fifteen	Fee Simple	N/A	N/A	N/A	N/A	N/A
361	The Belmont	Fee Simple	N/A	N/A	N/A	N/A	N/A
362	Millcroft Apartments & Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
363	Bayshore Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
364	Banner Lane TEL	Fee Simple	N/A	L+M Development Partners, LLC	UIG BSPI Holdco LLC; Broad Street Principal Investments Superholdco LLC; The Goldman Sachs Group, Inc.	District of Columbia Housing Finance Agency	U.S. Bank National Association
365	Arcadia Villa	Fee Simple	N/A	N/A	N/A	N/A	N/A
366	Waverton Chesapeake	Fee Simple	N/A	N/A	N/A	N/A	N/A
367	Chateau Des Lions	Fee Simple	N/A	N/A	N/A	N/A	N/A
368	Arbor Court Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
369	Heights At Lake Murray	Fee Simple	N/A	N/A	N/A	N/A	N/A
370	Towns At Pax River	Fee Simple	N/A	N/A	N/A	N/A	N/A
371	Basecamp Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
372	Verandas On The Green Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
373	Residence At Central Texas Marketplace	Fee Simple	N/A	N/A	N/A	N/A	N/A
374	The Henry	Fee Simple	N/A	N/A	N/A	N/A	N/A
375	Liberty Commons Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
376	West End Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
377	Cambridge Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
378	River Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
379	The Aster Sugar Land	Fee Simple	N/A	N/A	N/A	N/A	N/A
380	LTF-002 Loan #3	Fee Simple	N/A	N/A	N/A	N/A	N/A

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	Vintage Garden Senior Apartments	Fee Simple					
	Vintage Chateau Senior Apartments	Fee Simple					
	Vintage Paseo Senior Apartments	Fee Simple					
	Vintage Willow Creek Apartments	Fee Simple					
	Vintage Pointe Senior Apartments	Fee Simple					
	Terracina At Morgan Hill Phase I	Fee Simple					
	Vintage Brook Senior Apartments	Fee Simple					
	Village Crossing Apartments	Fee Simple					
	Terracina Park Meadows	Fee Simple					
	Vintage Terrace Senior Apartments	Fee Simple					
	Vintage Canyon Senior Apartments	Fee Simple					
	Terracina At Morgan Hill Phase II	Fee Simple					
	Villa Siena Apartments	Fee Simple					
	Vintage Grove Senior Apartments	Fee Simple					
	Terracina At Wildhorse	Fee Simple					
	Vintage Knolls Senior Apartments	Fee Simple					
	Terracina Apartments At Laguna Creek	Fee Simple					
	Villa Cortina Apartments	Fee Simple					
381	Waterford Village Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
382	Stations At St. Peters	Fee Simple	N/A	N/A	N/A	N/A	N/A
383	Gateway At Summerset	Fee Simple	N/A	N/A	N/A	N/A	N/A
384	Audubon Square (Phase III)	Fee Simple	N/A	N/A	N/A	N/A	N/A
385	Landmark Apartments	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
386	Traditions At Augusta Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
387	Crossings	Fee Simple	N/A	N/A	N/A	N/A	N/A
388	Residences At Buttonwood	Fee Simple	N/A	N/A	N/A	N/A	N/A
389	Arthaus Jack London	Fee Simple	N/A	N/A	N/A	N/A	N/A
390	Weyland Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
391	Timber Lake Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
392	The Jade Charlotte	Fee Simple	N/A	N/A	N/A	N/A	N/A
393	Breckenridge Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
394	Ladera Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
395	2985 Webster Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
396	Woodside Village North	Fee Simple	N/A	N/A	N/A	N/A	N/A
397	Club Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
398	The Village At San Jose	Fee Simple	Green Up	N/A	N/A	N/A	N/A
399	Pelham Park Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
400	88 Linden Blvd	Fee Simple	N/A	N/A	N/A	N/A	N/A
401	Grant Gardens	Fee Simple	N/A	N/A	N/A	N/A	N/A
402	Towne At Lakewood Heights	Fee Simple	N/A	N/A	N/A	N/A	N/A
403	Quinn Station	Fee Simple	N/A	N/A	N/A	N/A	N/A
404	Brix Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
405	Forest Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
406	The Barton Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
407	Casa Bandera	Fee Simple	N/A	N/A	N/A	N/A	N/A
408	Park At Via Corso	Fee Simple	N/A	N/A	N/A	N/A	N/A
409	The Place At Arroyo Verde	Fee Simple	N/A	N/A	N/A	N/A	N/A
410	The Summit	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
411	Circle West MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
412	Steinway Estates	Fee Simple	N/A	N/A	N/A	N/A	N/A
413	Skyline Tower	Fee Simple	N/A	N/A	N/A	N/A	N/A
414	Lakewood Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
415	Lee Trace Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
416	Talus Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
417	Patrick Henry Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
418	Barberry Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
419	Windmill Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
420	BLU Station	Fee Simple	N/A	N/A	N/A	N/A	N/A

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421	Woodford Estates	Fee Simple	N/A	N/A	N/A	N/A	N/A
422	Sage At Chelsey	Fee Simple	N/A	N/A	N/A	N/A	N/A
423	Novi Meadows MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
424	Belmont Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
425	Woodhaven Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
426	Waterford Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
427	Grove At Stonebrook Apartments & Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
428	The Pointe At Pinhook Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
429	Washington Park Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
430	3082 Villa Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
431	Aria Lake Carolina	Fee Simple	N/A	N/A	N/A	N/A	N/A
432	Dwell At The View	Fee Simple	N/A	N/A	N/A	N/A	N/A
433	Table Rock	Fee Simple	N/A	N/A	N/A	N/A	N/A
434	Technology Park Apartments II	Fee Simple	N/A	N/A	N/A	N/A	N/A
435	Summerlin At Concord Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
436	Sedgefield MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
437	The View At Mandarin Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
438	The Edge	Fee Simple	N/A	N/A	N/A	N/A	N/A
439	Sandalwood Gardens Apartments	Fee Simple	Green Up	N/A	N/A	N/A	N/A
440	Elton Park Corktown Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
441	Overlook At Brook Run I	Fee Simple	N/A	N/A	N/A	N/A	N/A
442	Shore Acres Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
443	Anchor Pointe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
444	Cedar Trace Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
445	Watermill Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
446	Gulf Breeze Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
447	Hollytree Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
448	Cottages At 76	Fee Simple	N/A	N/A	N/A	N/A	N/A
449	The Parke At University Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
450	Casa De Angelo	Fee Simple	N/A	N/A	N/A	N/A	N/A
451	Covey Homes Harrison Bridge	Fee Simple	N/A	N/A	N/A	N/A	N/A
452	Carriage House Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
453	5550 Dorchester	Fee Simple	N/A	N/A	N/A	N/A	N/A
454	Quartz Creek Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
455	Heritage Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
456	Penn Garrison Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
457	Lion's Gate Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
458	Powder Mills Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
459	Augusta Road Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
460	Cumberland Trace Village Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
461	Iron Point Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
462	The Veranda	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
463	Waterford Square Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
464	Legacy Commons At Signal Hills - Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
465	Gathyr Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
466	The Verge	Fee Simple	N/A	N/A	N/A	N/A	N/A
467	Concord Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
468	L2 At Willow Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
469	The Slate Charlotte	Fee Simple	N/A	N/A	N/A	N/A	N/A
470	Ace Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
471	Residences At The Landing	Fee Simple	N/A	N/A	N/A	N/A	N/A
472	Collins Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
473	Cheswick Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
474	Coventry Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
475	Greenway Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
476	The Lofts At Chimney Hill	Fee Simple	N/A	N/A	N/A	N/A	N/A
477	Oxford Terrace Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
478	Preston Oaks	Fee Simple	N/A	N/A	N/A	N/A	N/A
479	Forestbrook Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
480	Avenida North Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
481	Rio Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
482	Valley Terrace Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
483	808 West Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
484	Linden At Elmtree	Fee Simple	N/A	N/A	N/A	N/A	N/A
485	Willow Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
486	Crogman School Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
487	Aston Villa Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
488	Pineview Terrace	Fee Simple	N/A	N/A	N/A	N/A	N/A
489	Overlook At Brook Run II	Fee Simple	N/A	N/A	N/A	N/A	N/A
490	Eden Of Reynoldsburg	Fee Simple	N/A	N/A	N/A	N/A	N/A
491	605 W 112th St	Fee Simple	N/A	N/A	N/A	N/A	N/A
492	Estates At Lake Cecile	Fee Simple	N/A	N/A	N/A	N/A	N/A
493	Cross Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
494	Walnut Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
495	421 At Whitsett	Fee Simple	N/A	N/A	N/A	N/A	N/A
496	Stonehedge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
497	162TEN	Fee Simple	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Title Vesting (Fee/Leasehold)	Green Advantage®	Tax Credit Syndicator Name	Tax Credit Investor Name	Governmental Lender	Fiscal Agent Name
498	Holmes Lake By Broadmoor	Fee Simple	N/A	N/A	N/A	N/A	N/A
499	The Aura F/k/a The Aurea	Fee Simple	N/A	N/A	N/A	N/A	N/A
500	Beekman Towers	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
501	Jefferson Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
502	Treece Meadows	Fee Simple	N/A	N/A	N/A	N/A	N/A
503	700 Bangs Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
504	3030 Middletown Road	Fee Simple	N/A	N/A	N/A	N/A	N/A
505	B-Side Apartments	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
506	La Promesa	Fee Simple	N/A	N/A	N/A	N/A	N/A
507	Summerfield Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
508	Meadowview Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
509	Sun Pointe Apartments	Leasehold	N/A	N/A	N/A	N/A	N/A
510	Historical Park Apartments	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
511	The Retreat At 445	Fee Simple	N/A	N/A	N/A	N/A	N/A
512	Country Club Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
513	University Commons Apartment Living	Fee Simple	N/A	N/A	N/A	N/A	N/A
514	Cotton Crossing	Fee Simple	N/A	N/A	N/A	N/A	N/A
515	Aura At Midtown	Fee Simple	N/A	N/A	N/A	N/A	N/A
516	Cedar Park Pointe MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
517	Forest Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
518	Whispering Winds Of Rochester Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
519	Ridge Garden Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
520	Liberty Crossing Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
521	Valley Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
522	Oak Park Townhomes	Fee Simple	Green Up	N/A	N/A	N/A	N/A
523	Seminole Gardens	Fee Simple	N/A	N/A	N/A	N/A	N/A
524	Park Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
525	Maple Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
526	Forest Trail Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
527	San Dee Townhouses	Fee Simple	N/A	N/A	N/A	N/A	N/A
528	Portside Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	Fee Simple	N/A	N/A	N/A	N/A	N/A
530	The Reserve At Franklin Glenn	Fee Simple	N/A	N/A	N/A	N/A	N/A
531	Arbor Crest	Fee Simple	N/A	N/A	N/A	N/A	N/A
532	Boulder Ridge	Fee Simple	N/A	N/A	N/A	N/A	N/A
533	Cielo At University	Fee Simple	N/A	N/A	N/A	N/A	N/A
534	Heritage Square	Fee Simple	N/A	N/A	N/A	N/A	N/A
535	The Balcony Auburn	Fee Simple	N/A	N/A	N/A	N/A	N/A
536	River Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
537	Waterfront At The Strand	Fee Simple	N/A	N/A	N/A	N/A	N/A
538	Hills Of Thousand Oaks Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
539	Aviara Flats Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
540	Pine Tree Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
541	10Ten On Main	Fee Simple	N/A	N/A	N/A	N/A	N/A
542	Windscape Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
543	Equinox On Pima	Fee Simple	N/A	N/A	N/A	N/A	N/A
544	Patriot Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
545	Casa Flores	Fee Simple	N/A	N/A	N/A	N/A	N/A
546	East Forest Park II	Fee Simple	N/A	N/A	N/A	N/A	N/A
547	Bloomfield On The River	Fee Simple	N/A	N/A	N/A	N/A	N/A
548	Belle Oak Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
549	Oak Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
550	Wendover Gardens	Fee Simple	N/A	N/A	N/A	N/A	N/A
551	Wagner Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
552	Willow Crossing Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
553	New Orleans Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
554	Westland Estates MHP - Pico Rivera	Fee Simple	N/A	N/A	N/A	N/A	N/A
555	Fieldside Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A

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556	Heritage Square South	Leasehold	N/A	N/A	N/A	N/A	N/A
557	Heritage Senior Residences	Fee Simple	N/A	N/A	N/A	N/A	N/A
558	Riverwood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
559	Boulevard East	Fee Simple	N/A	N/A	N/A	N/A	N/A
560	Avia Lofts At Maple Road	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
561	Pinehurst Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
562	Los Arboles Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
563	Mount Hermon Apartments	Fee Simple and Leasehold	N/A	N/A	N/A	N/A	N/A
564	Summerset Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
565	Inwood Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
566	Bluegrass Village Pointe MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
567	Bass Lake Crossing Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
568	Oswego Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
569	Bright Meadows Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
570	Cypress Creek	Fee Simple	N/A	N/A	N/A	N/A	N/A
571	Old Orchard Estates	Fee Simple	N/A	N/A	N/A	N/A	N/A
572	Mosaic Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
573	Vista Lee Rosa Apartments	Leasehold	N/A	N/A	N/A	N/A	N/A
574	Riverview Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
575	Westview Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
576	Meadowland MHP	Fee Simple	N/A	N/A	N/A	N/A	N/A
577	Clover Estates	Fee Simple	N/A	N/A	N/A	N/A	N/A
578	Isla Intersections TEL	Leasehold	N/A	Enterprise Community Investment Inc.	Enterprise Housing Partner XXXIII Limited Partnership; Enterprise Housing Partner CalGreen VI Fund, L.P.	City of Los Angeles	U.S. Bank Trust Company, National Association
579	Pointe Lanier	Fee Simple	N/A	N/A	N/A	N/A	N/A
580	Aldea Manufactured Homes Community	Fee Simple	N/A	N/A	N/A	N/A	N/A
581	Beech Pointe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
582	Jacobs Hill	Fee Simple	N/A	N/A	N/A	N/A	N/A
583	Pennsauken Golf Course Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
584	Southington Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
585	Pepper Tree Heights Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
586	The Falls At Arlington	Fee Simple	N/A	N/A	N/A	N/A	N/A
587	Regency Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
588	West Park Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
589	Eagle Crest	Fee Simple	N/A	N/A	N/A	N/A	N/A
590	Highlander Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
591	Longfellow Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
592	Richland Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
593	Claggion Portfolio Link Loan 2	Fee Simple	N/A	N/A	N/A	N/A	N/A
594	Carolina Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
595	Chinook Ballard	Fee Simple	N/A	N/A	N/A	N/A	N/A
596	Oak Tree Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
597	St. Elizabeth's Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
598	Golden Pond Phase I	Fee Simple	N/A	N/A	N/A	N/A	N/A
599	Ekos At Lake Shadow	Fee Simple	N/A	N/A	N/A	N/A	N/A
600	The E'Laan Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
601	Park View Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
602	Villa Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A

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603	The Marquis Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
604	Coral Hills Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
605	Manchester On May	Fee Simple	N/A	N/A	N/A	N/A	N/A
606	Whispering Oaks	Fee Simple	N/A	N/A	N/A	N/A	N/A
607	Jamacha Glen Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
608	585 Wales Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
609	Torrey Pines MHP	Fee Simple	N/A	N/A	N/A	N/A	N/A
610	Cramer Hill Family	Leasehold	N/A	N/A	N/A	N/A	N/A
611	Trilogy Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
612	Sleepy Ridge Apartments And Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
613	Tara Hall Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
614	Vision 149	Fee Simple	N/A	N/A	N/A	N/A	N/A
615	1367 Sterling Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
616	Three Rivers Landing	Fee Simple	N/A	N/A	N/A	N/A	N/A
617	Merz Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
618	Westridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
619	Sutton Gardens Cooperative	Fee Simple	N/A	N/A	N/A	N/A	N/A
620	Meadowbrook Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
621	Oaks White Rock Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
622	French Creek Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
623	Arrow Palms MHP	Fee Simple	N/A	N/A	N/A	N/A	N/A
624	Kings Manor Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
625	Gibraltar Pointe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
626	The Cottages At White Oak	Fee Simple	N/A	N/A	N/A	N/A	N/A
627	Birches At Esopus	Fee Simple	N/A	N/A	N/A	N/A	N/A
628	Crossview Courts	Fee Simple	N/A	N/A	N/A	N/A	N/A
629	Midtown Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	Fee Simple	N/A	N/A	N/A	N/A	N/A
631	La Jolia Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
632	Sanctuary Gardens	Fee Simple	N/A	N/A	N/A	N/A	N/A
633	1643-1645 New York Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
634	Claggion Portfolio Link Loan 1	Fee Simple	N/A	N/A	N/A	N/A	N/A
635	Jeffery And Coles	Fee Simple	N/A	N/A	N/A	N/A	N/A
636	The Hampshire Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
637	Sunset Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
638	Cedar Glen Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
639	Forest Glenn	Fee Simple	N/A	N/A	N/A	N/A	N/A
640	Vessel Bank Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
641	The Retro On 32nd Street Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
642	Zang Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
643	Long Point Plaza Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
644	Locomotive Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
645	Roosevelt West Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
646	Crosswinds Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
647	1422 N Milwaukee	Fee Simple	N/A	N/A	N/A	N/A	N/A
648	Shoal Pointe Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
649	Golden Glow Tower	Fee Simple	N/A	N/A	N/A	N/A	N/A
650	600 E 21st Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
651	1601 Colorado Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
652	The Grove At Rampart	Fee Simple	N/A	N/A	N/A	N/A	N/A

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653	Stonebrook Of Franklin	Fee Simple	N/A	N/A	N/A	N/A	N/A
654	Ridgewood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
655	Blanket Mills Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
656	Archer Crossing	Fee Simple	N/A	N/A	N/A	N/A	N/A
657	11 Cooper Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
658	131-135 W 138th Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
659	Renaissance Villa	Fee Simple	N/A	N/A	N/A	N/A	N/A
660	The Retreat At Selma	Fee Simple	N/A	N/A	N/A	N/A	N/A
661	172-176 Grand Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
662	3101 Laguna Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
663	Woodstone Apartment Homes	Fee Simple	N/A	N/A	N/A	N/A	N/A
664	Monroe Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
665	Sycamore Square Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
666	Highland Square	Fee Simple	N/A	N/A	N/A	N/A	N/A
667	Fairfield Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
668	Avala Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
669	Larpenteur Villa Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
670	323 Pine	Fee Simple	N/A	N/A	N/A	N/A	N/A
671	831 Forest Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
672	Afton Grove	Fee Simple	N/A	N/A	N/A	N/A	N/A
673	Las Palmas	Fee Simple	N/A	N/A	N/A	N/A	N/A
674	Oak Terrace Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
675	Hawthorne Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
676	Cedar Gate Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
677	873 East 228th Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
678	Prince Place Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
679	Riverfront Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
680	Premier Club	Fee Simple	N/A	N/A	N/A	N/A	N/A
681	Founders Square Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
682	Lewisville MHP	Fee Simple	N/A	N/A	N/A	N/A	N/A
683	Ridge Crest Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
684	2216 Main Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
685	Generals Greene	Fee Simple	N/A	N/A	N/A	N/A	N/A
686	Arbours At Williston	Fee Simple	N/A	N/A	N/A	N/A	N/A
687	HomeTowne At Conway	Fee Simple	N/A	N/A	N/A	N/A	N/A
688	Vail Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
689	The Lofts At Elmsley Crossing	Fee Simple	N/A	N/A	N/A	N/A	N/A
690	Fulham Terrace	Fee Simple	N/A	N/A	N/A	N/A	N/A
691	Palm Harbor Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
692	Jacobs Landing	Fee Simple	N/A	N/A	N/A	N/A	N/A
693	Park West MHP	Fee Simple	N/A	N/A	N/A	N/A	N/A
694	Summerfield Plaza	Fee Simple	N/A	N/A	N/A	N/A	N/A
695	Turnberry Cove	Fee Simple	N/A	N/A	N/A	N/A	N/A
696	La Villa	Fee Simple	N/A	N/A	N/A	N/A	N/A
697	Cornerstone Residences	Fee Simple	N/A	N/A	N/A	N/A	N/A
698	Washington Valley Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
699	Midland Ave 400-410	Fee Simple	N/A	N/A	N/A	N/A	N/A
700	Residence At Canopy Pointe	Fee Simple	N/A	N/A	N/A	N/A	N/A
701	Lowden Lane Senior Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
702	Avanti Legacy At Emerald Point	Fee Simple	N/A	N/A	N/A	N/A	N/A
703	Cornerstone Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A

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704	142 Erasmus Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
705	Hamilton Hills	Fee Simple	N/A	N/A	N/A	N/A	N/A
706	Arbours At Madison	Fee Simple	N/A	N/A	N/A	N/A	N/A
707	Lyndon	Fee Simple	N/A	N/A	N/A	N/A	N/A
708	137-141 Center Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
709	Station Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
710	Carriage Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
711	Chateau Royale Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
712	North Pointe Commons	Fee Simple	N/A	N/A	N/A	N/A	N/A
713	Ravenscourt Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
714	Overton Gardens Apartments Poplar And Washington	Fee Simple	N/A	N/A	N/A	N/A	N/A
715	Park Manor Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
716	Kittery Ridge Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
717	Elevation On Airline	Fee Simple	N/A	N/A	N/A	N/A	N/A
718	Highlands Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
719	Lakeshore Towers	Fee Simple	N/A	N/A	N/A	N/A	N/A
720	37 Sheafe Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
721	Hillsdale Townhouses	Fee Simple	N/A	N/A	N/A	N/A	N/A
722	Mercy Circle Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
723	Hampton Green Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
724	Kings Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
725	Delaney Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
726	St. J's Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
727	12315 NE 9th Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
728	Winter Rose Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
729	Maple Highlands	Fee Simple	N/A	N/A	N/A	N/A	N/A
730	N Los Robles Avenue 1091-1109	Fee Simple	N/A	N/A	N/A	N/A	N/A
731	Jennings Commons	Fee Simple	N/A	N/A	N/A	N/A	N/A
732	476 Humboldt St	Fee Simple	N/A	N/A	N/A	N/A	N/A
733	Walnut Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
734	Bobette	Fee Simple	N/A	N/A	N/A	N/A	N/A
735	Papago Palms West Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
736	University Heights	Fee Simple	N/A	N/A	N/A	N/A	N/A
737	Trone Villa	Fee Simple	N/A	N/A	N/A	N/A	N/A
738	Fletcher Black II	Leasehold	N/A	N/A	N/A	N/A	N/A
739	Love Mill Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
740	129 National City	Fee Simple	N/A	N/A	N/A	N/A	N/A
741	306 Bergen Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
742	Fairfield Victorian North	Fee Simple	N/A	N/A	N/A	N/A	N/A
743	Grinstead Manor	Fee Simple	N/A	N/A	N/A	N/A	N/A
744	1317-1319 North Avenue And 811-813 Kilsyth Road	Fee Simple	N/A	N/A	N/A	N/A	N/A
745	Safe Harbor Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
746	Georgetown Senior Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
747	Wayne Court Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
748	The Jax	Fee Simple	N/A	N/A	N/A	N/A	N/A
749	Dellview Crossing Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
750	Washburn Villas	Fee Simple	N/A	N/A	N/A	N/A	N/A
751	1723 West Virginia Ave NE	Fee Simple	N/A	N/A	N/A	N/A	N/A
752	Twenty Westgate	Fee Simple	N/A	N/A	N/A	N/A	N/A
753	Casa Nueva Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
754	12700 Highland Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
755	Westcliff Apts	Fee Simple	N/A	N/A	N/A	N/A	N/A
756	Wright View Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
757	Willoughby Estates MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Title Vesting (Fee/Leasehold)	Green Advantage®	Tax Credit Syndicator Name	Tax Credit Investor Name	Governmental Lender	Fiscal Agent Name
758	Hunter's Highland Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
759	Huntwood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
760	Oakwood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
761	White Pines Pointe MHC	Fee Simple	N/A	N/A	N/A	N/A	N/A
762	Mayfair Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
763	Sundance Paola Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
764	The Harrison	Fee Simple	N/A	N/A	N/A	N/A	N/A
765	Lombard Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
766	MadGrey Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
767	Nordic Flats	Fee Simple	N/A	N/A	N/A	N/A	N/A
768	337 SE 4th Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
769	1717-1725 Marine Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
770	685 E 183rd Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
771	Sundance II Paola Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
772	E 7th St 97 1/2	Fee Simple	N/A	N/A	N/A	N/A	N/A
773	Art Center Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
774	Indiana Portfolio - Lexington Arms Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
775	35-39 Second Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
776	Ridglea Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
777	Brightleaf Terrace	Fee Simple	N/A	N/A	N/A	N/A	N/A
778	Casa Coyote	Fee Simple	N/A	N/A	N/A	N/A	N/A
779	Augusta Portfolio	Fee Simple	N/A	N/A	N/A	N/A	N/A
780	The Elms Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
781	429 Rogers Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
782	Hickory Hollow Senior Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
783	Park Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
784	Woodview Commons Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
785	7317 S. East End	Fee Simple	N/A	N/A	N/A	N/A	N/A
786	Stoneybrook Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
787	2020 Park Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
788	Greenwood Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
789	Belmont Ave W 3110	Fee Simple	N/A	N/A	N/A	N/A	N/A
790	Quail Run Estates	Fee Simple	N/A	N/A	N/A	N/A	N/A
791	Captain's Quarters	Fee Simple	N/A	N/A	N/A	N/A	N/A
792	118 Huron Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
793	Terra Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
794	Princeton Park Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
795	52-58 Dayton	Fee Simple	N/A	N/A	N/A	N/A	N/A
796	S Manhattan Pl Apartments 919	Fee Simple	N/A	N/A	N/A	N/A	N/A
797	Layton Park	Fee Simple	N/A	N/A	N/A	N/A	N/A
798	Greentree Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
799	Goodman Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
800	Brookside Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
801	The Carlton	Fee Simple	N/A	N/A	N/A	N/A	N/A
802	Lincoln Street 18	Fee Simple	N/A	N/A	N/A	N/A	N/A
803	1200-10 W Loudon Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
804	Spring Street Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
805	Taylor Townhomes	Fee Simple	N/A	N/A	N/A	N/A	N/A
806	Overton Gardens Apartments Madison	Fee Simple	N/A	N/A	N/A	N/A	N/A
807	Garden Place Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
808	26 Orchard Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
809	Indiana Portfolio - Lynnwood Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
810	1115 Ponce De Leon Ave NE	Fee Simple	N/A	N/A	N/A	N/A	N/A
811	Pierce St	Fee Simple	N/A	N/A	N/A	N/A	N/A
812	1108 W 166th St	Fee Simple	N/A	N/A	N/A	N/A	N/A
813	112 N Pavilion Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
814	The Paddock Club & The Fairways Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
815	Chateau Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
816	608 N 9th Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
817	6648 & 6702 SE 80th Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
818	The Archive	Fee Simple	N/A	N/A	N/A	N/A	N/A
819	2237 Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
820	Kingshighway Blvd S 6010-6020	Fee Simple	N/A	N/A	N/A	N/A	N/A
821	Illinois Garden Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
822	Fairfield Terrace At Lynbrook Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
823	Twin Oaks Annex	Fee Simple	N/A	N/A	N/A	N/A	N/A
824	High Street 2028	Fee Simple	N/A	N/A	N/A	N/A	N/A
825	Matalee On Greenville	Fee Simple	N/A	N/A	N/A	N/A	N/A
826	RR Hilliard West	Fee Simple	N/A	N/A	N/A	N/A	N/A
827	Cottage Grove Ave S 9001-9007	Fee Simple	N/A	N/A	N/A	N/A	N/A
828	English Village	Fee Simple	N/A	N/A	N/A	N/A	N/A
829	Camden Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
830	Campbell Ave N 5411	Fee Simple	N/A	N/A	N/A	N/A	N/A
831	Cascade Heights	Fee Simple	N/A	N/A	N/A	N/A	N/A
832	Trident & Diplomat Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
833	7221 Venetian St	Fee Simple	N/A	N/A	N/A	N/A	N/A
834	153 S Camden Dr	Fee Simple	N/A	N/A	N/A	N/A	N/A
835	Indiana Portfolio - Lightning Hill Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A

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836	Cramer Hill Senior	Leasehold	N/A	N/A	N/A	N/A	N/A
837	Williston Meadows	Fee Simple	N/A	N/A	N/A	N/A	N/A
838	Indiana Portfolio - One Oak Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
839	Colony Square	Fee Simple	N/A	N/A	N/A	N/A	N/A
840	548-552 Sheridan Rd	Fee Simple	N/A	N/A	N/A	N/A	N/A
841	Penny-Bradfred Duplexes	Fee Simple	N/A	N/A	N/A	N/A	N/A
842	2 Roosevelt Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
843	289 Grant Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
844	Brookfield Patio Homes - II	Fee Simple	N/A	N/A	N/A	N/A	N/A
845	11457 State Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
846	Fairview Court	Fee Simple	N/A	N/A	N/A	N/A	N/A
847	Villa Maria	Fee Simple	N/A	N/A	N/A	N/A	N/A
848	Willow Place Apartments Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
849	The Domain	Fee Simple	N/A	N/A	N/A	N/A	N/A
850	Bellaire Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
851	101 N 3rd St	Fee Simple	N/A	N/A	N/A	N/A	N/A
852	Pine Hill	Fee Simple	N/A	N/A	N/A	N/A	N/A
853	Saginaw Ave S 7656	Fee Simple	N/A	N/A	N/A	N/A	N/A
854	Fairfield East At Farmingdale	Fee Simple	N/A	N/A	N/A	N/A	N/A
855	Crowley Manor Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
856	Westridge Woods Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
857	3109 Bridgeport Way W	Fee Simple	N/A	N/A	N/A	N/A	N/A
858	Elliot Baymeadows Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
859	Edgemont Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
860	88 W Main St	Fee Simple	N/A	N/A	N/A	N/A	N/A
861	Pineview Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
862	Markwell Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
863	Chipola Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
864	Shelbyville Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
865	1222 William Howard Taft Rd	Fee Simple	N/A	N/A	N/A	N/A	N/A
866	482 Howe Avenue	Fee Simple	N/A	N/A	N/A	N/A	N/A
867	The Alex Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
868	1690 Teller St	Fee Simple	N/A	N/A	N/A	N/A	N/A
869	Luna Lofts	Fee Simple	N/A	N/A	N/A	N/A	N/A
870	196 Elizabeth Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
871	Badger On Jackson	Fee Simple	N/A	N/A	N/A	N/A	N/A
872	Saadi Street Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
873	New Brookland Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
874	5239 Clara St	Fee Simple	N/A	N/A	N/A	N/A	N/A
875	7224 Walnut Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
876	Mid Town Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
877	614 Englewood	Fee Simple	N/A	N/A	N/A	N/A	N/A
878	2640 W Pratt Blvd	Fee Simple	N/A	N/A	N/A	N/A	N/A
879	Hirsch St W 3231	Fee Simple	N/A	N/A	N/A	N/A	N/A
880	Crossroads At Cedarwood	Fee Simple	N/A	N/A	N/A	N/A	N/A
881	202 E 2nd Ave	Fee Simple	N/A	N/A	N/A	N/A	N/A
882	Chappel Ave S 6756	Fee Simple	N/A	N/A	N/A	N/A	N/A
883	Ecker Apts	Fee Simple	N/A	N/A	N/A	N/A	N/A
884	862 Shotwell Street	Fee Simple	N/A	N/A	N/A	N/A	N/A
885	4609 Ellenwood Drive	Fee Simple	N/A	N/A	N/A	N/A	N/A
886	790 Elsmere Place	Fee Simple	N/A	N/A	N/A	N/A	N/A
887	120 West 900 South Apartments	Fee Simple	N/A	N/A	N/A	N/A	N/A
888	331 W 18th St	Fee Simple	N/A	N/A	N/A	N/A	N/A
889	Casa Azure Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A
890	Sable Ridge Apartments Taxable Tail	Fee Simple	N/A	N/A	N/A	N/A	N/A

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Loan No. / Property No.	Property Name	Sponsor Name	Type of Regulatory Agreement(s)
1	LTF-012 Loan #3	N/A	N/A
2	LTF-012 Loan #1	N/A	N/A
3	LTF-012 Loan #2	N/A	N/A
	Plaza On University		N/A
	Callaway House Apartments		N/A
	U Club On Woodward		N/A
	Campus Edge On Pierce		N/A
	The Province RIT		N/A
	The Village At Science Drive		N/A
	U Centre On College		N/A
	Chauncey Square		N/A
	Campus Edge Ann Arbor		N/A
	601 Copeland		N/A
4	Aggie Station	N/A	N/A
	Parkview In Frisco		N/A
	Solstice Senior Living At Grand Valley		N/A
	Solstice Senior Living At Las Cruces		N/A
	Solstice Senior Living At Auburn		N/A
	Solstice Senior Living At Bangor		N/A
	Solstice Senior Living At Fenton		N/A
	Solstice Senior Living At Point Defiance		N/A
	Pinebrook		Tax Abatement
	Solstice Senior Living At Santa Rosa		N/A
	Solstice Senior Living At Bellingham		N/A
	Solstice Senior Living At Sun City West		N/A
	Solstice Senior Living At Groton		N/A
	Solstice Senior Living At Lee's Summit		N/A
	Solstice Senior Living At Guilford		N/A
	Solstice Senior Living At Kennewick		N/A
	Solstice Senior Living At Mesa View		N/A
	Solstice Senior Living At Apple Valley		N/A
	Solstice Senior Living At Grapevine		N/A
	Solstice Senior Living At Renton		N/A
	Solstice Senior Living At East Amherst		N/A
	Solstice Senior Living At Clovis		N/A
	Solstice Senior Living At El Cajon		N/A
	Solstice Senior Living At Columbia		N/A
	Solstice Senior Living At Lodi		N/A
	Solstice Senior Living At Bakersfield		N/A
	Solstice Senior Living At Joliet		N/A
	Solstice Senior Living At Fairport		N/A
	Solstice Senior Living At Palatine		N/A
	Solstice Senior Living At Rio Norte		N/A
	Solstice Senior Living At Plano		N/A
	Solstice Senior Living At Sandy		N/A
	Solstice Senior Living At Corpus Christi		N/A
	The Oak Cottage Of Santa Barbara Memory		N/A
	Solstice Senior Living At Normandy Park		LURA
	Solstice Senior Living At Austin		N/A
39	The Copper	N/A	LURA; LURA; HAP Contract; Tax Abatement
40	Bella Vista At Hilltop	N/A	LURA
41	The Monterey	N/A	LURA
42	Park Sierra	N/A	N/A
43	The Core Yard Stations	N/A	Tax Abatement
44	Hudson Park North	N/A	N/A
45	Hudson Park South	N/A	N/A
46	River Club Hudson Park	N/A	Tax Abatement
47	The Crossing At Jamaica Station	N/A	LIHTC; LURA; LURA; LURA; Tax Exemption; Tax Abatement
48	Skyline Towers	N/A	N/A
49	Riverbank West	N/A	N/A
50	LTF-010 Loan #1	N/A	Various
	Beckwith Place		N/A
	Hillcrest Village		N/A
	Town And Country Apartments		Tax Abatement
	Harbor Pointe Apartments And Glenbrook Apartments		N/A
51	Chelsea Ridge Apartments	N/A	N/A
52	The Amberleigh	N/A	N/A
53	The Danforth	N/A	LURA; Tax Abatement
54	Avalon At Wesmont Station	N/A	LURA; LURA; Tax Abatement
55	Coral Oaks	N/A	N/A
56	The Gables At Winchester	N/A	N/A
57	Meadowmere And Mitchell Manor Oak Creek	N/A	N/A
58	The Neighborhood At Tellico Village	N/A	N/A
59	Five Star Premier Residences Of Pompano	N/A	N/A
60	The Reserve At Greenbrier	N/A	N/A

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61	Park Place Of West Knoxville	N/A	N/A
62	The Ardent At Mill Creek	N/A	LURA; Tax Abatement
63	The Saulet	N/A	N/A
64	Avery Park Apartment Homes	N/A	N/A
65	Windsor Lakes Apartment Homes	N/A	N/A
66	The Westcott	N/A	N/A
67	Citron Apartments	N/A	N/A
68	Blue Rock Village	N/A	N/A
69	The Arbors At Franklin	N/A	N/A
70	The Modern At Art Place	N/A	LURA; LURA
71	Roadrunner On McDowell	N/A	N/A
72	Santa Fe Ranch	N/A	N/A
73	Innova	N/A	LURA; Tax Abatement
74	The Haven On Buoy	N/A	N/A
75	Amberly Place At Tampa Palms	N/A	N/A
76	Elms At The Refuge	N/A	N/A
77	Arbor View & The Pines Apartments	N/A	N/A
78	The Point At Southern Boulevard	N/A	N/A
79	Silvercreek On Main	N/A	N/A
80	The Avens At Dedham Station	N/A	LURA
81	2116 Chestnut	N/A	N/A
82	Life Time Living	N/A	LURA
83	Oasis Townhomes	N/A	N/A
84	West Brighton I & II	N/A	LURA; LURA; RAD HAP Use; HAP Contract; HAP Contract; Tax Abatement
85	210 Clarkson	N/A	LURA; Tax Abatement
86	Avana Desert View	N/A	N/A
87	The Rivet	N/A	Tax Abatement
88	Shoreview Apartments	N/A	LIHTC; LIHTC Application; LURA; LURA; HUD Use; HAP Contract; Tax Exemption
89	Sea Breeze Gardens	N/A	LIHTC; LIHTC Application; LURA; HUD Use; HAP Contract
90	North Tower	N/A	Tax Abatement
91	The Madison Bellevue	N/A	N/A
92	Azure Apartment Homes	N/A	N/A
93	Worthington Glen	N/A	N/A
94	Liv Arbors	N/A	N/A
95	The Ledges	N/A	N/A
96	Adaire Apartments	N/A	LURA
97	27seventy Lower Heights	N/A	LURA; Tax Abatement
98	Abberly Twin Hickory	N/A	N/A
99	Springs At Lily Cache Creek	N/A	N/A
100	Abberly Waterstone	N/A	N/A
101	Shade At Desert Ridge	N/A	N/A
102	Pura Vida	N/A	Tax Abatement
103	Prospect Park South Portfolio	N/A	LURA; LURA; HAP Contract; HAP Contract; HAP Contract; HAP Contract; HAP Contract; Tax Exemption
104	Leilani On Greenwood	N/A	N/A
105	Zenith	N/A	LURA; Tax Abatement
106	Cypress Point	N/A	N/A
107	Cherry Hill Towers	N/A	N/A
108	Radius	N/A	N/A
109	Jensen Fossil City	N/A	LURA; Tax Abatement
110	Arsenal 201 Phase II	N/A	LURA; Tax Abatement; Tax Abatement
111	The Treehouse Of Schaumburg II	N/A	N/A
112	Montiavo	N/A	N/A
113	Waterfall Hills At Canton	N/A	N/A
114	Surf House	N/A	N/A
115	Skyline Heights Apartments	N/A	N/A
116	Park Terrace	N/A	N/A
117	Seacrest	N/A	N/A
118	Del Mar Apartments	N/A	N/A
119	Royal Farms Apartments	N/A	N/A
120	The Marc Palo Alto	N/A	N/A
121	Cortland Decatur East	N/A	N/A
122	LTF-011 Loan #1	N/A	LURA; Tax Abatement
	Two South Willow		LURA; Tax Abatement
123	Peloton Apartments	N/A	N/A

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Loan No. / Property No.	Property Name	Sponsor Name	Type of Regulatory Agreement(s)
124	Miro At Dash Point	N/A	N/A
125	The Core Scottsdale	N/A	N/A
126	Davenport	N/A	N/A
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	N/A
128	The Mcadams At Memorial City	N/A	N/A
129	Alvista Bowie	N/A	N/A
130	Legend Oaks	N/A	N/A
131	Red Hawk At Sheely Farms	N/A	N/A
132	Crystal At Harwell	N/A	LIHTC
133	The Villas At Ortega	N/A	N/A
134	The Addison At Sugarland	N/A	LURA; Tax Abatement
135	Royal Ridge Apartments	N/A	N/A
136	Chaparral Apartments	N/A	LURA
137	Virage	N/A	N/A
138	Stonebriar Woods	N/A	N/A
139	Ariel Suites	N/A	N/A
140	Northwest Tower	N/A	N/A
141	Chase Heritage Apartments	N/A	N/A
142	The Star	N/A	N/A
143	Addison At Sutherland	N/A	N/A
144	The Agora	N/A	LURA; LURA; Tax Abatement
145	Slate Scottsdale	N/A	N/A
146	Vineyards	N/A	N/A
147	La Paz & Cozumel Apartments	N/A	N/A
148	Park At Westgate	N/A	N/A
149	Summer Crest Apartments	N/A	N/A
150	North Oak Lofts	N/A	LURA
151	The Alyn	N/A	N/A
152	The Stratford	N/A	N/A
153	Wildwood Creek Apartments	N/A	N/A
154	The Victor	N/A	Tax Abatement
155	The Metropolitan Wynnewood	N/A	N/A
156	The Metropolitan Collingswood	N/A	N/A
157	The Metropolitan Bala	N/A	N/A
158	The Metropolitan Marlton	N/A	N/A
159	The Metropolitan Wynnefield	N/A	N/A
160	Locust Apartments	N/A	LIHTC; LURA; LURA; HUD Use; HAP Contract; Tax Abatement
161	Briarcrest At Winter Haven	N/A	N/A
162	The Franklin At East Cobb	N/A	N/A
163	Laurel Estates Apartments	N/A	LIHTC; LURA; LURA; LURA; HUD Use; HAP Contract; Tax Abatement
164	Woodland Landings	N/A	LURA; Tax Abatement
165	Apartments On 20th	N/A	N/A
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	N/A
167	2101 South Michigan Apartments	N/A	HAP Contract; Tax Abatement
168	Andalucia Villas	N/A	N/A
169	The Icon At Corpus Christi	N/A	LURA
170	Chandler Apartment Homes	N/A	N/A
171	The Everette At East Cobb	N/A	N/A
172	Allegro At Tanoan Apartments	N/A	N/A
173	Platinum Castle Hills	N/A	N/A
174	Hadley Place	N/A	N/A
175	Rio Santa Fe Apartments	N/A	N/A
176	Marquis At Carmel Valley	N/A	N/A
177	Citra	N/A	N/A
178	Melrose On The Bay Apartment Homes	N/A	N/A
179	Ascend Space Coast	N/A	N/A
180	Avaya Kingwood	N/A	LURA; Tax Abatement
181	Abrams Run Apartment Homes	N/A	N/A
182	Oasis MHC	N/A	N/A
183	Blackbird Apartments	N/A	LURA
184	Merrill Gardens At Wright Park	N/A	Tax Abatement
185	South Lake Ranch	N/A	LURA
186	One Pacific Place By Broadmoor	N/A	N/A
187	Volta	N/A	N/A
188	Metro University City	N/A	N/A
189	Estates At Hollister	N/A	LURA; Tax Abatement
190	Williams Reserve Apartment Homes	N/A	N/A

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191	Lincoln Fields Apartments	N/A	LIHTC; LURA; HUD Use; HUD Use; HAP Contract; Tax Abatement
192	Mason Oliver	N/A	N/A
193	Centennial Gardens TEL	J. David Page	TEL/Bond; LIHTC Application; LURA; Tax Abatement
194	Centennial Gardens Taxable Tail	N/A	TEL/Bond; LIHTC Application; LURA; Tax Abatement
195	Mason Park	N/A	LURA; Tax Abatement
196	Grandview At Lake Murray	N/A	N/A
197	Rosemont Brook Hollow	N/A	N/A
198	The Garnett	N/A	Tax Abatement
199	Greybarn Apartments Phase III	N/A	LURA; LURA; Tax Abatement
200	Arbour Ponds	N/A	N/A
201	Silverhawk Apartments And Silverhawk Centre	N/A	N/A
202	Country Place Apartments	N/A	LURA; Tax Abatement
203	Camden Midtown	N/A	N/A
204	The Peri On Westheimer	N/A	LURA; Tax Abatement
205	Alterra Apartment Homes	N/A	N/A
206	The Grand Pacific	N/A	LURA; LURA; Tax Abatement; Tax Abatement
207	Harbour Village	N/A	N/A
208	Highpoint At 8000 North	N/A	N/A
209	Prairie View Apartments	N/A	LIHTC; LURA; Tax Abatement
210	The Ridge At Lantern Crest	N/A	N/A
211	Pine Ridge	N/A	LURA
212	Carrollwood Station	N/A	N/A
213	Wynnewood Park	N/A	N/A
214	Stadium Park	N/A	N/A
215	The Julington	N/A	N/A
216	Washington Place Apartment Homes	N/A	N/A
217	The Montgomery Apartments	N/A	N/A
218	Polo Village	N/A	N/A
219	Grove At Sterling Ridge	N/A	LURA; Tax Abatement
220	Midora At Woodmont	N/A	N/A
221	Clairmont Crest	N/A	Tax Abatement
222	Savannah Place	N/A	N/A
223	Highbrook Apartments	N/A	N/A
224	Estrella Gateway	N/A	N/A
225	Maxwell Townhomes	N/A	LURA; Tax Abatement
226	Firewheel Apartments	N/A	N/A
227	Rowen Place	N/A	N/A
228	Arbor Glen	N/A	N/A
229	The Brunswick	N/A	N/A
230	Rock Creek	N/A	N/A
231	Oaks At Northgate Apartments	N/A	LURA; Tax Abatement
232	The Jaunt	N/A	LURA
233	Hideaway Townhomes	N/A	LIHTC
234	Oasis @ Bayside	N/A	LURA
235	Windridge On The Parkway	N/A	N/A
236	Waterside At Castleton Apartments	N/A	N/A
237	Colton Apartments	N/A	N/A
238	Marquis At Carmel Commons	N/A	N/A
239	Phoenician Apartments	N/A	N/A
240	Tuscany Pointe At Somerset Place Apartments	N/A	N/A
241	Fox Run At Fulton	N/A	N/A
242	The Enclave Apartments	N/A	N/A
243	The Treehouse Of Schaumburg I	N/A	N/A
244	LTF-009 Loan #3	N/A	Various
	Avenues Of Kennesaw East & West		LURA
	Lexington And Regency Square Apartments		LIHTC; LIHTC ; LURA; LURA; Tax Abatement
	David Avenue		LIHTC; LURA; Tax Abatement
	Orchard Glen		LIHTC; LURA; Tax Abatement
245	Franklin Square	N/A	N/A
246	Gateway On 4th	N/A	N/A

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247	Casa La Palma	N/A	LIHTC; LURA; Tax Abatement
248	Berkeley Central	N/A	LURA
249	Montevida Apartment Homes	N/A	N/A
250	Arbor View	N/A	N/A
251	Keystone Place At Wooster Heights	N/A	N/A
252	Western Station	N/A	LURA; Tax Abatement
253	7979 Westheimer Apartments	N/A	N/A
254	Stonebridge Luxury Apartments	N/A	N/A
255	The Foundry	N/A	N/A
256	Ashford Casa Serena	N/A	N/A
257	Hammerly Oaks Apartments	N/A	N/A
258	Nexus Point I	N/A	N/A
259	Melrose Apartments	N/A	N/A
260	Abberly Woods Phase 1	N/A	N/A
261	The Falls & Oak Village	N/A	LURA; Tax Abatement
262	The Lively At Drayton Mills	N/A	Tax Abatement
263	Covey Homes Waterford	N/A	N/A
264	Highline North Apartment Homes	N/A	N/A
265	Willoway Terrace MHC	N/A	N/A
266	Covey Homes Kirkland	N/A	N/A
267	Sandcastle Apartments	N/A	LURA
268	University Heights Apartments	N/A	N/A
269	Village Oaks Apartments	N/A	LIHTC; LURA; HAP Contract; Tax Abatement
270	Edgewater Beacon (Phase 1)	N/A	N/A
271	Residences At Old Carolina	N/A	N/A
272	Heatherbrae Apartment Homes	N/A	N/A
273	Newport Landing Apartments	N/A	N/A
274	The Standard At Westlake	N/A	N/A
275	Hawthorne At The Park	N/A	LURA
276	Ashford Cove At Briar Forest	N/A	N/A
277	12th & James	N/A	LURA
278	Parallax At Georgetown	N/A	N/A
279	Abberly West Ashley	N/A	N/A
280	Covey Homes Fox Run	N/A	N/A
281	Clary's Crossing	N/A	N/A
282	Trails Of Saddlebrook Apartment Homes	N/A	N/A
283	The Standard Raintree	N/A	N/A
284	The Prairie	N/A	Tax Abatement
285	Fairmount Park Apartments	N/A	N/A
286	Huron Estates MHC	N/A	N/A
287	Spanish Range Apartments	N/A	LIHTC; LURA
288	Plaza Towers	N/A	LURA; Tax Abatement
289	The Collective At Archer	N/A	N/A
290	Wabash Lofts	N/A	N/A
291	Lauren Ridge	N/A	N/A
292	Houma Highlands	N/A	N/A
293	Eaglewood Apartments	N/A	LURA
294	The Venue I	N/A	N/A
295	Soul	Bradley J. Schafer; Steven G. Norcutt	TEL/Bond; LIHTC; LURA
296	HH Midtown	N/A	N/A
297	Juniper Village At Lebanon	N/A	N/A
298	Juniper Village At Mount Joy	N/A	N/A
299	Juniper Village At Forest Hills	N/A	N/A
300	Slip 12	N/A	Tax Abatement
301	Crowne Club	N/A	N/A
302	The Icon At Norman Apartments	N/A	N/A
303	Promenade At Boiling Springs	N/A	N/A
304	Loft 27	N/A	LURA; LURA; LURA
305	The Residences Of Westover Hills	N/A	N/A
306	The EXO	N/A	Tax Abatement
307	Sierra Park Townhomes Aka Sierra Park	N/A	LURA; Tax Abatement
308	ATRIO Apartments	N/A	N/A
309	Audubon Lake	N/A	N/A
310	Ballpark North	N/A	LURA
311	Vue 25	N/A	N/A
312	The Mezz At Fiddler's Green	N/A	N/A
313	Apex 400	N/A	N/A

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314	Linden Apartments	N/A	LIHTC; LURA; LURA; HUD Use; HAP Contract; Tax Abatement
315	GW Apartments	N/A	N/A
316	Pinewood Apartments	N/A	N/A
317	Villas At Meadow Springs Apartments	N/A	N/A
318	Waldwick Station	N/A	N/A
319	Eagle Rock Apartments At Huntington Station	N/A	N/A
320	Riverwind At Chatham Park	N/A	N/A
321	Westbeth Artists Housing	N/A	LURA; LURA; HAP Contract; Tax Abatement
322	Skyline Apartments	N/A	N/A
323	Florida Station Apartments	N/A	N/A
324	Casa Aldea At University City Village	N/A	LURA
325	Best Of Life Park	N/A	HUD Use; HAP Contract; Tax Abatement
326	Thomasville By Broadmoor	N/A	N/A
327	Sandpiper Village Apartments	N/A	N/A
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	N/A
329	Reserve At Tranquility Lake	N/A	N/A
330	The Reserve	N/A	N/A
331	Gateway Apartments	N/A	N/A
332	Springetts Apartments	N/A	N/A
333	Forest Lake At Oyster Point	N/A	N/A
334	Mill House At East Cobb	N/A	N/A
335	NOVO Apartments	N/A	LURA
336	Foxwood Manor	N/A	LIHTC; LURA; LURA; HUD 236; HAP Contract
337	The Banks At Rivergate	N/A	N/A
338	Apple Creek	N/A	N/A
339	River Run	N/A	N/A
340	900 Factory	N/A	N/A
341	Fountain Villas	N/A	N/A
342	2121 Belmont	N/A	N/A
343	Orion Lakes	N/A	N/A
344	Vista Villa Apartment Homes	N/A	LURA; Tax Abatement
345	Grove At Northwest Hills	N/A	N/A
346	435 W 238th Street	N/A	N/A
347	Avesta Woodlawn	N/A	N/A
348	Everett Apartment Homes	N/A	N/A
349	Village Park At Paladin	N/A	N/A
350	Makley Place	N/A	Tax Abatement
351	The Flats At ISU	N/A	Tax Abatement
352	Riverstone On Powers Ferry	N/A	N/A
353	Brewster Commons	N/A	N/A
354	Ashford Briar Point	N/A	N/A
355	Eleven West Broadway	N/A	LURA
356	Newpointe Apartments	N/A	N/A
357	Barkley Village	N/A	N/A
358	Advenir At Magnolia	N/A	N/A
359	The Retreat At Central Texas Marketplace	N/A	N/A
360	Fifteen	N/A	N/A
361	The Belmont	N/A	N/A
362	Millcroft Apartments & Townhomes	N/A	N/A
363	Bayshore Apartments	N/A	N/A
364	Banner Lane TEL	L+M Development Partners LLC; Toll Brothers, Inc.	TEL/Bond; LIHTC; LURA; LURA; Tax Abatement
365	Arcadia Villa	N/A	N/A
366	Waverton Chesapeake	N/A	LIHTC
367	Chateau Des Lions	N/A	N/A
368	Arbor Court Apartment Homes	N/A	N/A
369	Heights At Lake Murray	N/A	N/A
370	Towns At Pax River	N/A	LIHTC; LURA
371	Basecamp Apartments	N/A	N/A
372	Verandas On The Green Apartment Homes	N/A	N/A
373	Residence At Central Texas Marketplace	N/A	N/A
374	The Henry	N/A	N/A
375	Liberty Commons Apartments	N/A	LIHTC; LURA
376	West End Flats	N/A	LURA
377	Cambridge Place	N/A	N/A
378	River Place Apartments	N/A	N/A
379	The Aster Sugar Land	N/A	N/A
380	LTF-002 Loan #3	N/A	Various

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	Vintage Garden Senior Apartments		LIHTC; LURA; LURA; Tax Abatement
	Vintage Chateau Senior Apartments		LIHTC; LURA; LURA; Tax Abatement; Tax Abatement
	Vintage Paseo Senior Apartments		LIHTC; LURA; LURA; Tax Abatement
	Vintage Willow Creek Apartments		LIHTC; LURA; LURA; Tax Abatement
	Vintage Pointe Senior Apartments		LIHTC; Tax Abatement
	Terracina At Morgan Hill Phase I		LIHTC; Tax Abatement
	Vintage Brook Senior Apartments		LIHTC; LURA; LURA; Tax Abatement
	Village Crossing Apartments		LIHTC; LURA; Tax Abatement
	Terracina Park Meadows		LIHTC; LURA; LURA; LURA; Tax Abatement
	Vintage Terrace Senior Apartments		LIHTC; Tax Abatement
	Vintage Canyon Senior Apartments		LIHTC; LURA; LURA; Tax Abatement
	Terracina At Morgan Hill Phase II		LIHTC; Tax Abatement
	Villa Siena Apartments		LIHTC; LURA; Tax Abatement
	Vintage Grove Senior Apartments		LIHTC; LURA; Tax Abatement
	Terracina At Wildhorse		LIHTC; LURA; LURA; Tax Abatement
	Vintage Knolls Senior Apartments		LIHTC; Tax Abatement
	Terracina Apartments At Laguna Creek		LIHTC; LURA; LURA; Tax Abatement
	Villa Cortina Apartments		LIHTC; LURA; Tax Abatement
381	Waterford Village Apartments	N/A	N/A
382	Stations At St. Peters	N/A	N/A
383	Gateway At Summerset	N/A	N/A
384	Audubon Square (Phase III)	N/A	Tax Abatement
385	Landmark Apartments	N/A	LURA; HUD Use; HAP Contract; HAP Contract; Tax Abatement
386	Traditions At Augusta Apartment Homes	N/A	N/A
387	Crossings	N/A	N/A
388	Residences At Buttonwood	N/A	N/A
389	ArHaus Jack London	N/A	LURA
390	Weyland Apartments	N/A	LURA
391	Timber Lake Apartments	N/A	N/A
392	The Jade Charlotte	N/A	N/A
393	Breckenridge Court Apartments	N/A	N/A
394	Ladera Apartments	N/A	N/A
395	2985 Webster Ave	N/A	LURA; LURA; Tax Abatement; Tax Abatement
396	Woodside Village North	N/A	N/A
397	Club Villas	N/A	N/A
398	The Village At San Jose	N/A	N/A
399	Pelham Park Apartments	N/A	N/A
400	88 Linden Blvd	N/A	LURA; Tax Abatement
401	Grant Gardens	N/A	N/A
402	Towne At Lakewood Heights	N/A	LIHTC
403	Quinn Station	N/A	N/A
404	Brix Apartments	N/A	N/A
405	Forest Village	N/A	N/A
406	The Barton Apartments	N/A	N/A
407	Casa Bandera	N/A	N/A
408	Park At Via Corso	N/A	N/A
409	The Place At Arroyo Verde	N/A	N/A
410	The Summit	N/A	LURA
411	Circle West MHC	N/A	N/A
412	Steinway Estates	N/A	LURA; Tax Abatement
413	Skyline Tower	N/A	Tax Abatement
414	Lakewood Village	N/A	N/A
415	Lee Trace Apartments	N/A	N/A
416	Talus Flats	N/A	N/A
417	Patrick Henry Apartments	N/A	LIHTC
418	Barberry Court	N/A	N/A
419	Windmill Creek	N/A	N/A
420	BLU Station	N/A	N/A

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421	Woodford Estates	N/A	LURA; LURA
422	Sage At Chelsey	N/A	Tax Abatement
423	Novi Meadows MHC	N/A	N/A
424	Belmont Ridge Apartments	N/A	N/A
425	Woodhaven Apartments	N/A	N/A
426	Waterford Villas	N/A	N/A
427	Grove At Stonebrook Apartments & Townhomes	N/A	N/A
428	The Pointe At Pinhook Apartments	N/A	N/A
429	Washington Park Apartment Homes	N/A	N/A
430	3082 Villa Ave	N/A	LURA; Tax Abatement
431	Aria Lake Carolina	N/A	LURA; Tax Abatement
432	Dwell At The View	N/A	LIHTC
433	Table Rock	N/A	N/A
434	Technology Park Apartments II	N/A	LURA
435	Summerlin At Concord Apartment Homes	N/A	N/A
436	Sedgefield MHC	N/A	N/A
437	The View At Mandarin Apartments	N/A	N/A
438	The Edge	N/A	N/A
439	Sandalwood Gardens Apartments	N/A	N/A
440	Elton Park Corktown Apartments	N/A	Tax Abatement
441	Overlook At Brook Run I	N/A	LIHTC
442	Shore Acres Apartments	N/A	N/A
443	Anchor Pointe Apartments	N/A	N/A
444	Cedar Trace Apartments	N/A	LURA
445	Watermill Apartments	N/A	N/A
446	Gulf Breeze Apartments	N/A	N/A
447	Hollytree Apartments	N/A	LURA
448	Cottages At 76	N/A	N/A
449	The Parke At University Park	N/A	LURA
450	Casa De Angelo	N/A	LIHTC; LURA; LURA; HAP Contract; Tax Abatement
451	Covey Homes Harrison Bridge	N/A	N/A
452	Carriage House Lofts	N/A	N/A
453	5550 Dorchester	N/A	N/A
454	Quartz Creek Apartments	N/A	N/A
455	Heritage Apartments	N/A	LURA
456	Penn Garrison Lofts	N/A	N/A
457	Lion's Gate Apartment Homes	N/A	N/A
458	Powder Mills Apartments	N/A	N/A
459	Augusta Road Apartments	N/A	N/A
460	Cumberland Trace Village Apartments	N/A	N/A
461	Iron Point Apartments	N/A	N/A
462	The Veranda	N/A	LURA
463	Waterford Square Apartments	N/A	N/A
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	TEL/Bond; LIHTC; LURA
465	Gathyr Apartments	N/A	N/A
466	The Verge	N/A	N/A
467	Concord Court	N/A	N/A
468	L2 At Willow Creek	N/A	N/A
469	The Slate Charlotte	N/A	N/A
470	Ace Flats	N/A	LURA; LURA
471	Residences At The Landing	N/A	N/A
472	Collins Lofts	N/A	Tax Abatement
473	Cheswick Village	N/A	N/A
474	Coventry Park	N/A	N/A
475	Greenway Apartments	N/A	N/A
476	The Lofts At Chimney Hill	N/A	N/A
477	Oxford Terrace Apartments	N/A	LIHTC; LURA; HUD 236; HAP Contract
478	Preston Oaks	N/A	N/A
479	Forestbrook Apartments	N/A	N/A
480	Avenida North Apartments	N/A	N/A
481	Rio Apartments	N/A	N/A
482	Valley Terrace Apartments	N/A	LURA; Tax Abatement
483	808 West Apartments	N/A	N/A
484	Linden At Elmtree	N/A	N/A
485	Willow Creek	N/A	N/A
486	Crogman School Lofts	N/A	N/A
487	Aston Villa Apartments	N/A	N/A
488	Pineview Terrace	N/A	N/A
489	Overlook At Brook Run II	N/A	LIHTC
490	Eden Of Reynoldsburg	N/A	N/A
491	605 W 112th St	N/A	N/A
492	Estates At Lake Cecile	N/A	N/A
493	Cross Creek	N/A	N/A
494	Walnut Creek	N/A	N/A
495	421 At Whitsett	N/A	N/A
496	Stonehedge Apartments	N/A	N/A
497	162TEN	N/A	LURA

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498	Holmes Lake By Broadmoor	N/A	N/A
499	The Aura F/k/a The Aurea	N/A	LURA
500	Beekman Towers	N/A	LURA; HUD Use; HAP Contract; Tax Abatement
501	Jefferson Townhomes	N/A	LIHTC
502	Treece Meadows	N/A	N/A
503	700 Bangs Avenue	N/A	N/A
504	3030 Middletown Road	N/A	N/A
505	B-Side Apartments	N/A	LURA; Tax Abatement
506	La Promesa	N/A	LIHTC; LURA; HAP Contract
507	Summerfield Apartments	N/A	N/A
508	Meadowview Townhomes	N/A	LIHTC
509	Sun Pointe Apartments	N/A	LIHTC; HAP Contract; Tax Abatement
510	Historical Park Apartments	N/A	LURA; HUD Use; HAP Contract; Tax Abatement
511	The Retreat At 445	N/A	N/A
512	Country Club Apartments	N/A	N/A
513	University Commons Apartment Living	N/A	N/A
514	Cotton Crossing	N/A	N/A
515	Aura At Midtown	N/A	N/A
516	Cedar Park Pointe MHC	N/A	N/A
517	Forest Ridge Apartments	N/A	N/A
518	Whispering Winds Of Rochester Hills	N/A	N/A
519	Ridge Garden Apartments	N/A	HUD 236; HAP Contract
520	Liberty Crossing Apartments	N/A	N/A
521	Valley Apartments	N/A	N/A
522	Oak Park Townhomes	N/A	N/A
523	Seminole Gardens	N/A	LIHTC; LURA; HUD Use; HAP Contract; Tax Abatement
524	Park Place Apartments	N/A	LIHTC
525	Maple Ridge Apartments	N/A	LIHTC; LIHTC
526	Forest Trail Apartments	N/A	N/A
527	San Dee Townhouses	N/A	N/A
528	Portside Villas	N/A	LIHTC; Tax Abatement
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	N/A
530	The Reserve At Franklin Glenn	N/A	LIHTC
531	Arbor Crest	N/A	LURA; Tax Abatement
532	Boulder Ridge	N/A	N/A
533	Cielo At University	N/A	N/A
534	Heritage Square	N/A	N/A
535	The Balcony Auburn	N/A	N/A
536	River Lofts	N/A	N/A
537	Waterfront At The Strand	N/A	N/A
538	Hills Of Thousand Oaks Apartments	N/A	N/A
539	Aviara Flats Taxable Tail	N/A	TEL/Bond; LIHTC; LURA; Tax Abatement
540	Pine Tree Apartments	N/A	LURA
541	10Ten On Main	N/A	N/A
542	Windscape Apartments	N/A	N/A
543	Equinox On Pima	N/A	N/A
544	Patriot Place	N/A	N/A
545	Casa Flores	N/A	N/A
546	East Forest Park II	N/A	N/A
547	Bloomfield On The River	N/A	N/A
548	Belle Oak Apartments	N/A	N/A
549	Oak Creek	N/A	N/A
550	Wendover Gardens	N/A	LURA; Tax Abatement
551	Wagner Creek	N/A	LIHTC; LURA; LURA; LURA; LURA; LURA; HAP Contract
552	Willow Crossing Townhomes	N/A	N/A
553	New Orleans Court	N/A	LURA; LURA
554	Westland Estates MHP - Pico Rivera	N/A	N/A
555	Fieldside Apartments	N/A	N/A

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556	Heritage Square South	N/A	LIHTC Application; LURA; HAP Contract; Tax Abatement
557	Heritage Senior Residences	N/A	LIHTC; LURA
558	Riverwood Apartments	N/A	N/A
559	Boulevard East	N/A	LURA
560	Avia Lofts At Maple Road	N/A	Tax Abatement
561	Pinehurst Villas	N/A	LIHTC
562	Los Arboles Apartments	N/A	N/A
563	Mount Hermon Apartments	N/A	LIHTC Application; LURA; LURA; Tax Abatement
564	Summerset Estates MHC	N/A	N/A
565	Inwood Place	N/A	LURA
566	Bluegrass Village Pointe MHC	N/A	N/A
567	Bass Lake Crossing Apartments	N/A	LURA; Tax Abatement
568	Oswego Village	N/A	LURA; HAP Contract
569	Bright Meadows Townhomes	N/A	N/A
570	Cypress Creek	N/A	N/A
571	Old Orchard Estates	N/A	N/A
572	Mosaic Apartments	N/A	N/A
573	Vista Lee Rosa Apartments	N/A	LURA; HUD Use; HAP Contract; Tax Abatement
574	Riverview Apartments	N/A	N/A
575	Westview Apartments	N/A	N/A
576	Meadowland MHP	N/A	N/A
577	Clover Estates	N/A	N/A
578	Isla Intersections TEL	Holos, Inc.	TEL/Bond; LIHTC Application; LURA; LURA; LURA; LURA; LURA; HAP Contract; HAP Contract; Tax Abatement
579	Pointe Lanier	N/A	N/A
580	Aldea Manufactured Homes Community	N/A	N/A
581	Beech Pointe Apartments	N/A	N/A
582	Jacobs Hill	N/A	LIHTC; LURA
583	Pennsauken Golf Course Villas	N/A	N/A
584	Southington Estates MHC	N/A	N/A
585	Pepper Tree Heights Apartments	N/A	HAP Contract
586	The Falls At Arlington	N/A	N/A
587	Regency Apartment Homes	N/A	N/A
588	West Park Estates MHC	N/A	N/A
589	Eagle Crest	N/A	N/A
590	Highlander Place Apartments	N/A	N/A
591	Longfellow Apartments	N/A	N/A
592	Richland Court	N/A	LURA; LURA
593	Claggion Portfolio Link Loan 2	N/A	N/A
594	Carolina Court Apartments	N/A	N/A
595	Chinook Ballard	N/A	Tax Abatement
596	Oak Tree Apartments	N/A	LURA
597	St. Elizabeth's Manor	N/A	LURA; LURA; LURA; LURA; HUD Use; HAP Contract; Tax Abatement
598	Golden Pond Phase I	N/A	N/A
599	Ekos At Lake Shadow	N/A	LIHTC; LURA; LURA
600	The E'Laan Apartments	N/A	N/A
601	Park View Apartments	N/A	N/A
602	Villa Estates MHC	N/A	N/A

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603	The Marquis Apartments	N/A	LIHTC; LURA; HAP Contract
604	Coral Hills Apartments	N/A	LIHTC; LIHTC; LURA
605	Manchester On May	N/A	N/A
606	Whispering Oaks	N/A	LIHTC; Tax Abatement
607	Jamacha Glen Apartments	N/A	LIHTC; LURA; Tax Abatement
608	585 Wales Avenue	N/A	N/A
609	Torrey Pines MHP	N/A	N/A
610	Cramer Hill Family	N/A	LIHTC; LURA; RAD HAP Use; RAD HAP Use; RAD HAP Use; HAP Contract; HAP Contract; HAP Contract; Tax Abatement
611	Trilogy Homes	N/A	N/A
612	Sleepy Ridge Apartments And Townhomes	N/A	N/A
613	Tara Hall Apartments	N/A	LURA
614	Vision 149	N/A	LIHTC; Tax Abatement
615	1367 Sterling Place	N/A	Tax Exemption
616	Three Rivers Landing	N/A	LIHTC
617	Merz Apartments	N/A	N/A
618	Westridge Apartments	N/A	N/A
619	Sutton Gardens Cooperative	N/A	N/A
620	Meadowbrook Apartments	N/A	N/A
621	Oaks White Rock Apartments	N/A	N/A
622	French Creek Manor	N/A	LIHTC; LURA; LURA
623	Arrow Palms MHP	N/A	N/A
624	Kings Manor Apartments	N/A	LURA; Tax Abatement
625	Gibraltar Pointe Apartments	N/A	N/A
626	The Cottages At White Oak	N/A	N/A
627	Birches At Esopus	N/A	LIHTC; HAP Contract; Tax Abatement
628	Crossview Courts	N/A	LURA
629	Midtown Apartments	N/A	HAP Contract
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	N/A
631	La Jolia Place	N/A	N/A
632	Sanctuary Gardens	N/A	LIHTC; LURA; Tax Abatement
633	1643-1645 New York Ave	N/A	Tax Abatement; LURA
634	Claggion Portfolio Link Loan 1	N/A	N/A
635	Jeffery And Coles	N/A	Tax Abatement
636	The Hampshire Apartments	N/A	LIHTC; HAP Contract; Tax Abatement
637	Sunset Flats	N/A	N/A
638	Cedar Glen Apartments	N/A	LURA; Tax Abatement
639	Forest Glenn	N/A	N/A
640	Vessel Bank Street	N/A	Tax Abatement
641	The Retro On 32nd Street Apartments	N/A	N/A
642	Zang Apartments	N/A	N/A
643	Long Point Plaza Apartments	N/A	N/A
644	Locomotive Lofts	N/A	N/A
645	Roosevelt West Apartments	N/A	N/A
646	Crosswinds Apartments	N/A	LIHTC; LURA
647	1422 N Milwaukee	N/A	LURA
648	Shoal Pointe Apartments	N/A	N/A
649	Golden Glow Tower	N/A	HAP Contract; Tax Abatement
650	600 E 21st Street	N/A	Tax Abatement
651	1601 Colorado Apartments	N/A	LIHTC; LURA; LURA; LURA; HAP Contract
652	The Grove At Rampart	N/A	N/A

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653	Stonebrook Of Franklin	N/A	N/A
654	Ridgewood Apartments	N/A	LIHTC
655	Blanket Mills Apartments	N/A	LIHTC; LURA; LURA; HAP Contract; Tax Abatement
656	Archer Crossing	N/A	LURA; Tax Abatement
657	11 Cooper Street	N/A	N/A
658	131-135 W 138th Street	N/A	N/A
659	Renaissance Villa	N/A	HAP Contract
660	The Retreat At Selma	N/A	LIHTC; HAP Contract
661	172-176 Grand Street	N/A	N/A
662	3101 Laguna Street	N/A	N/A
663	Woodstone Apartment Homes	N/A	N/A
664	Monroe Place Apartments	N/A	N/A
665	Sycamore Square Apartments	N/A	N/A
666	Highland Square	N/A	N/A
667	Fairfield Manor	N/A	N/A
668	Avala Apartments	N/A	N/A
669	Larpenteur Villa Apartments	N/A	LURA; Tax Abatement
670	323 Pine	N/A	N/A
671	831 Forest Avenue	N/A	LURA; Tax Abatement
672	Afton Grove	N/A	N/A
673	Las Palmas	N/A	N/A
674	Oak Terrace Apartments	N/A	LIHTC; LURA; LURA
675	Hawthorne Court	N/A	N/A
676	Cedar Gate Apartments	N/A	LURA; Tax Abatement
677	873 East 228th Street	N/A	LURA; Tax Abatement
678	Prince Place Townhomes	N/A	N/A
679	Riverfront Apartments	N/A	N/A
680	Premier Club	N/A	N/A
681	Founders Square Apartments	N/A	LIHTC; LIHTC; LURA
682	Lewisville MHP	N/A	N/A
683	Ridge Crest Apartments	N/A	N/A
684	2216 Main Street	N/A	N/A
685	Generals Greene	N/A	LIHTC
686	Arbours At Williston	N/A	LIHTC; Tax Abatement
687	HomeTowne At Conway	N/A	LIHTC; LURA
688	Vail Apartments	N/A	N/A
689	The Lofts At Elmsley Crossing	N/A	LIHTC; LURA; LURA
690	Fulham Terrace	N/A	LIHTC Application; LURA; LURA; LURA; LURA; LURA; LURA
691	Palm Harbor Apartments	N/A	N/A
692	Jacobs Landing	N/A	LIHTC
693	Park West MHP	N/A	N/A
694	Summerfield Plaza	N/A	LIHTC; LURA; LURA; HUD Use; HAP Contract; Tax Abatement
695	Turnberry Cove	N/A	HAP Contract
696	La Villa	N/A	N/A
697	Cornerstone Residences	N/A	LIHTC; LURA; LURA; LURA; HAP Contract; Tax Abatement
698	Washington Valley Apartments	N/A	N/A
699	Midland Ave 400-410	N/A	N/A
700	Residence At Canopy Pointe	N/A	LIHTC; LURA; LURA; HAP Contract; Tax Abatement
701	Lowden Lane Senior Apartments	N/A	LIHTC Application; LURA; LURA; LURA; HAP Contract; Tax Abatement
702	Avanti Legacy At Emerald Point	N/A	LIHTC
703	Cornerstone Apartments	N/A	N/A

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704	142 Erasmus Street	N/A	Tax Abatement
705	Hamilton Hills	N/A	LIHTC; LURA
706	Arbours At Madison	N/A	LIHTC; Tax Abatement
707	Lyndon	N/A	N/A
708	137-141 Center Apartments	N/A	N/A
709	Station Flats	N/A	N/A
710	Carriage Court	N/A	N/A
711	Chateau Royale Apartments	N/A	N/A
712	North Pointe Commons	N/A	N/A
713	Ravenscourt Apartments	N/A	N/A
714	Overton Gardens Apartments Poplar And Washington	N/A	N/A
715	Park Manor Apartments	N/A	N/A
716	Kittery Ridge Apartments	N/A	N/A
717	Elevation On Airline	N/A	N/A
718	Highlands Manor	N/A	LIHTC; HUD Use; HAP Contract; Tax Abatement
719	Lakeshore Towers	N/A	N/A
720	37 Sheafe Street	N/A	N/A
721	Hillsdale Townhouses	N/A	LIHTC; LURA; Tax Abatement
722	Mercy Circle Apartments	N/A	N/A
723	Hampton Green Apartments	N/A	N/A
724	Kings Court Apartments	N/A	N/A
725	Delaney Court Apartments	N/A	N/A
726	St. J's Apartments	N/A	Tax Exemption and Regulatory Agreement
727	12315 NE 9th Ave	N/A	N/A
728	Winter Rose Apartments	N/A	LIHTC; LURA; LURA; HAP Contract
729	Maple Highlands	N/A	N/A
730	N Los Robles Avenue 1091-1109	N/A	N/A
731	Jennings Commons	N/A	HAP Contract
732	476 Humboldt St	N/A	N/A
733	Walnut Court Apartments	N/A	N/A
734	Bobette	N/A	N/A
735	Papago Palms West Apartments	N/A	N/A
736	University Heights	N/A	N/A
737	Trone Villa	N/A	N/A
738	Fletcher Black II	N/A	LIHTC; LURA
739	Love Mill Apartments	N/A	LIHTC; LURA
740	129 National City	N/A	LURA
741	306 Bergen Avenue	N/A	LURA; LURA
742	Fairfield Victorian North	N/A	N/A
743	Grinstead Manor	N/A	N/A
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	N/A
745	Safe Harbor Apartments	N/A	N/A
746	Georgetown Senior Apartments	N/A	LIHTC; Tax Abatement
747	Wayne Court Apartments	N/A	N/A
748	The Jax	N/A	N/A
749	Dellview Crossing Apartments	N/A	N/A
750	Washburn Villas	N/A	N/A
751	1723 West Virginia Ave NE	N/A	N/A
752	Twenty Westgate	N/A	N/A
753	Casa Nueva Apartments	N/A	LIHTC Application; LURA; HAP Contract
754	12700 Highland Ave	N/A	N/A
755	Westcliff Apts	N/A	N/A
756	Wright View Apartments	N/A	N/A
757	Willoughby Estates MHC	N/A	N/A

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758	Hunter's Highland Apartments	N/A	N/A
759	Huntwood Apartments	N/A	N/A
760	Oakwood Apartments	N/A	N/A
761	White Pines Pointe MHC	N/A	N/A
762	Mayfair Apartments	N/A	N/A
763	Sundance Paola Apartments	N/A	N/A
764	The Harrison	N/A	N/A
765	Lombard Apartments	N/A	N/A
766	MadGrey Apartments	N/A	N/A
767	Nordic Flats	N/A	N/A
768	337 SE 4th Ave	N/A	N/A
769	1717-1725 Marine Avenue	N/A	N/A
770	685 E 183rd Street	N/A	Tax Abatement
771	Sundance II Paola Apartments	N/A	N/A
772	E 7th St 97 1/2	N/A	N/A
773	Art Center Townhomes	N/A	LIHTC; Tax Abatement
774	Indiana Portfolio - Lexington Arms Apartments	N/A	N/A
775	35-39 Second Avenue	N/A	N/A
776	Ridglea Court	N/A	N/A
777	Brightleaf Terrace	N/A	LIHTC; LURA
778	Casa Coyote	N/A	N/A
779	Augusta Portfolio	N/A	Tax Abatement; LURA
780	The Elms Apartments	N/A	N/A
781	429 Rogers Ave	N/A	N/A
782	Hickory Hollow Senior Apartments	N/A	LIHTC
783	Park Place Apartments	N/A	N/A
784	Woodview Commons Apartments	N/A	N/A
785	7317 S. East End	N/A	N/A
786	Stoneybrook Apartments	N/A	N/A
787	2020 Park Street	N/A	N/A
788	Greenwood Park	N/A	LIHTC
789	Belmont Ave W 3110	N/A	N/A
790	Quail Run Estates	N/A	LIHTC; LURA
791	Captain's Quarters	N/A	N/A
792	118 Huron Street	N/A	N/A
793	Terra Park	N/A	N/A
794	Princeton Park Apartments	N/A	N/A
795	52-58 Dayton	N/A	N/A
796	S Manhattan Pl Apartments 919	N/A	N/A
797	Layton Park	N/A	N/A
798	Greentree Court	N/A	N/A
799	Goodman Lofts	N/A	N/A
800	Brookside Apartments	N/A	N/A
801	The Carlton	N/A	Tax Abatement
802	Lincoln Street 18	N/A	N/A
803	1200-10 W Loudon Street	N/A	Tax Abatement
804	Spring Street Apartments	N/A	N/A
805	Taylor Townhomes	N/A	N/A
806	Overton Gardens Apartments Madison	N/A	N/A
807	Garden Place Apartments	N/A	N/A
808	26 Orchard Street	N/A	N/A
809	Indiana Portfolio - Lynnwood Apartments	N/A	N/A
810	1115 Ponce De Leon Ave NE	N/A	N/A
811	Pierce St	N/A	N/A
812	1108 W 166th St	N/A	N/A
813	112 N Pavilion Ave	N/A	N/A
814	The Paddock Club & The Fairways Taxable Tail	N/A	LURA; LURA; Tax Abatement
815	Chateau Apartments	N/A	N/A
816	608 N 9th Street	N/A	N/A
817	6648 & 6702 SE 80th Ave	N/A	N/A
818	The Archive	N/A	Tax Abatement
819	2237 Apartments	N/A	N/A
820	Kingshighway Blvd S 6010-6020	N/A	N/A
821	Illinois Garden Apartments	N/A	N/A
822	Fairfield Terrace At Lynbrook Village	N/A	N/A
823	Twin Oaks Annex	N/A	N/A
824	High Street 2028	N/A	N/A
825	Matalee On Greenville	N/A	N/A
826	RR Hilliard West	N/A	N/A
827	Cottage Grove Ave S 9001-9007	N/A	N/A
828	English Village	N/A	N/A
829	Camden Apartments	N/A	N/A
830	Campbell Ave N 5411	N/A	N/A
831	Cascade Heights	N/A	Tax Abatement
832	Trident & Diplomat Apartments	N/A	N/A
833	7221 Venetian St	N/A	N/A
834	153 S Camden Dr	N/A	N/A
835	Indiana Portfolio - Lightning Hill Apartments	N/A	LURA

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836	Cramer Hill Senior	N/A	LIHTC; LURA; RAD HAP Use; HAP Contract; Tax Abatement
837	Williston Meadows	N/A	N/A
838	Indiana Portfolio - One Oak Place	N/A	N/A
839	Colony Square	N/A	N/A
840	548-552 Sheridan Rd	N/A	N/A
841	Penny-Bradfred Duplexes	N/A	N/A
842	2 Roosevelt Ave	N/A	N/A
843	289 Grant Ave	N/A	N/A
844	Brookfield Patio Homes - II	N/A	N/A
845	11457 State Street	N/A	N/A
846	Fairview Court	N/A	N/A
847	Villa Maria	N/A	N/A
848	Willow Place Apartments Taxable Tail	N/A	TEL/Bond; LIHTC
849	The Domain	N/A	N/A
850	Bellaire Apartments	N/A	N/A
851	101 N 3rd St	N/A	N/A
852	Pine Hill	N/A	LIHTC; LURA; Tax Abatement
853	Saginaw Ave S 7656	N/A	N/A
854	Fairfield East At Farmingdale	N/A	N/A
855	Crowley Manor Apartments	N/A	N/A
856	Westridge Woods Apartments	N/A	LIHTC
857	3109 Bridgeport Way W	N/A	N/A
858	Elliot Baymeadows Taxable Tail	N/A	TEL/Bond
859	Edgemont Apartments	N/A	N/A
860	88 W Main St	N/A	N/A
861	Pineview Apartments	N/A	N/A
862	Markwell Apartments	N/A	N/A
863	Chipola Apartments	N/A	LIHTC; HUD Use; HAP Contract
864	Shelbyville Apartments	N/A	N/A
865	1222 William Howard Taft Rd	N/A	Tax Abatement
866	482 Howe Avenue	N/A	N/A
867	The Alex Apartments	N/A	N/A
868	1690 Teller St	N/A	N/A
869	Luna Lofts	N/A	N/A
870	196 Elizabeth Street	N/A	N/A
871	Badger On Jackson	N/A	N/A
872	Saadi Street Apartments	N/A	N/A
873	New Brookland Apartments	N/A	N/A
874	5239 Clara St	N/A	N/A
875	7224 Walnut Ave	N/A	N/A
876	Mid Town Apartments	N/A	N/A
877	614 Englewood	N/A	N/A
878	2640 W Pratt Blvd	N/A	N/A
879	Hirsch St W 3231	N/A	N/A
880	Crossroads At Cedarwood	N/A	N/A
881	202 E 2nd Ave	N/A	N/A
882	Chappel Ave S 6756	N/A	N/A
883	Ecker Apts	N/A	N/A
884	862 Shotwell Street	N/A	N/A
885	4609 Ellenwood Drive	N/A	N/A
886	790 Elsmere Place	N/A	Tax Abatement
887	120 West 900 South Apartments	N/A	N/A
888	331 W 18th St	N/A	N/A
889	Casa Azure Taxable Tail	N/A	TEL/Bond; LIHTC; LURA; Tax Abatement
890	Sable Ridge Apartments Taxable Tail	N/A	TEL/Bond; LIHTC; LURA

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
1	LTF-012 Loan #3	N/A	N/A	N/A	N/A	Yes
2	LTF-012 Loan #1	N/A	N/A	N/A	N/A	Yes
3	LTF-012 Loan #2	N/A	N/A	N/A	N/A	Yes
	Plaza On University	N/A	N/A	N/A	N/A	
	Callaway House Apartments	N/A	N/A	N/A	N/A	
	U Club On Woodward	N/A	N/A	N/A	N/A	
	Campus Edge On Pierce	N/A	N/A	N/A	N/A	
	The Province RIT	N/A	N/A	N/A	N/A	
	The Village At Science Drive	N/A	N/A	N/A	N/A	
	U Centre On College	N/A	N/A	N/A	N/A	
	Chauncey Square	N/A	N/A	N/A	N/A	
	Campus Edge Ann Arbor	N/A	N/A	N/A	N/A	
	601 Copeland	N/A	N/A	N/A	N/A	
	Aggie Station	N/A	N/A	N/A	N/A	
	Parkview In Frisco	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Grand Valley	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Las Cruces	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Auburn	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Bangor	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Fenton	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Point Defiance	N/A	N/A	N/A	N/A	
	Pinebrook	Tax Abatement – Tax abatement pursuant to TIF (Tax Increment Financing) established pursuant to Section 5709.73 of the Ohio Revised Code	N/A	N/A	N/A	
	Solstice Senior Living At Santa Rosa	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Bellingham	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Sun City West	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Groton	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Lee's Summit	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Guilford	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Kennewick	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Mesa View	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Apple Valley	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Grapevine	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Renton	N/A	N/A	N/A	N/A	
	Solstice Senior Living At East Amherst	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Clovis	N/A	N/A	N/A	N/A	
	Solstice Senior Living At El Cajon	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Columbia	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Lodi	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Bakersfield	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Joliet	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Fairport	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Palatine	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Rio Norte	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Plano	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Sandy	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Corpus Christi	N/A	N/A	N/A	N/A	
	The Oak Cottage Of Santa Barbara Memory	N/A	N/A	N/A	N/A	
	Solstice Senior Living At Normandy Park	LURA – 20 units at 50% AMI, 27 units at 50% AMI to 80% AMI	44%	44%	N/A	
	Solstice Senior Living At Austin	N/A	N/A	N/A	N/A	
39	The Copper	LURA – 20% of units must meet the affordability requirements set forth in Real Property Tax Law Section 421-a(7)(c); LURA – 160 units at 80% AMI; HAP Contract – 121 units; Tax Abatement – Tax	21%	21%	7/31/2045	No
40	Bella Vista At Hilltop	abatement pursuant to 421-a(1-15) Affordable New York Housing Tax Exemption – Real Property Tax Law Section 421-a of the City of New York LURA – 40% of units at 80% AMI	40%	40%	N/A	No
41	The Monterey	LURA – Upon expiration of the Occupancy Restriction Period, each tenant residing at such time in a Low Income Unit will remain subject to Rent Stabilization or Contractual Rent Regulation and will be entitled to continuous lease renewals until vacancy in accordance with the provisions of the regulatory agreement (as such capitalized terms are defined in the regulatory agreement)	N/A	N/A	N/A	No
42	Park Sierra	N/A	N/A	N/A	N/A	No
43	The Core Yard Stations	Tax Abatement – Tax abatement pursuant to Title I of Article 18-A, Title 1, Section 874 of the General Municipal Law of the State of New York known as the Enabling Act	N/A	N/A	N/A	No
44	Hudson Park North	N/A	N/A	N/A	N/A	Yes
45	Hudson Park South	N/A	N/A	N/A	N/A	Yes
46	River Club Hudson Park	Tax Abatement – Tax abatement pursuant to Section 874(1) of the New York State General Municipal Law, as more fully provided in that certain Tax Agreement dated as of 9/14/2015	N/A	N/A	N/A	Yes
47	The Crossing At Jamaica Station	LIHTC – 90 units at 60% AMI, 100 units at 130% AMI; LURA - 90 units at 60% AMI, 100 units at 130% AMI, 49 units at 145% AMI, 299 units at 165% AMI, a minimum of 5% of the units, or 1 unit, whichever is greater, must be accessible and set aside for Households with a person with a mobility disability, an additional 2% of the units, or 1 unit, whichever is greater, must be accessible and set aside for Households with a person with a hearing or vision disability (as such capitalized term is defined in the regulatory agreement); LURA – 90 units at 80% AMI; LURA - 90 units at 60% AMI, 100 units at 130% AMI, 49 units at 145% AMI, 299 units at 165% AMI; Tax Exemption – Tax exemption pursuant to Article XI of the Private Housing Finance Law; Tax Abatement – Tax abatement pursuant to the Industrial and Commercial Abatement Program	100%	100%	N/A	No
48	Skyline Towers	N/A	N/A	N/A	N/A	No
49	Riverbank West	N/A	N/A	N/A	N/A	No
50	LTF-010 Loan #1	Various	N/A	N/A	N/A	No
	Beckwith Place	N/A	N/A	N/A	N/A	
	Hillcrest Village	N/A	N/A	N/A	N/A	
	Town And Country Apartments	Tax Abatement – Tax abatement pursuant to 35 ICLS 200/15-178	N/A	N/A	N/A	
	Harbor Pointe Apartments And Glenbrook Apartments	N/A	N/A	N/A	N/A	
51	Chelsea Ridge Apartments	N/A	N/A	N/A	N/A	No
52	The Amberleigh	N/A	N/A	N/A	N/A	No
53	The Danforth	LURA – 20% of units in the Project must be Affordable Units rented to tenants at 40% AMI for housing units in Congregate Residences or small efficiency Dwelling Units, 65% AMI for studio units, 75% AMI for one-Bedroom units, 85% AMI for two-Bedroom units, and 90% AMI for three-Bedroom and larger units (as such capitalized terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Multifamily Property Tax Exemption	20%	20%	N/A	No
54	Avalon At Wesmont Station	LURA – 1 unit must be designated as a very low income unit, 11 units must be designated as low income units, 12 units must be designated as moderate income units (as such terms are used in the regulatory agreement); LURA – 4 units must be designated as very low income units, 8 units must be designated as low income units, 11 units must be designated as moderate income units (as such terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Long Term Tax Exemption Law of (N.J.S.A. 40A: 20-1 et seq.)	6%	N/A	N/A	No
55	Coral Oaks	N/A	N/A	N/A	N/A	Yes
56	The Gables At Winchester	N/A	N/A	N/A	N/A	Yes
57	Meadowmere And Mitchell Manor Oak Creek	N/A	N/A	N/A	N/A	Yes
58	The Neighborhood At Tellico Village	N/A	N/A	N/A	N/A	Yes
59	Five Star Premier Residences Of Pompano	N/A	N/A	N/A	N/A	Yes
60	The Reserve At Greenbrier	N/A	N/A	N/A	N/A	Yes

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
61	Park Place Of West Knoxville	N/A	N/A	N/A	N/A	Yes
62	The Ardent At Mill Creek	LURA – 100% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to Revised Code of Washington Section 35.82.210	100%	100%	N/A	No
63	The Saulet	N/A	N/A	N/A	N/A	No
64	Avery Park Apartment Homes	N/A	N/A	N/A	N/A	No
65	Windsor Lakes Apartment Homes	N/A	N/A	N/A	N/A	No
66	The Westcott	N/A	N/A	N/A	N/A	No
67	Citron Apartments	N/A	N/A	N/A	N/A	No
68	Blue Rock Village	N/A	N/A	N/A	N/A	No
69	The Arbors At Franklin	N/A	N/A	N/A	N/A	No
70	The Modern At Art Place	LURA – 121 units at 60% AMI, 20 units at 80% AMI; LURA – 121 units at 60% AMI, 20 units at 80% AMI	27%	27%	N/A	No
71	Roadrunner On McDowell	N/A	N/A	N/A	N/A	No
72	Santa Fe Ranch	N/A	N/A	N/A	N/A	No
73	Innova	LURA – 50% of units at 80% AMI, 40% of units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 11.11 of the Texas Property Tax Code, Section 394.002 of the Texas Local Government Code, Section 394.905 of the Texas Local Gov't Code	90%	90%	N/A	No
74	The Haven On Buoy	N/A	N/A	N/A	N/A	No
75	Amberly Place At Tampa Palms	N/A	N/A	N/A	N/A	No
76	Elms At The Refuge	N/A	N/A	N/A	N/A	No
77	Arbor View & The Pines Apartments	N/A	N/A	N/A	N/A	No
78	The Point At Southern Boulevard	N/A	N/A	N/A	N/A	No
79	Silvercreek On Main	N/A	N/A	N/A	N/A	No
80	The Avens At Dedham Station	LURA – 25% of units at 80% AMI	25%	25%	N/A	No
81	2116 Chestnut	N/A	N/A	N/A	N/A	No
82	Life Time Living	LURA – 4 units at 50% AMI	1%	1%	N/A	No
83	Oasis Townhomes	N/A	N/A	N/A	N/A	No
84	West Brighton I & II	LURA – 100% of units at 60% AMI except for the Over-Income Units (as such capitalized term is defined in the regulatory agreement), not less than 5% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a mobility disability, not less than 2% of units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a hearing or vision disability; LURA – Initial occupancy of all residential units in the development shall be restricted as set forth in the Project Documents, in the event that the RAD Use Agreement terminates or expires, initial occupancy of all units in the development must be made available to Persons of Low Income and Families of Low Income (as such capitalized terms are defined in the regulatory agreement); RAD HAP Use - The HAP-assisted units must be leased in accordance with the HAP contract, including any applicable eligibility and/or income-targeting requirements. If the HAP contract is terminated, new tenants of such HAP-assisted units must have incomes at or below 80% AMI and rents for such HAP-assisted units may not exceed 30% of 80% AMI, applicable to all units previously covered under the HAP contract.; HAP Contract – 60 units; HAP Contract – 515 units; Tax Abatement - Tax abatement pursuant to Section 52 of the New York State Public Housing Law, as further described in the PILOT Agreement between the City of New York and the New York City Housing Authority	100%	100%	6/30/2044	No
85	210 Clarkson	LURA – 50 units at 130% AMI; Tax Abatement – Tax abatement pursuant to 421-a(16) Affordable New York Housing Tax Exemption Program under Section 421-a(16) of the Real Property Tax Law of New York	30%	30%	N/A	No
86	Avana Desert View	N/A	N/A	N/A	N/A	No
87	The Rivet	Tax Abatement – Tax abatement pursuant to New Jersey Long Term Tax Exemption Law, N.J.S.A. 40A:20-1	N/A	N/A	N/A	No
88	Shoreview Apartments	LIHTC – 16 units at 50% AMI, 136 units at 60% AMI; LIHTC Application – 77 units at 30% AMI, 77 units at 60% AMI; LURA – 77 units at 50% AMI, 77 units at 60% AMI; LURA – 40% of units at 60% AMI; HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 156 units; Tax Exemption – Tax exemption pursuant to Section 2.14(g) of the State of California's Revenue and Taxation Code	99%	99%	6/30/2046	No
89	Sea Breeze Gardens	LIHTC – 27 units at 50% AMI, 240 units at 60% AMI; LIHTC Application – 27 units at 30% AMI, 27 units at 50% AMI, 212 units at 60% AMI; LURA – 54 units at 50% AMI, 212 units at 60% AMI; HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 268 units	100%	100%	6/30/2062	No
90	North Tower	Tax Abatement – Tax abatement pursuant to Ten Year Real Estate Tax Abatement under Councilmanic Ordinance 1456-A, as amended (Section 19-1303(4) of the Philadelphia Code)	N/A	N/A	N/A	No
91	The Madison Bellevue	N/A	N/A	N/A	N/A	No
92	Azure Apartment Homes	N/A	N/A	N/A	N/A	No
93	Worthington Glen	N/A	N/A	N/A	N/A	No
94	Liv Arbors	N/A	N/A	N/A	N/A	No
95	The Ledges	N/A	N/A	N/A	N/A	No
96	Adaire Apartments	LURA - 2% of units at 60% AMI, 3% of units at 70% AMI, 5% of units at 80% AMI, 5% of units at 100% AMI, 5% of units at 120% AMI	20%	20%	N/A	No
97	27seventy Lower Heights	LURA – 188 units at 80% AMI, 150 units at 160% AMI; Tax Abatement – Tax abatement pursuant to Section 11.11(a), Texas Tax Code, Section 392.005, Texas Local Government Code, and Section 394.905, Texas Local Government Code	90%	90%	N/A	No
98	Abberly Twin Hickory	N/A	N/A	N/A	N/A	No
99	Springs At Lily Cache Creek	N/A	N/A	N/A	N/A	No
100	Abberly Waterstone	N/A	N/A	N/A	N/A	No
101	Shade At Desert Ridge	N/A	N/A	N/A	N/A	No
102	Pura Vida	Tax Abatement – Tax abatement pursuant to Florida Statutes Sec. 196.1978(3) (also known as the "Multifamily Middle Market Certification")	N/A	N/A	N/A	No
103	Prospect Park South Portfolio	LURA – 75 units at 50% AMI, 10 units at 60% AMI, 94 units at 80% AMI, 25 units at 105% AMI, 180 units at 123% AMI, 26 units must be Homeless Units (as such capitalized term is defined in the regulatory agreement); LURA – 75 units at 50% AMI, 9 units at 60% AMI, 94 units at 80% AMI, 24 units at 105% AMI, 180 units at 123% AMI, 26 units must be Eligible Homeless Units (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 23 units; HAP Contract – 13 units; HAP Contract – 4 units; HAP Contract – 22 units; HAP Contract – 13 units; Tax Exemption – Tax exemption pursuant to Section 577 of Article XI of the New York Private Housing Finance Law	100%	100%	10/31/2040	No
104	Leilani On Greenwood	N/A	N/A	N/A	N/A	No
105	Zenith	LURA – 50% of units at 80% AMI, 40% of units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 11.11 of the Texas Property Tax Code, Section 394.002 of the Texas Local Government Code Section 394.905 of the Texas Local Gov't Code	90%	90%	N/A	No
106	Cypress Point	N/A	N/A	N/A	N/A	No
107	Cherry Hill Towers	N/A	N/A	N/A	N/A	No
108	Radius	N/A	N/A	N/A	N/A	No
109	Jensen Fossil City	LURA – 50% of units at 80% AMI, 40% of units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 11.11 of the Texas Property Tax Code, Section 394.002 of the Texas Local Government Code Section 394.905 of the Texas Local Gov't Code	90%	90%	N/A	No
110	Arsenal 201 Phase II	LURA – 35 units at 50% AMI; Tax Abatement – Tax abatement pursuant to Act 42 Enhanced Abatement, Pittsburgh City Code Chapter 267; Tax Abatement – Tax abatement pursuant to Local Economic Revitalization Tax Assistance (LERTA), 72 P.S. Sections 4722—4727	10%	10%	N/A	No
111	The Treehouse Of Schaumburg II	N/A	N/A	N/A	N/A	No
112	Montiavo	N/A	N/A	N/A	N/A	No
113	Waterfall Hills At Canton	N/A	N/A	N/A	N/A	No
114	Surf House	N/A	N/A	N/A	N/A	No
115	Skyline Heights Apartments	N/A	N/A	N/A	N/A	No
116	Park Terrace	N/A	N/A	N/A	N/A	No
117	Seacrest	N/A	N/A	N/A	N/A	No
118	Del Mar Apartments	N/A	N/A	N/A	N/A	No
119	Royal Farms Apartments	N/A	N/A	N/A	N/A	No
120	The Marc Palo Alto	N/A	N/A	N/A	N/A	No
121	Cortland Decatur East	N/A	N/A	N/A	N/A	No
122	LTF-011 Loan #1	LURA – 2 units at 30% AMI, 8 low income units, 10 moderate income units (as such terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to New Jersey Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.	10%	N/A	N/A	No
	Two South Willow	LURA – 2 units at 30% AMI, 8 low income units, 10 moderate income units (as such terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to New Jersey Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.	10%	N/A	N/A	
123	Peloton Apartments	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
124	Miro At Dash Point	N/A	N/A	N/A	N/A	No
125	The Core Scottsdale	N/A	N/A	N/A	N/A	No
126	Davenport	N/A	N/A	N/A	N/A	No
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	N/A	N/A	N/A	No
128	The Mcadams At Memorial City	N/A	N/A	N/A	N/A	No
129	Alvista Bowie	N/A	N/A	N/A	N/A	No
130	Legend Oaks	N/A	N/A	N/A	N/A	No
131	Red Hawk At Sheely Farms	N/A	N/A	N/A	N/A	No
132	Crystal At Harwell	LIHTC – 414 units at 60% AMI, a minimum of 5% of the total units must be accessible for persons with mobility impairments, a minimum of 2% of the total units must be made accessible for persons with hearing or visual impairments	99%	99%	N/A	No
133	The Villas At Ortega	N/A	N/A	N/A	N/A	No
134	The Addison At Sugarland	LURA – 29 units at 60% AMI, 116 units at 80% AMI, at least 5 of the Low-Income Units must be reserved for rental to HCV Holders (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 392.005 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code, as amended from time to time	50%	50%	N/A	No
135	Royal Ridge Apartments	N/A	N/A	N/A	N/A	No
136	Chaparral Apartments	LURA - 100% of units at 80% AMI	100%	100%	N/A	No
137	Virage	N/A	N/A	N/A	N/A	No
138	Stonebriar Woods	N/A	N/A	N/A	N/A	No
139	Ariel Suites	N/A	N/A	N/A	N/A	No
140	Northwest Tower	N/A	N/A	N/A	N/A	No
141	Chase Heritage Apartments	N/A	N/A	N/A	N/A	No
142	The Star	N/A	N/A	N/A	N/A	No
143	Addison At Sutherland	N/A	N/A	N/A	N/A	No
144	The Agora	LURA – 11 units at 40% AMI, 11 units at 60% AMI, 6 units at 130% AMI; LURA – 11 units at 40% AMI, 11 units at 60% AMI, 6 units at 130% AMI; Tax Abatement – Tax abatement pursuant to Subdivision 16 of Real Property Tax Law, Section 421-a and Chapter 51 of Title 28 of the Rules of the City of New York (collectively referred to as Section 421-a)	25%	25%	N/A	No
145	Slate Scottsdale	N/A	N/A	N/A	N/A	No
146	Vineyards	N/A	N/A	N/A	N/A	No
147	La Paz & Cozumel Apartments	N/A	N/A	N/A	N/A	No
148	Park At Westgate	N/A	N/A	N/A	N/A	No
149	Summer Crest Apartments	N/A	N/A	N/A	N/A	No
150	North Oak Lofts	LURA – 6 units at 60% AMI	3%	3%	N/A	No
151	The Alyn	N/A	N/A	N/A	N/A	No
152	The Stratford	N/A	N/A	N/A	N/A	No
153	Wildwood Creek Apartments	N/A	N/A	N/A	N/A	No
154	The Victor	Tax Abatement – Tax abatement pursuant to the Long Term Tax Exemption Law of 1998 as amended, said law being set forth in N.J.S.A. Section 40A:20-1 through 20	N/A	N/A	N/A	No
155	The Metropolitan Wynnewood	N/A	N/A	N/A	N/A	Yes
156	The Metropolitan Collingswood	N/A	N/A	N/A	N/A	Yes
157	The Metropolitan Bala	N/A	N/A	N/A	N/A	Yes
158	The Metropolitan Marlton	N/A	N/A	N/A	N/A	Yes
159	The Metropolitan Wynnefield	N/A	N/A	N/A	N/A	Yes
160	Locust Apartments	LIHTC – 100% of units at 60% AMI except for the Over-Income Units (as such capitalized term is defined in the regulatory agreement); LURA – 407 units at 50% AMI, in the event that the HUD Use Agreement terminates, expires, is transferred to another site, or for any other reason ceases to encumber and restrict the Project prior to 9/30/2033, the Project will continue to comply through 9/30/2033 with all provisions of the HUD Use Agreement that are in effect as of the date of the regulatory agreement, not less than 5% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a mobility disability, not less than an additional 2% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a hearing or vision disability, 123 units must be Homeless Units (as such capitalized terms are defined in the regulatory agreement); LURA – 100% of units at 80% AMI; HUD Use – The project shall be used solely as rental housing with no reduction in the number of residential units. If at any time during the term of the regulatory agreement less than 20% of the units receive rental assistance under a HAP contract, at least 40% of the units must be occupied by tenants whose annual gross incomes are equal to or less than 60% AMI and such units shall be rent restricted.; HAP Contract – 407 units; Tax Abatement – Tax abatement pursuant to Section 125 of the Private Housing Finance Law of the State of New York	100%	100%	6/30/2032	No
161	Briarcrest At Winter Haven	N/A	N/A	N/A	N/A	No
162	The Franklin At East Cobb	N/A	N/A	N/A	N/A	No
163	Laurel Estates Apartments	LIHTC – 56 units at 50% AMI, 178 units at 60% AMI, 42 units at 80% AMI; LURA – 40% of units at 60% AMI; LURA – 40% of units at 60% AMI; LURA – 100% of units at 60% AMI; HUD Use - The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 276 units; Tax Abatement – Tax abatement pursuant to Section 8-215 of the Connecticut General Statutes	100%	100%	2/29/2048	No
164	Woodland Landings	LURA – 180 units at 80% AMI, 144 units at 160% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code, Exemption provided to property owned by a Housing Authority	90%	90%	N/A	No
165	Apartments On 20th	N/A	N/A	N/A	N/A	No
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	N/A	N/A	N/A	No
167	2101 South Michigan Apartments	HAP Contract – 90 units; Tax Abatement – Tax abatement pursuant to the Affordable Housing Special Assessment Program under 35 ILCS 200/15-178 enacted pursuant to Illinois House Bill 2621, known as the Affordable Housing Omnibus Bill, signed into Illinois law in 2021 and amended in 2022	N/A	N/A	9/30/2033	No
168	Andalucia Villas	N/A	N/A	N/A	N/A	No
169	The Icon At Corpus Christi	LURA – 31 units at 60% AMI, 122 units at 80% AMI	50%	50%	N/A	No
170	Chandler Apartment Homes	N/A	N/A	N/A	N/A	No
171	The Everette At East Cobb	N/A	N/A	N/A	N/A	No
172	Allegro At Tanoan Apartments	N/A	N/A	N/A	N/A	No
173	Platinum Castle Hills	N/A	N/A	N/A	N/A	No
174	Hadley Place	N/A	N/A	N/A	N/A	No
175	Rio Santa Fe Apartments	N/A	N/A	N/A	N/A	No
176	Marquis At Carmel Valley	N/A	N/A	N/A	N/A	No
177	Citra	N/A	N/A	N/A	N/A	No
178	Melrose On The Bay Apartment Homes	N/A	N/A	N/A	N/A	No
179	Ascend Space Coast	N/A	N/A	N/A	N/A	No
180	Avaya Kingwood	LURA – 5 units at 30% AMI, 49 units at 60% AMI, 79 units at 80% AMI, at least 5 of the 80% Units, 60% Units, or any combination thereof must be reserved for rental to HCV Holders (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 392.005 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code, as amended from time to time	50%	50%	N/A	No
181	Abrams Run Apartment Homes	N/A	N/A	N/A	N/A	No
182	Oasis MHC	N/A	N/A	N/A	N/A	No
183	Blackbird Apartments	LURA – 4 units at 50% AMI, 9 units at 80% AMI	8%	8%	N/A	No
184	Merrill Gardens At Wright Park	Tax Abatement – Tax abatement pursuant to Residential Target Areas Tax Exemption, Chapter 84.14 of the Revised Code of Washington and Ordinance No. 25789 of the City of Tacoma	N/A	N/A	N/A	No
185	South Lake Ranch	LURA – 30 units at 60% AMI, 119 units at 80% AMI	50%	50%	N/A	No
186	One Pacific Place By Broadmoor	N/A	N/A	N/A	N/A	No
187	Volta	N/A	N/A	N/A	N/A	No
188	Metro University City	N/A	N/A	N/A	N/A	No
189	Estates At Hollister	LURA – 5 units at 30% AMI, 61 units at 60% AMI (the “60% AMI Units”), 98 units at 80% AMI (the “80% AMI Units”), at least 5 of the 60% AMI Units or 80% AMI Units, or any combination thereof must be reserved for rental to HCV Holders (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to the PFC tax exemption	51%	51%	N/A	No
190	Williams Reserve Apartment Homes	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
191	Lincoln Fields Apartments	LIHTC – 100% of units at 60% AMI; LURA – 85% of units at 60% AMI; HUD Use – The project shall be used solely as rental housing with no reduction in the number of residential units. If at any time during the term of the regulatory agreement less than 20% of the units receive rental assistance under a HAP contract, at least 40% of the units must be occupied by tenants whose annual gross incomes are equal to or less than 60% AMI and such units shall be rent restricted.; HUD Use - The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 213 units; Tax Abatement – Tax abatement pursuant to Florida Statute 196.1978(2)	100%	100%	10/31/2043	No
192	Mason Oliver	N/A	N/A	N/A	N/A	No
193	Centennial Gardens TEL	TEL/Bond – 32 units at 50% AMI, 63 units at 60% AMI; LIHTC Application – 16 units at 30% AMI, 16 units at 50% AMI, 63 units at 60% AMI, 64 units at 70% AMI, the average of the imputed income limitations designated must not exceed 60% AMI; LURA – 16 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Extremely Low Income Households, 16 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Very Low Income Households, 127 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Lower Income Households (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Tax Exemption	99%	99%	N/A	No
194	Centennial Gardens Taxable Tail	TEL/Bond – 32 units at 50% AMI, 63 units at 60% AMI; LIHTC Application – 16 units at 30% AMI, 16 units at 50% AMI, 63 units at 60% AMI, 64 units at 70% AMI, the average of the imputed income limitations designated must not exceed 60% AMI; LURA – 16 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Extremely Low Income Households, 16 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Very Low Income Households, 127 units must be available for rental on a continuous basis to, and be leased or rented, or available for lease or rental, only to Lower Income Households (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Exemption	99%	99%	N/A	No
195	Mason Park	LURA – 50% of units at 80% AMI, 40% of units at 160% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code and Section 11.11 of the Texas Code	90%	50%	N/A	No
196	Grandview At Lake Murray	N/A	N/A	N/A	N/A	No
197	Rosemont Brook Hollow	N/A	N/A	N/A	N/A	No
198	The Garnett	Tax Abatement – Tax abatement pursuant to the 421-a and ICIP tax abatement programs	N/A	N/A	N/A	No
199	Greybarn Apartments Phase III	LURA – 20% of units at 80% AMI; LURA – 20% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York known as the Enabling Act	20%	20%	N/A	No
200	Arbour Ponds	N/A	N/A	N/A	N/A	No
201	Silverhawk Apartments And Silverhawk Centre	N/A	N/A	N/A	N/A	No
202	Country Place Apartments	LURA – 164 units at 60% AMI, 8 units at 50% AMI; Tax Abatement – Tax abatement pursuant to Section 7-503 of the Tax-Property Article of the Annotated Code of Maryland, Section 10-104(2) of the Tax-General Article of the Annotated Code of Maryland, Section 52-24 of the Montgomery County Code	55%	55%	N/A	No
203	Camden Midtown	N/A	N/A	N/A	N/A	No
204	The Peri On Westheimer	LURA - 61 units at 60% AMI, 91 units at 80% AMI, at least 5 of the Low-Income Units must be reserved for rental to HCV Holders (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 392 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code, as amended from time to time	51%	51%	N/A	No
205	Alterra Apartment Homes	N/A	N/A	N/A	N/A	No
206	The Grand Pacific	LURA – 7 units at 40% AMI, 7 units at 60% AMI, 3 units at 130% AMI, the weighted average of all Income Bands for Affordable Housing Units must not exceed 60% of the Income Index and no Income Band shall exceed 130% of the Income Index, at least 10% of the Residential Floor Area within the MIH Development must be affordable within an Income Band of 40% of the Income Index (as such capitalized terms are used in the regulatory agreement); LURA – 7 units at 40% AMI, 7 units at 60% AMI, 4 units at 130% AMI; Tax Abatement – Tax abatement pursuant to Subdivision 16 of Real Property Tax Law, Section 421-a and Chapter 51 of Title 28 of the Rules of the City of New York (collectively referred to as Section 421-a); Tax Abatement – Tax abatement pursuant to New York Industrial and Commercial Incentive Program-Industrial & Commercial Abatement	26%	26%	N/A	No
207	Harbour Village	N/A	N/A	N/A	N/A	No
208	Highpoint At 8000 North	N/A	N/A	N/A	N/A	No
209	Prairie View Apartments	LIHTC – 280 units at 60% AMI, 56 units must be reserved for occupancy by Persons with Disabilities (as such term is used in the regulatory agreement); LURA – 114 units at 60% AMI, 56 units must be reserved for occupancy by Disabled Persons (as such term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Assisted Housing Property Tax Exemption, Revised Code of Washington 84.36.560	99%	N/A	N/A	No
210	The Ridge At Lantern Crest	N/A	N/A	N/A	N/A	No
211	Pine Ridge	LURA – 4 units at 60-80% AMI, 4 units at 81-100% AMI, 4 units at 101-120% AMI, 4 units at 121-140% AMI, 272 units at 81-140% AMI	100%	100%	N/A	No
212	Carrollwood Station	N/A	N/A	N/A	N/A	No
213	Wynnewood Park	N/A	N/A	N/A	N/A	No
214	Stadium Park	N/A	N/A	N/A	N/A	No
215	The Julington	N/A	N/A	N/A	N/A	No
216	Washington Place Apartment Homes	N/A	N/A	N/A	N/A	No
217	The Montgomery Apartments	N/A	N/A	N/A	N/A	No
218	Polo Village	N/A	N/A	N/A	N/A	No
219	Grove At Sterling Ridge	LURA – 127 units at 80% AMI, 102 units at 160% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code	90%	50%	N/A	No
220	Midora At Woodmont	N/A	N/A	N/A	N/A	No
221	Clairmont Crest	Tax Abatement – Tax abatement pursuant to O.G.C.A. Section 48-5-41	N/A	N/A	N/A	No
222	Savannah Place	N/A	N/A	N/A	N/A	No
223	Highbrook Apartments	N/A	N/A	N/A	N/A	No
224	Estrella Gateway	N/A	N/A	N/A	N/A	No
225	Maxwell Townhomes	LURA – 158 units at 80% AMI, 127 units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code, as amended from time to time	90%	90%	N/A	No
226	Firewheel Apartments	N/A	N/A	N/A	N/A	No
227	Rowen Place	N/A	N/A	N/A	N/A	No
228	Arbor Glen	N/A	N/A	N/A	N/A	No
229	The Brunswick	N/A	N/A	N/A	N/A	No
230	Rock Creek	N/A	N/A	N/A	N/A	No
231	Oaks At Northgate Apartments	LURA – 100% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the North Carolina Nonprofit Property Tax Exemption codified in N.C. General Statutes Section 105-278.6(a)(8)	100%	100%	N/A	No
232	The Jaunt	LURA – Either (i) 20% of units at 50% AMI, or (ii) 40% of units at 60% AMI, 75% of units at 80% AMI	75%	75%	N/A	No
233	Hideaway Townhomes	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
234	Oasis @ Bayside	LURA – 3 units at 50% AMI, 8 units at 65% AMI, 247 units at 80% AMI	85%	85%	N/A	No
235	Windridge On The Parkway	N/A	N/A	N/A	N/A	No
236	Waterside At Castleton Apartments	N/A	N/A	N/A	N/A	No
237	Colton Apartments	N/A	N/A	N/A	N/A	No
238	Marquis At Carmel Commons	N/A	N/A	N/A	N/A	No
239	Phoenician Apartments	N/A	N/A	N/A	N/A	No
240	Tuscany Pointe At Somerset Place Apartments	N/A	N/A	N/A	N/A	No
241	Fox Run At Fulton	N/A	N/A	N/A	N/A	No
242	The Enclave Apartments	N/A	N/A	N/A	N/A	No
243	The Treehouse Of Schaumburg I	N/A	N/A	N/A	N/A	No
244	LTF-009 Loan #3	Various	Various	Various	N/A	Yes
	Avenues Of Kennesaw East & West	LURA – 20% of units at 60% AMI, 30% of units at 80% AMI, 50% of units at 120% AMI	100%	100%	N/A	
	Lexington And Regency Square Apartments	LIHTC – 15 units at 50% AMI, 127 units at 60% AMI; LIHTC – 8 units at 50% AMI, 71 units at 60% AMI; LURA – 40% of units at 60% AMI; LURA – 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Tax Exemption	64%	64%	N/A	
	David Avenue	LIHTC – 7 units at 50% AMI, 57 units at 60% AMI; LURA – 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Tax Exemption	97%	97%	N/A	
	Orchard Glen	LIHTC – 29 units at 50% AMI, 257 units at 60% AMI; LURA – 29 units at 50% AMI, 257 units at 60% AMI; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Tax Exemption	99%	99%	N/A	
245	Franklin Square	N/A	N/A	N/A	N/A	No
246	Gateway On 4th	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
247	Casa La Palma	LIHTC – 40% of units at 60% AMI; LURA – 40% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the California Property Tax Welfare Exemption – California Revenue and Taxation Code Section 214	40%	40%	N/A	No
248	Berkeley Central	LURA – 12 units at 50% AMI, 11 units at greater than 50% AMI but no more than 81% AMI	24%	24%	N/A	No
249	Montevida Apartment Homes	N/A	N/A	N/A	N/A	No
250	Arbor View	N/A	N/A	N/A	N/A	No
251	Keystone Place At Wooster Heights	N/A	N/A	N/A	N/A	No
252	Western Station	LURA – 50% of units at 80% AMI, 40% of units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code	90%	90%	N/A	No
253	7979 Westheimer Apartments	N/A	N/A	N/A	N/A	No
254	Stonebridge Luxury Apartments	N/A	N/A	N/A	N/A	No
255	The Foundry	N/A	N/A	N/A	N/A	No
256	Ashford Casa Serena	N/A	N/A	N/A	N/A	No
257	Hammerly Oaks Apartments	N/A	N/A	N/A	N/A	No
258	Nexus Point I	N/A	N/A	N/A	N/A	No
259	Melrose Apartments	N/A	N/A	N/A	N/A	No
260	Abberly Woods Phase 1	N/A	N/A	N/A	N/A	No
261	The Falls & Oak Village	LURA - 50% of units at 80% AMI, 40% of units at 140% AMI; Tax Abatement – Tax abatement pursuant to Section 394.905 of the Texas Local Government Code and Section 11.11 of the Texas Tax Code	90%	90%	N/A	No
262	The Lively At Drayton Mills	Tax Abatement – Tax abatement pursuant to the South Carolina Infrastructure Credit Act, as amended, Section 4-1-175 of the Code of Laws of South Carolina 1976	N/A	N/A	N/A	No
263	Covey Homes Waterford	N/A	N/A	N/A	N/A	No
264	Highline North Apartment Homes	N/A	N/A	N/A	N/A	No
265	Willoway Terrace MHC	N/A	N/A	N/A	N/A	No
266	Covey Homes Kirkland	N/A	N/A	N/A	N/A	No
267	Sandcastle Apartments	LURA – 44 units at 60% AMI, 173 units at 80% AMI	50%	50%	N/A	No
268	University Heights Apartments	N/A	N/A	N/A	N/A	No
269	Village Oaks Apartments	LIHTC – 180 units at 60% AMI; LURA – 40% of units at 60% AMI; HAP Contract – 180 units; Tax Abatement – Tax abatement pursuant to Maryland Tax Code – Property Section 7-506.1, Article – Tax – Property; Payment in Lieu of Taxes (PILOT) Program for Low-Income Housing Projects	99%	99%	11/28/2033	No
270	Edgewater Beacon (Phase 1)	N/A	N/A	N/A	N/A	No
271	Residences At Old Carolina	N/A	N/A	N/A	N/A	No
272	Heatherbrae Apartment Homes	N/A	N/A	N/A	N/A	No
273	Newport Landing Apartments	N/A	N/A	N/A	N/A	No
274	The Standard At Westlake	N/A	N/A	N/A	N/A	No
275	Hawthorne At The Park	LURA – 40% of units at 60% AMI, 35% of units at 80% AMI	75%	75%	N/A	No
276	Ashford Cove At Briar Forest	N/A	N/A	N/A	N/A	No
277	12th & James	LURA – 20% of units at 50% AMI, 10% of units at 60% AMI, 70% of units at 140% AMI	100%	N/A	N/A	No
278	Parallax At Georgetown	N/A	N/A	N/A	N/A	No
279	Abberly West Ashley	N/A	N/A	N/A	N/A	No
280	Covey Homes Fox Run	N/A	N/A	N/A	N/A	No
281	Clary's Crossing	N/A	N/A	N/A	N/A	No
282	Trails Of Saddlebrook Apartment Homes	N/A	N/A	N/A	N/A	No
283	The Standard Raintree	N/A	N/A	N/A	N/A	No
284	The Prairie	Tax Abatement – Tax abatement pursuant to Article VI, Section 27(b) of the Missouri Constitution and Sections 100.10 through 100.200 of the Revised Statutes of Missouri	N/A	N/A	N/A	No
285	Fairmount Park Apartments	N/A	N/A	N/A	N/A	No
286	Huron Estates MHC	N/A	N/A	N/A	N/A	No
287	Spanish Range Apartments	LIHTC – 299 units at 60% AMI, a minimum of 5% of the total units or at least 1 unit, whichever is greater, must be accessible for persons with mobility impairments; LURA – 40% of units at 60% AMI, 60% of units at 140% AMI, at least 5% of the units must be made available for occupancy by Persons with Special Needs (as such capitalized term is defined in the regulatory agreement)	100%	85%	N/A	No
288	Plaza Towers	LURA – (i) from 7/30/2025 to 7/29/2055, 6 units at 40% AMI, 38 units at 50% AMI, 173 units at 60% AMI, and 71 units at 80% AMI; and (ii) from 7/30/2055 to 7/30/2124, 44 units at 50% AMI, 173 units at 60% AMI, 71 units at 80% AMI; Tax Abatement - Tax abatement pursuant to Section 7-506.1 of the Tax Property Article of the Annotated Code of Maryland	100%	100%	N/A	No
289	The Collective At Archer	N/A	N/A	N/A	N/A	No
290	Wabash Lofts	N/A	N/A	N/A	N/A	No
291	Lauren Ridge	N/A	N/A	N/A	N/A	No
292	Houma Highlands	N/A	N/A	N/A	N/A	No
293	Eaglewood Apartments	LURA – 4 units at 50% AMI, 36 units at 80% AMI	26%	26%	N/A	No
294	The Venue I	N/A	N/A	N/A	N/A	No
295	Soul	TEL/Bond – 100% of units at 60% AMI; LIHTC – 178 units at 60% AMI; LURA – 35 units at 30% AMI	100%	100%	N/A	No
296	HH Midtown	N/A	N/A	N/A	N/A	No
297	Juniper Village At Lebanon	N/A	N/A	N/A	N/A	Yes
298	Juniper Village At Mount Joy	N/A	N/A	N/A	N/A	Yes
299	Juniper Village At Forest Hills	N/A	N/A	N/A	N/A	Yes
300	Slip 12	Tax Abatement – Tax abatement pursuant to Section 485-a of Chapter 50-A, Article 4, Title 2 of the New York State Consolidated Laws, Real Property Tax Law – RPT Section 485-a Residential-commercial urban exemption program	N/A	N/A	N/A	No
301	Crowne Club	N/A	N/A	N/A	N/A	No
302	The Icon At Norman Apartments	N/A	N/A	N/A	N/A	No
303	Promenade At Boiling Springs	N/A	N/A	N/A	N/A	No
304	Loft 27	LURA – 35 units at 80% AMI; LURA – Borrower must rent 35 residential units in the Development to low-income persons or families as set forth in the Disposition Agreement (as such capitalized terms are defined in the regulatory agreement); LURA – 35 units must be rented to Low-Income Persons or Families (as such term is defined in the regulatory agreement)	20%	20%	N/A	No
305	The Residences Of Westover Hills	N/A	N/A	N/A	N/A	No
306	The EXO	Tax Abatement – Tax abatement pursuant to New York City 421-a Partial Tax Exemption Program (now known as the New York - Affordable New York Housing Program), codified pursuant to Section 421a of the Real Property Tax Law of the State of New York, originally implemented in 1971	N/A	N/A	N/A	No
307	Sierra Park Townhomes Aka Sierra Park	LURA - 40% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the California Property Tax Welfare Exemption – California State Law AB-1482	40%	40%	N/A	No
308	ATRIO Apartments	N/A	N/A	N/A	N/A	No
309	Audubon Lake	N/A	N/A	N/A	N/A	No
310	Ballpark North	LURA – If the owner constructs a residential project containing any Voluntary Bonus Area, the owner must provide units reserved for rental by households earning no more than 60% AMI (the "Affordable Housing Rental Units") containing Gross Floor Area equal to 10% of the Voluntary Bonus Area on the property or a Neighbor Property. If the Gross Floor Area of a non-residential project on the property exceeds 437,500 square feet, the owner must provide 35 Affordable Housing Rental Units on the property or a Neighbor Property. If the Gross Floor Area of a non-residential project on the property exceeds 700,000 square feet, the owner must provide 70 Affordable Housing Rental Units (as such capitalized terms are used in the regulatory agreement)	N/A	N/A	N/A	No
311	Vue 25	N/A	N/A	N/A	N/A	No
312	The Mezz At Fiddler's Green	N/A	N/A	N/A	N/A	No
313	Apex 400	N/A	N/A	N/A	N/A	No

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314	Linden Apartments	LIHTC – 100% of units at 60% AMI, 11 HOME designated units at 50% AMI; LURA – 299 units at 50% AMI, 90 units must be Homeless Units, in the event that the HUD Use Agreement terminates, expires, is transferred to another site, or for any other reason ceases to encumber and restrict the Project prior to 6/25/2031, the Project will continue to comply through 6/25/2031 with all provisions of the HUD Use Agreement in effect as of the date of the regulatory agreement, not less than 5% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for Households that include an individual with a mobility disability, not less than an additional 2% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for Households that include an individual with a hearing or vision disability (as such capitalized terms are defined in the regulatory agreement); LURA – 11 units must be Very-Low Income Units (as such term is defined in the regulatory agreement); HUD Use - The project shall be used solely as rental housing with no reduction in the number of residential units. If at any time during the term of the regulatory agreement less than 20% of the units receive rental assistance under a HAP contract, at least 40% of the units must be occupied by tenants whose annual gross incomes are equal to or less than 60% AMI and such units shall be rent restricted.; HAP Contract – 299 units; Tax Abatement – Tax abatement pursuant to Section 125 of the Private Housing Finance Law of the State of New York	100%	100%	6/30/2031	No
315	GW Apartments	N/A	N/A	N/A	N/A	No
316	Pinewood Apartments	N/A	N/A	N/A	N/A	No
317	Villas At Meadow Springs Apartments	N/A	N/A	N/A	N/A	No
318	Waldwick Station	N/A	N/A	N/A	N/A	No
319	Eagle Rock Apartments At Huntington Station	N/A	N/A	N/A	N/A	No
320	Riverwind At Chatham Park	N/A	N/A	N/A	N/A	No
321	Westbeth Artists Housing	LURA – All units, except for the Loft Units, in the Project that become vacant during the Term must be rented to tenants whose income does not exceed 95% AMI (as such capitalized terms are defined in the regulatory agreement); LURA – 100% of units at 60% AMI; HAP Contract – 77 units; Tax Abatement – Tax abatement pursuant to Article XI of the Private Housing Finance Law; Section 577 of the Private Housing Finance Law	100%	100%	8/29/2029	No
322	Skyline Apartments	N/A	N/A	N/A	N/A	No
323	Florida Station Apartments	N/A	N/A	N/A	N/A	No
324	Casa Aldea At University City Village	LURA – 5 units at 50% AMI	2%	2%	N/A	No
325	Best Of Life Park	HUD Use – 100% of units at 80% AMI; HAP Contract – 205 units; Tax Abatement - Tax abatement pursuant to New Jersey Long Term Tax Exemption Law (N.J.S.A. Section 40A:20-1, et seq., implemented in 1991)	100%	100%	3/31/2033	No
326	Thomasville By Broadmoor	N/A	N/A	N/A	N/A	No
327	Sandpiper Village Apartments	N/A	N/A	N/A	N/A	No
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	N/A	N/A	N/A	No
329	Reserve At Tranquility Lake	N/A	N/A	N/A	N/A	No
330	The Reserve	N/A	N/A	N/A	N/A	No
331	Gateway Apartments	N/A	N/A	N/A	N/A	No
332	Springetts Apartments	N/A	N/A	N/A	N/A	No
333	Forest Lake At Oyster Point	N/A	N/A	N/A	N/A	No
334	Mill House At East Cobb	N/A	N/A	N/A	N/A	No
335	NOVO Apartments	LURA – 10% of units at 50% AMI, 90% of units at 80% AMI	100%	100%	N/A	No
336	Foxwood Manor	LIHTC – 132 units at 50% AMI, 172 units at 60% AMI; LURA - Owner must operate the Assisted Units in the project in accordance with the Section 811 Project Rental Assistance Demonstration Program, Rental Assistance Contract, and HUD PRA Demo requirements. The rent charged for Assisted Units shall not exceed the upper limit of the range shown for such type of unit on a rental schedule approved in writing by Grantee (as such terms are used in the regulatory agreement); LURA – 40% of units at 60% AMI; HUD 236 – 132 units at 50% AMI, 54 units at 80% AMI, 118 units at 95% AMI; HAP Contract – 25 units	100%	100%	12/31/2049	No
337	The Banks At Rivergate	N/A	N/A	N/A	N/A	No
338	Apple Creek	N/A	N/A	N/A	N/A	No
339	River Run	N/A	N/A	N/A	N/A	No
340	900 Factory	N/A	N/A	N/A	N/A	No
341	Fountain Villas	N/A	N/A	N/A	N/A	No
342	2121 Belmont	N/A	N/A	N/A	N/A	No
343	Orion Lakes	N/A	N/A	N/A	N/A	No
344	Vista Villa Apartment Homes	LURA – 100% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the North Carolina Nonprofit Property Tax Exemption codified in N.C. General Statutes Section 105-278.6(a)(8)	100%	100%	N/A	No
345	Grove At Northwest Hills	N/A	N/A	N/A	N/A	No
346	435 W 238th Street	N/A	N/A	N/A	N/A	No
347	Avesta Woodlawn	N/A	N/A	N/A	N/A	No
348	Everett Apartment Homes	N/A	N/A	N/A	N/A	No
349	Village Park At Paladin	N/A	N/A	N/A	N/A	No
350	Makley Place	Tax Abatement - Tax abatement pursuant to City of Columbus Community Reinvestment Area Agreement Mixed Income Residential Developments	N/A	N/A	N/A	No
351	The Flats At ISU	Tax Abatement – Tax abatement pursuant to Tax Increment Main/Osage Redevelopment Plan adopted pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., approved by the Town of Normal, Illinois on 7/8/2008 in Ordinance Nos. 5203, 5204 and 5205, as amended on 6/17/2013 per Ordinance No. 5498	N/A	N/A	N/A	No
352	Riverstone On Powers Ferry	N/A	N/A	N/A	N/A	No
353	Brewster Commons	N/A	N/A	N/A	N/A	No
354	Ashford Briar Point	N/A	N/A	N/A	N/A	No
355	Eleven West Broadway	LURA – 6 units at 70% AMI	12%	12%	N/A	No
356	Newpointe Apartments	N/A	N/A	N/A	N/A	No
357	Barkley Village	N/A	N/A	N/A	N/A	No
358	Advenir At Magnolia	N/A	N/A	N/A	N/A	No
359	The Retreat At Central Texas Marketplace	N/A	N/A	N/A	N/A	No
360	Fifteen	N/A	N/A	N/A	N/A	No
361	The Belmont	N/A	N/A	N/A	N/A	No
362	Millcroft Apartments & Townhomes	N/A	N/A	N/A	N/A	No
363	Bayshore Apartments	N/A	N/A	N/A	N/A	No
364	Banner Lane TEL	TEL/Bond – 40% of units in the Affordable Project at 60% AMI, during the Tax Credit Compliance Period, (i) 12 units in the Affordable Project at 30% AMI, (ii) 64 units in the Affordable Project at 50% AMI and (iii) 42 units in the Affordable Project at 80% AMI (as such capitalized terms are defined in the regulatory agreement); LIHTC – 12 units at 30% AMI, 64 units at 50% AMI, 42 units at 80% AMI; LURA – 100 units at 80% AMI (the “Affordable Units”), the overall blended affordability limits for the Affordable Units must not exceed 60% AMI; LURA – The South Parcel must have a minimum of 100 Affordable Units, which must be available to households with incomes not exceeding 80% AMI, provided that the overall blended affordability limits for the Affordable Units must not exceed 60% AMI (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to District of Columbia Code Section 47-1005.02(a)(1)	21%	21%	N/A	No
365	Arcadia Villa	N/A	N/A	N/A	N/A	No
366	Waverton Chesapeake	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
367	Chateau Des Lions	N/A	N/A	N/A	N/A	No
368	Arbor Court Apartment Homes	N/A	N/A	N/A	N/A	No
369	Heights At Lake Murray	N/A	N/A	N/A	N/A	No
370	Towns At Pax River	LIHTC – 155 units at 60% AMI; LURA – 155 units at 60% AMI	90%	90%	N/A	No
371	Basecamp Apartments	N/A	N/A	N/A	N/A	No
372	Verandas On The Green Apartment Homes	N/A	N/A	N/A	N/A	No
373	Residence At Central Texas Marketplace	N/A	N/A	N/A	N/A	No
374	The Henry	N/A	N/A	N/A	N/A	No
375	Liberty Commons Apartments	LIHTC – 8 units at 54% AMI, 96 units at 60% AMI; LURA – 40% of units at 60% AMI, 60% of units must be occupied by Moderate Income Tenants whose income will not cause the Average Remaining Unit Income to exceed 80% AMI (as such capitalized terms are defined in the regulatory agreement)	100%	100%	N/A	No
376	West End Flats	LURA – 100% of units at 60% AMI or 80% AMI	100%	100%	N/A	No
377	Cambridge Place	N/A	N/A	N/A	N/A	No
378	River Place Apartments	N/A	N/A	N/A	N/A	No
379	The Aster Sugar Land	N/A	N/A	N/A	N/A	No
380	LTF-002 Loan #3	Various	Various	Various	N/A	Yes

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Appendix A

Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
	Vintage Garden Senior Apartments	LIHTC – 40% of units at 60% AMI; LURA – 40% of units shall be occupied continuously or held available for occupancy by individuals or families (i) whose adjusted gross income does not exceed 60% AMI and (ii) whose income does not exceed the qualifying limits for low income families as established and amended from time to time pursuant to Section 8 of the Housing Act (as such capitalized term is defined in the regulatory agreement); LURA – 187 units at 80% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	99%	99%	N/A	
	Vintage Chateau Senior Apartments	LIHTC – 40% of units at 60% AMI; LURA – 40% of units shall be occupied continuously or held available for occupancy by individuals or families (i) whose adjusted gross income does not exceed 60% AMI and (ii) whose income does not exceed the qualifying limits for low income families as established and amended from time to time pursuant to Section 8 of the Housing Act (as such capitalized term is defined in the regulatory agreement); LURA – 20% of units shall be set-aside for households of very low-to-low income, with 10% of such units affordable to households of very-low income and 10% of such units affordable to households of low income (as such terms are used in the regulatory agreement); Tax Abatement - Tax abatement pursuant to the California Welfare Exemption; Tax Abatement - Tax abatement pursuant to Payment-In-Lieu of Taxes	40%	40%	N/A	
	Vintage Paseo Senior Apartments	LIHTC – 43 units at 50% AMI, 132 units at 60% AMI; LURA – 43 units at 50% AMI, 132 units at 60% AMI; LURA – 26 Very Low Income Units, 60 Low Income Units (as such capitalized terms are defined in the regulatory agreement); Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	99%	99%	N/A	
	Vintage Willow Creek Apartments	LIHTC – 55 units at 50% AMI, 128 units at 60% AMI; LURA – 55 units at 50% AMI, 128 units at 60% AMI; LURA – 55 units at 50% AMI, 129 units at 60% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Vintage Pointe Senior Apartments	LIHTC – 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is at or below 45.9917% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Terracina At Morgan Hill Phase I	LIHTC – 31 units at 50% AMI, 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	40%	40%	N/A	
	Vintage Brook Senior Apartments	LIHTC – 40% of units at 60% AMI, units must be occupied by tenants such that the average income of tenants is at or below 10% of units at 30% AMI, 10% of units at 35% AMI, 10% of units at 40% AMI, 10% of units at 45% AMI, 10% of units at 50% AMI; LURA – 15 units at 30% AMI, 15 units at 35% AMI, 15 units at 40% AMI, 15 units at 45% AMI, 15 units at 50% AMI, 73 units at 60% AMI; LURA – 147 units must be affordable to and occupied by lower income senior households as their principal place of residence (as such terms are used in the regulatory agreement); Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Village Crossing Apartments	LIHTC – 40% of units at 60% AMI, units must be occupied by tenants such that the average income of tenants is at or below 10% of units at 30% AMI, 10% of units at 35% AMI, 10% of units at 40% AMI, 10% of units at 45% AMI, 10% of units at 50% AMI; LURA – 100 units at 80% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	51%	51%	N/A	
	Terracina Park Meadows	LIHTC – 29 units at 50% AMI, 87 units at 60% AMI; LURA – 29 units at 50% AMI, 86 units at 60% AMI; LURA – 29 units at 50% AMI, 80 units at 60% AMI; LURA – Owner must assure full compliance with any applicable Funding Requirements (as such term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	81%	81%	N/A	
	Vintage Terrace Senior Apartments	LIHTC – 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is at or below 46% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Vintage Canyon Senior Apartments	LIHTC – 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is at or below 46% AMI; LURA – 11 units at 40% AMI, 10 units at 50% AMI; LURA – 11 units at 50% AMI or 60% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Terracina At Morgan Hill Phase II	LIHTC - 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is 40% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Villa Siena Apartments	LIHTC – 51 units at 50% AMI, 40% of units at 60% AMI; LURA – 11 units at 50% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	40%	40%	N/A	
	Vintage Grove Senior Apartments	LIHTC – 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is at or below 46% AMI; LURA – 109 units at 60% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Terracina At Wildhorse	LIHTC - 40% of units at 60% AMI, units must be occupied by tenants such that the average income of tenants is at or below 50% of units at 50% AMI; LURA – 20 units at 50% AMI, 49 units at 80% AMI; LURA – 40% of units shall be occupied continuously or held available for occupancy by individuals or families (i) whose adjusted gross income does not exceed 60% AMI and (ii) whose income does not exceed the qualifying limits for low income families as established and amended from time to time pursuant to Section 8 of the Housing Act (as such capitalized term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	99%	99%	N/A	
	Vintage Knolls Senior Apartments	LIHTC – 40% of units at 60% AMI, 100% of units must be occupied by tenants such that the average income of tenants is at or below 40% AMI; Tax Abatement - Tax abatement pursuant to the California Welfare Exemption	100%	100%	N/A	
	Terracina Apartments At Laguna Creek	LIHTC – 55 units at 50% AMI, 40% of units at 60% AMI; LURA – 82 units at 50% AMI, 54 units at 60% AMI; LURA – 20% of units at 50% AMI or 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Tax Exemption	100%	100%	N/A	
	Villa Cortina Apartments	LIHTC – 47 units at 50% AMI, 40% of units at 60% AMI; LURA – 20% of units at 50% AMI or 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the California Welfare Tax Exemption	40%	40%	N/A	
381	Waterford Village Apartments	N/A	N/A	N/A	N/A	No
382	Stations At St. Peters	N/A	N/A	N/A	N/A	No
383	Gateway At Summerset	N/A	N/A	N/A	N/A	No
384	Audubon Square (Phase III)	Tax Abatement – Tax abatement pursuant to Citywide Program A23-0734 Section 12-65(c) through Section 12-65(e) Connecticut General Statutes LURA – 100% of units at 80% AMI; HUD Use – The project shall be used solely as rental housing with no reduction in the number of residential units. If at any time during the term of the regulatory agreement less than 20% of the units receive rental assistance under a HAP contract, at least 40% of the units must be occupied by tenants whose annual gross incomes are equal to or less than 60% AMI and such units shall be rent restricted.; HAP Contract – 196 units; HAP Contract – 56 units; Tax Abatement - Tax abatement pursuant to PILOT Program Title 1 of Article 18-A of the General Municipal Law of the State of New York	N/A	N/A	N/A	No
385	Landmark Apartments	LIHTC – 40% of units at 60% AMI, units must be occupied by tenants such that the average income of tenants is at or below 50% of units at 50% AMI; LURA – 20 units at 50% AMI, 49 units at 80% AMI; LURA – 40% of units shall be occupied continuously or held available for occupancy by individuals or families (i) whose adjusted gross income does not exceed 60% AMI and (ii) whose income does not exceed the qualifying limits for low income families as established and amended from time to time pursuant to Section 8 of the Housing Act (as such capitalized term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	100%	100%	9/20/2038	No
386	Traditions At Augusta Apartment Homes	N/A	N/A	N/A	N/A	No
387	Crossings	N/A	N/A	N/A	N/A	No
388	Residences At Buttonwood	N/A	N/A	N/A	N/A	No
389	Arthaus Jack London	LURA – 13 units must be reserved for occupancy by Moderate Income Households (as such capitalized term is defined in the regulatory agreement)	10%	10%	N/A	No
390	Weyland Apartments	LURA – 100% of units at either 60% AMI or 80% AMI	100%	100%	N/A	No
391	Timber Lake Apartments	N/A	N/A	N/A	N/A	No
392	The Jade Charlotte	N/A	N/A	N/A	N/A	No
393	Breckenridge Court Apartments	N/A	N/A	N/A	N/A	No
394	Ladera Apartments	N/A	N/A	N/A	N/A	No
395	2985 Webster Ave	LURA – 7 units must be rented to families of Low and Moderate Income (as such capitalized terms are used in the regulatory agreement); LURA – 18 units must be rented to families of Low and Moderate Income (as such capitalized terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to 421-a Tax Exemption Program; Tax Abatement – Tax abatement pursuant to 421-a Tax Exemption Program	15%	15%	N/A	No
396	Woodside Village North	N/A	N/A	N/A	N/A	No
397	Club Villas	N/A	N/A	N/A	N/A	No
398	The Village At San Jose	N/A	N/A	N/A	N/A	No
399	Pelham Park Apartments	N/A	N/A	N/A	N/A	No
400	88 Linden Blvd	LURA – 20 units at 130% AMI; Tax Abatement – Tax abatement pursuant to 421-a(16) Affordable New York Housing Tax Exemption Program	30%	30%	N/A	No
401	Grant Gardens	N/A	N/A	N/A	N/A	No
402	Towne At Lakewood Heights	LIHTC – 40% of units at 60% AMI	40%	40%	N/A	No
403	Quinn Station	N/A	N/A	N/A	N/A	No
404	Brix Apartments	N/A	N/A	N/A	N/A	No
405	Forest Village	N/A	N/A	N/A	N/A	No
406	The Barton Apartments	N/A	N/A	N/A	N/A	No
407	Casa Bandera	N/A	N/A	N/A	N/A	No
408	Park At Via Corso	N/A	N/A	N/A	N/A	No
409	The Place At Arroyo Verde	N/A	N/A	N/A	N/A	No
410	The Summit	LURA – 20 units at 60% AMI, 80 units at 80% AMI	50%	50%	N/A	No
411	Circle West MHC	N/A	N/A	N/A	N/A	No
412	Steinway Estates	LURA – 16 units at 60% AMI, 10 units at 75% AMI, 43 units at 85% AMI, 14 units at 105% AMI, not less than 5% of units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a mobility disability, not less than an additional 2% of units, or 1 unit, whichever is greater, must be accessible to and set aside for households that include an individual with a hearing or vision disability, not less than 15% of units, or 13 units, whichever is greater, must be Homeless Units (as such capitalized term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Article XI Tax Exemption from real property taxes pursuant to Section 577 of the Private Housing Finance Law	99%	99%	N/A	No
413	Skyline Tower	Tax Abatement – Tax abatement pursuant to Section 153.13-153.24 of the Municipal Code of the City of Fort Wayne, Indiana, and I.C. 6-1.1-12.1	N/A	N/A	N/A	No
414	Lakewood Village	N/A	N/A	N/A	N/A	No
415	Lee Trace Apartments	N/A	N/A	N/A	N/A	No
416	Talus Flats	N/A	N/A	N/A	N/A	No
417	Patrick Henry Apartments	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
418	Barberry Court	N/A	N/A	N/A	N/A	No
419	Windmill Creek	N/A	N/A	N/A	N/A	No
420	BLU Station	N/A	N/A	N/A	N/A	No

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Appendix A

Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
421	Woodford Estates	LURA – 68 units at 30% AMI and having a tenant-based Section 8 voucher or other form of rental assistance, 114 units at 60% AMI, 46 units at 80% AMI; LURA – 68 units at 30% AMI, 114 units at 60% AMI, 46 units at 80% AMI	100%	100%	N/A	No
422	Sage At Chelsey	Tax Abatement – Tax abatement pursuant to Section 12-37-220(B)(11)(e)	N/A	N/A	N/A	No
423	Novi Meadows MHC	N/A	N/A	N/A	N/A	No
424	Belmont Ridge Apartments	N/A	N/A	N/A	N/A	No
425	Woodhaven Apartments	N/A	N/A	N/A	N/A	No
426	Waterford Villas	N/A	N/A	N/A	N/A	No
427	Grove At Stonebrook Apartments & Townhomes	N/A	N/A	N/A	N/A	No
428	The Pointe At Pinhook Apartments	N/A	N/A	N/A	N/A	No
429	Washington Park Apartment Homes	N/A	N/A	N/A	N/A	No
430	3082 Villa Ave	LURA – 59 units at 130% AMI; Tax Abatement – Tax abatement pursuant to 421-a(16) Affordable New York Housing Tax Exemption Program	100%	100%	N/A	No
431	Aria Lake Carolina	LURA – 75% of units at 80% AMI (the "Low-Income Units"), either 20% of the Low-Income Units at 50% AMI or 40% of the Low-Income Units at 60% AMI; Tax Abatement – Tax abatement pursuant to South Carolina Code Section 12-37-220(B)(11)(e)	75%	75%	N/A	No
432	Dwell At The View	LIHTC – 98 units at 50% AMI, 74 units at 60% AMI, a minimum of 5% of the total units must be equipped for persons with mobility impairments, a minimum of 2% of the total units must be equipped for persons with hearing or visual impairments	80%	80%	N/A	No
433	Table Rock	N/A	N/A	N/A	N/A	No
434	Technology Park Apartments II	LURA – 40% of units at 60% AMI, 35% of units at 80% AMI	75%	75%	N/A	No
435	Summerlin At Concord Apartment Homes	N/A	N/A	N/A	N/A	No
436	Sedgefield MHC	N/A	N/A	N/A	N/A	No
437	The View At Mandarin Apartments	N/A	N/A	N/A	N/A	No
438	The Edge	N/A	N/A	N/A	N/A	No
439	Sandalwood Gardens Apartments	N/A	N/A	N/A	N/A	No
440	Elton Park Corktown Apartments	Tax Abatement – Tax abatement pursuant to Neighborhood Enterprise Zone Act, PA 147 of 1992; MCL 207.771 – 207.787; 7/16/1991	N/A	N/A	N/A	No
441	Overlook At Brook Run I	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
442	Shore Acres Apartments	N/A	N/A	N/A	N/A	No
443	Anchor Pointe Apartments	N/A	N/A	N/A	N/A	No
444	Cedar Trace Apartments	LURA – 95% of units at 80% AMI	95%	95%	N/A	No
445	Watermill Apartments	N/A	N/A	N/A	N/A	No
446	Gulf Breeze Apartments	N/A	N/A	N/A	N/A	No
447	Hollytree Apartments	LURA – 49 units at 50% AMI, 49 units at 80% AMI	40%	40%	N/A	No
448	Cottages At 76	N/A	N/A	N/A	N/A	No
449	The Parke At University Park	LURA – 12 units at 80% AMI	12%	12%	N/A	No
450	Casa De Angelo	LIHTC – 20 units at 50% AMI, 79 units at 60% AMI; LURA – 20 units at 50% AMI, 79 units at 60% AMI. Owner must assure full compliance with any applicable Funding Requirements (as such capitalized terms are defined in the regulatory agreement); LURA – 20 units at 50% AMI, 79 units at 60% AMI; HAP Contract – 100 units; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California's Revenue and Taxation Code, known as the California Welfare Tax Exemption	99%	99%	6/30/2045	No
451	Covey Homes Harrison Bridge	N/A	N/A	N/A	N/A	No
452	Carriage House Lofts	N/A	N/A	N/A	N/A	No
453	5550 Dorchester	N/A	N/A	N/A	N/A	No
454	Quartz Creek Apartments	N/A	N/A	N/A	N/A	No
455	Heritage Apartments	LURA – 30% of units at 80% AMI	30%	30%	N/A	No
456	Penn Garrison Lofts	N/A	N/A	N/A	N/A	No
457	Lion's Gate Apartment Homes	N/A	N/A	N/A	N/A	No
458	Powder Mills Apartments	N/A	N/A	N/A	N/A	No
459	Augusta Road Apartments	N/A	N/A	N/A	N/A	No
460	Cumberland Trace Village Apartments	N/A	N/A	N/A	N/A	No
461	Iron Point Apartments	N/A	N/A	N/A	N/A	No
462	The Veranda	LURA – 20 units at 60% AMI, 79 units at 80% AMI	51%	51%	N/A	No
463	Waterford Square Apartments	N/A	N/A	N/A	N/A	No
464	Legacy Commons At Signal Hills - Taxable Tail	TEL/Bond – 40% of units at 60% AMI; LIHTC – 100% of units at 60% AMI; LURA – 40% of units at 60% AMI or, alternatively, 20% of units at 50% AMI	100%	100%	N/A	No
465	Gathyr Apartments	N/A	N/A	N/A	N/A	No
466	The Verge	N/A	N/A	N/A	N/A	No
467	Concord Court	N/A	N/A	N/A	N/A	No
468	L2 At Willow Creek	N/A	N/A	N/A	N/A	No
469	The Slate Charlotte	N/A	N/A	N/A	N/A	No
470	Ace Flats	LURA – 14 units at 80% AMI; LURA – 14 units at 80% AMI, at least 3 units must be accessible for individuals with mobility impairments, at least 1 additional unit must be accessible for individuals with sensory impairments	26%	26%	N/A	No
471	Residences At The Landing	N/A	N/A	N/A	N/A	No
472	Collins Lofts	Tax Abatement – Tax abatement pursuant to Exemption of Real Estate Taxes Due to Improvements Under Councilmanic Ordinance 961, as amended by Ordinance 020813, Section 19-1303(2) of the Philadelphia Code	N/A	N/A	N/A	No
473	Cheswick Village	N/A	N/A	N/A	N/A	No
474	Coventry Park	N/A	N/A	N/A	N/A	No
475	Greenway Apartments	N/A	N/A	N/A	N/A	No
476	The Lofts At Chimney Hill	N/A	N/A	N/A	N/A	No
477	Oxford Terrace Apartments	LIHTC – 42 units at 50% AMI, 63 units at 60% AMI; LURA – 15 units at 50% AMI, 90 units at 60% AMI; HUD 236 – 115 units at 50% AMI, 12 units at more than 50% AMI but not more than 80% AMI, 3 units at more than 80% AMI but not more than 95% AMI; HAP Contract – 26 units	98%	98%	4/30/2048	No
478	Preston Oaks	N/A	N/A	N/A	N/A	No
479	Forestbrook Apartments	N/A	N/A	N/A	N/A	No
480	Avenida North Apartments	N/A	N/A	N/A	N/A	No
481	Rio Apartments	N/A	N/A	N/A	N/A	No
482	Valley Terrace Apartments	LURA – 100% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the North Carolina Nonprofit Property Tax Exemption codified in N.C. General Statutes Section 105-278.6(a)(8)	100%	100%	N/A	No
483	808 West Apartments	N/A	N/A	N/A	N/A	No
484	Linden At Elmtree	N/A	N/A	N/A	N/A	No
485	Willow Creek	N/A	N/A	N/A	N/A	No
486	Crogman School Lofts	N/A	N/A	N/A	N/A	No
487	Aston Villa Apartments	N/A	N/A	N/A	N/A	No
488	Pineview Terrace	N/A	N/A	N/A	N/A	No
489	Overlook At Brook Run II	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
490	Eden Of Reynoldsburg	N/A	N/A	N/A	N/A	No
491	605 W 112th St	N/A	N/A	N/A	N/A	No
492	Estates At Lake Cecile	N/A	N/A	N/A	N/A	No
493	Cross Creek	N/A	N/A	N/A	N/A	No
494	Walnut Creek	N/A	N/A	N/A	N/A	No
495	421 At Whitsett	N/A	N/A	N/A	N/A	No
496	Stonehedge Apartments	N/A	N/A	N/A	N/A	No
497	162TEN	LURA – 9 units at 80% AMI	9%	9%	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
498	Holmes Lake By Broadmoor	N/A	N/A	N/A	N/A	No
499	The Aura F/k/a The Aurea	LURA – 5 units at 60% AMI	10%	10%	N/A	No
500	Beekman Towers	LURA – 124 units must be occupied by Eligible Occupants who are eligible for rental subsidy (as such capitalized term is defined in the regulatory agreement); HUD Use - The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 124 units; Tax Abatement – Tax abatement pursuant to Section 874 of Title 1 of Article 18-A of the General Municipal Law of the State of New York and Chapter 225 of the 1971 Laws of the State, as amended, constituting Section 895-f of the General Municipal Law and Section 412-a of the Real Property Tax Law of the State of New York	100%	100%	4/1/2045	No
501	Jefferson Townhomes	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
502	Treece Meadows	N/A	N/A	N/A	N/A	No
503	700 Bangs Avenue	N/A	N/A	N/A	N/A	No
504	3030 Middletown Road	N/A	N/A	N/A	N/A	No
505	B-Side Apartments	LURA – 120 units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota State Statute Section 273.128 Subdivision 1(a)	82%	82%	N/A	No
506	La Promesa	LIHTC – 21 units at 30% AMI, 48 units at 50% AMI, 67 units at 60% AMI, a minimum of 5% of units must be set aside for Persons with Special Needs (as such term is defined in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with mobility impairments, a minimum of 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or visual impairments; LURA – 20% of the units (or 15% of the units if the Project is, or subsequently becomes, a “targeted area project,” as defined in 26 C.F.R. Section 1.103-8(b)(8)(iii)) must be rented to individuals who at the time of initial occupancy qualify as Set-Aside Unit Tenants (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 136 units	100%	100%	4/30/2045	No
507	Summerfield Apartments	N/A	N/A	N/A	N/A	No
508	Meadowview Townhomes	LIHTC – 40% of units at 60% AMI	40%	40%	N/A	No
509	Sun Pointe Apartments	LIHTC – 15 units at 30% AMI, 30 units at 50% AMI, 101 units at 60% AMI, a minimum of 5% of the total units or at least 1 unit, whichever is greater, must be accessible for persons with mobility impairments, an additional 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or vision impairments, at least 5% of units must be initially set aside for households where one individual meets the definition of “Persons with Special Needs” (as such capitalized term is defined in the regulatory agreement); HAP Contract – 146 units; Tax Abatement – Tax abatement pursuant to Texas Property Tax Code Section 11.11	100%	100%	3/30/2045	No
510	Historical Park Apartments	LURA – 110 units must be occupied by Eligible Occupants who are eligible for rental subsidy (as such capitalized term is defined in the regulatory agreement); HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 110 units; Tax Abatement – Tax abatement pursuant to Section 874 of Title 1 of Article 18-A of the General Municipal Law, Chapter 99 of the Consolidated Laws of New York, as amended, and Chapter 710 of the Laws of 1981 of the State of New York, as amended, constituting Section 901 of said General Municipal Law	91%	91%	3/31/2045	No
511	The Retreat At 445	N/A	N/A	N/A	N/A	No
512	Country Club Apartments	N/A	N/A	N/A	N/A	No
513	University Commons Apartment Living	N/A	N/A	N/A	N/A	No
514	Cotton Crossing	N/A	N/A	N/A	N/A	No
515	Aura At Midtown	N/A	N/A	N/A	N/A	No
516	Cedar Park Pointe MHC	N/A	N/A	N/A	N/A	No
517	Forest Ridge Apartments	N/A	N/A	N/A	N/A	No
518	Whispering Winds Of Rochester Hills	N/A	N/A	N/A	N/A	No
519	Ridge Garden Apartments	HUD 236 – 129 units at 50% AMI, 2 units at more than 50% AMI but not more than 80% AMI ; HAP Contract – 132 units	99%	99%	10/31/2034	No
520	Liberty Crossing Apartments	N/A	N/A	N/A	N/A	No
521	Valley Apartments	N/A	N/A	N/A	N/A	No
522	Oak Park Townhomes	N/A	N/A	N/A	N/A	No
523	Seminole Gardens	LIHTC – 24 units at 50% AMI, 35 units at 60% AMI; LURA – 24 units at 50% AMI, 35 units at 60% AMI; HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 31 units; Tax Abatement – Tax abatement pursuant to Section 214(g) of the California Revenue and Taxation Code known as the California Welfare Tax Exemption Program	98%	98%	3/31/2048	No
524	Park Place Apartments	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
525	Maple Ridge Apartments	LIHTC – The Owner shall not evict or terminate the tenancy of an existing tenant of any low-income unit other than for good cause and shall not increase the gross rent above the maximum allowed under the Code with respect to such low-income unit (as such capitalized terms are defined in the regulatory agreement); LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
526	Forest Trail Apartments	N/A	N/A	N/A	N/A	No
527	San Dee Townhouses	N/A	N/A	N/A	N/A	No
528	Portside Villas	LIHTC – 34 units at 50% AMI, 75% of units at 60% AMI, a minimum of 5% of the total units or at least 1 unit, whichever is greater, must be accessible for persons with mobility impairments, an additional 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or vision impairments; Tax Abatement – Tax abatement pursuant to Tax Abatement for Organizations Constructing or Rehabilitating Low-Income Housing (Texas Tax Code Section 11.1825)	75%	75%	N/A	No
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	N/A	N/A	N/A	No
530	The Reserve At Franklin Glenn	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
531	Arbor Crest	LURA – 5 units at 45% AMI, 25 units at 60% AMI, 50 units at 70% AMI; Tax Abatement – Tax abatement pursuant to the County PILOT Law pursuant to: (i) Senate Bill 327 and House Bill 390, the form and substance of which is expected to be formally codified in new Section 7-522 of the Annotated Code of Maryland, were each passed by the respective chambers of the Maryland General Assembly on 4/3/2025 and 4/4/2025, and approved by the Maryland Governor on 4/22/2025, (ii) Section 52-24 of the Montgomery County Code, and (iii) Section 52-18M.01.02(F)(2) of the Code of Montgomery County Regulations	100%	100%	N/A	No
532	Boulder Ridge	N/A	N/A	N/A	N/A	No
533	Cielo At University	N/A	N/A	N/A	N/A	No
534	Heritage Square	N/A	N/A	N/A	N/A	No
535	The Balcony Auburn	N/A	N/A	N/A	N/A	No
536	River Lofts	N/A	N/A	N/A	N/A	No
537	Waterfront At The Strand	N/A	N/A	N/A	N/A	No
538	Hills Of Thousand Oaks Apartments	N/A	N/A	N/A	N/A	No
539	Aviara Flats Taxable Tail	TEL/Bond – 40% of units at 60% AMI; LIHTC – 372 units at 60% AMI; LURA – 9 units at 60% AMI, 19 units must be accessible to individuals with mobility impairments, an additional 8 units must be accessible to individuals with sensory impairments; Tax Abatement – Tax abatement pursuant to Exemption for affordable housing projects pursuant to Arizona Revised Statute 42-11133	100%	100%	N/A	No
540	Pine Tree Apartments	LURA – 75% of units at either 50% AMI or 80% AMI, with either (i) 20% of units at 50% AMI or (ii) 40% of units at 60% AMI	75%	75%	N/A	No
541	10Ten On Main	N/A	N/A	N/A	N/A	No
542	Windscape Apartments	N/A	N/A	N/A	N/A	No
543	Equinox On Pima	N/A	N/A	N/A	N/A	No
544	Patriot Place	N/A	N/A	N/A	N/A	No
545	Casa Flores	N/A	N/A	N/A	N/A	No
546	East Forest Park II	N/A	N/A	N/A	N/A	No
547	Bloomfield On The River	N/A	N/A	N/A	N/A	No
548	Belle Oak Apartments	N/A	N/A	N/A	N/A	No
549	Oak Creek	N/A	N/A	N/A	N/A	No
550	Wendover Gardens	LURA – 100% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to the North Carolina Nonprofit Property Tax Exemption codified in N.C. General Statutes Section 105-278.6(a)(8)	100%	100%	N/A	No
551	Wagner Creek	LIHTC – 10% of units at 33% AMI, 83% of units at 60% AMI, 50% of the total ELI units within the development must be set aside for Special Needs Households (as such capitalized terms are used in the regulatory agreement); LURA – 8 of the units must have annual rents which are equal to or less than 30% of annual incomes for households with incomes not greater than 33% of AMI (the “ELI Units”), 60 units must have annual rents which are equal to or less than 30% of annual incomes for households with incomes not greater than 60% of AMI, 5 of the units must have annual rents which are equal to or less than 30% of annual incomes for households with incomes not greater than 140% of AMI, 50% of the ELI Units must be set aside for special needs households (as such term is used in the regulatory agreement); LURA – 68 units at 80% AMI; LURA – 11 units at 33% AMI; LURA - The Project will be occupied on a continuous basis by members of the general public who comply with the affordable housing exemptions of the Ordinances (as such capitalized terms are defined in the regulatory agreement); LURA – 11 units at 33% AMI; HAP Contract – 18 units	93%	100%	8/29/2033	No
552	Willow Crossing Townhomes	N/A	N/A	N/A	N/A	No
553	New Orleans Court	LURA – 100% of units at 60% AMI for occupants of one and two bedroom units and 70% AMI for occupants of three bedroom units; LURA – 75% of units at 80% AMI (the “Affordable Units”), with either (i) 20% of the Affordable Units at 50% AMI or (ii) 40% of the Affordable Units at 60% AMI	100%	75%	N/A	No
554	Westland Estates MHP - Pico Rivera	N/A	N/A	N/A	N/A	No
555	Fieldside Apartments	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
556	Heritage Square South	LIHTC Application – 69 units at 30% AMI; LURA – 34 units at 35% AMI, 35 units at 120% AMI, 69 units must be rented to homeless senior citizens (as such term is used in the regulatory agreement); HAP Contract – 69 units; Tax Abatement – Tax abatement pursuant to the California Welfare Exemption	99%	99%	3/28/2044	No
557	Heritage Senior Residences	LIHTC – 69.62% of units must be rented to tenants whose imputed incomes do not exceed an average of 54% AMI, at least 5% of units must initially be set aside for households where one individual is a Person with Special Needs, an additional 2% of the total units must be set aside for households referred from the Continuum of Care or local homeless services providers for persons experiencing homelessness (as such capitalized terms are used in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit, whichever is greater, must be made accessible for persons with mobility impairments, an additional 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or vision impairments; LURA – 69 units at 80% AMI	70%	70%	N/A	No
558	Riverwood Apartments	N/A	N/A	N/A	N/A	No
559	Boulevard East	LURA – 1 very low income unit, 1 low income unit, 1 moderate income unit (as such terms are used in the regulatory agreement)	8%	N/A	N/A	No
560	Avia Lofts At Maple Road	Tax Abatement – Tax abatement pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as more fully provided in that certain Agreement for Payment in Lieu of Real Estate Taxes dated 1/1/2021 and the Sublease	N/A	N/A	N/A	No
561	Pinehurst Villas	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
562	Los Arboles Apartments	N/A	N/A	N/A	N/A	No
563	Mount Hermon Apartments	LIHTC Application – 11 units at 25% AMI (the “ELI Units”), 93 units at 60% AMI, 6 ELI Units must be set aside for persons with special needs, a minimum of 5% of the total units, or at least 1 unit must be accessible for individuals with mobility impairments, an additional 2% of the total units, or at least 1 unit must be accessible for persons with hearing or vision impairments; LURA – The Affordable Units must be leased to Eligible Persons at Affordable Rents (as such capitalized terms are used in the regulatory agreement); LURA – 11 very low income units, 93 low income units (as such terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 196.1975 of the Florida Statute – Exemption for property used by nonprofit homes for the aged. Originally implemented in 1976.	100%	100%	N/A	No
564	Summerset Estates MHC	N/A	N/A	N/A	N/A	No
565	Inwood Place	LURA – 26 units at 50% AMI, 19 units at 80% AMI	35%	35%	N/A	No
566	Bluegrass Village Pointe MHC	N/A	N/A	N/A	N/A	No
567	Bass Lake Crossing Apartments	LURA – 100% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota Statutes, Section 273.128, Tax Classification for Low-Income Rental Property	100%	100%	N/A	No
568	Oswego Village	LURA – In the event that the Project ceases to receive the benefits of the HAP Contract, the Owner, for the Affordability Period, must continue to operate the Project as multifamily rental housing for occupancy by tenants at 80% AMI (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 67 units	N/A	N/A	1/13/2031	No
569	Bright Meadows Townhomes	N/A	N/A	N/A	N/A	No
570	Cypress Creek	N/A	N/A	N/A	N/A	No
571	Old Orchard Estates	N/A	N/A	N/A	N/A	No
572	Mosaic Apartments	N/A	N/A	N/A	N/A	No
573	Vista Lee Rosa Apartments	LURA – 20% of units at 80% AMI; HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 99 units; Tax Abatement – Tax abatement pursuant to California Welfare Tax Exemption; Section 214 of the California Revenue and Taxation Code	20%	N/A	3/31/2045	No
574	Riverview Apartments	N/A	N/A	N/A	N/A	No
575	Westview Apartments	N/A	N/A	N/A	N/A	No
576	Meadowland MHP	N/A	N/A	N/A	N/A	No
577	Clover Estates	N/A	N/A	N/A	N/A	No
578	Isla Intersections TEL	TEL/Bond – 6 units at 50% AMI, 47 units at 60% AMI; LIHTC Application – 6 units at 50% AMI, 47 units at 60% AMI, 53 units must be set aside for homeless/formerly homeless, 27 units must be set aside for persons with physical, mental, and development disabilities; LURA – 27 units at 30% AMI, 26 units at 40% AMI, 53 units must be occupied or held vacant and available for use as permanent supportive housing for Homeless individuals, of which 27 units must be held vacant and available for use by individuals who are Chronically Homeless (as such capitalized terms are defined in the regulatory agreement); LURA – 53 Restricted Units must be rented to an Eligible Household that qualifies as a Low Income Household (as such capitalized terms are defined in the regulatory agreement); LURA – 53 units at 120% AMI; LURA – 50% of units at 50% AMI, 50% of units at 120% AMI; LURA – 27 units at 30% AMI, 26 units at 40% AMI; HAP Contract – 43 units; HAP Contract – 10 units; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California's Revenue and Taxation Code and known as the “Welfare Exemption”	100%	100%	5/1/2044; 5/1/2044	No
579	Pointe Lanier	N/A	N/A	N/A	N/A	No
580	Aldea Manufactured Homes Community	N/A	N/A	N/A	N/A	No
581	Beech Pointe Apartments	N/A	N/A	N/A	N/A	No
582	Jacobs Hill	LIHTC – 21 units at 50% AMI, 81 units at 60% AMI; LURA – 21 units at 50% AMI, 81 units at 60% AMI	99%	99%	N/A	No
583	Pennsauken Golf Course Villas	N/A	N/A	N/A	N/A	No
584	Southington Estates MHC	N/A	N/A	N/A	N/A	No
585	Pepper Tree Heights Apartments	HAP Contract – 100 units	N/A	N/A	10/31/2030	No
586	The Falls At Arlington	N/A	N/A	N/A	N/A	No
587	Regency Apartment Homes	N/A	N/A	N/A	N/A	No
588	West Park Estates MHC	N/A	N/A	N/A	N/A	No
589	Eagle Crest	N/A	N/A	N/A	N/A	No
590	Highlander Place Apartments	N/A	N/A	N/A	N/A	No
591	Longfellow Apartments	N/A	N/A	N/A	N/A	No
592	Richland Court	LURA – 100% of units at 60% AMI; LURA – 75% of units at 80% AMI (the “Affordable Units”), with either (i) 20% of the Affordable Units at 50% AMI or (ii) 40% of the Affordable Units at 60% AMI	100%	75%	N/A	No
593	Claggion Portfolio Link Loan 2	N/A	N/A	N/A	N/A	No
594	Carolina Court Apartments	N/A	N/A	N/A	N/A	No
595	Chinook Ballard	Tax Abatement - Tax Abatement pursuant to Chapter 84.14 RCW and Chapter 5.73 Seattle Municipal Code (“SMC”)	Requirement for a minimum 20% of all units (if at least 8% of all units are 2BR or larger), rented to and subejct to rent restrictions for tenants with AMI at or below certain thresholds.	Requirement for a minimum 20% of all units (if at least 8% of all units are 2BR or larger), rented to and subejct to rent restrictions for tenants with AMI at or below certain thresholds.	N/A	No
596	Oak Tree Apartments	LURA – 1 unit at 30% AMI, 3 low income units, 2 moderate income units (as such terms are used in the regulatory agreement)	17%	N/A	N/A	No
597	St. Elizabeth's Manor	LURA – 79 units at 50% AMI (the “Residential Units”), 30% of the Residential Units must be set aside for formerly homeless households, 6 Residential Units must be set aside for the handicapped or hearing or vision impaired; LURA – 79 units at 50% AMI, 24 units must be Homeless Units, not less than 5% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for Households that include an individual with a mobility disability, not less than an additional 2% of the units, or 1 unit, whichever is greater, must be accessible to and set aside for Households that include an individual with a hearing or vision disability (as such capitalized terms are defined in the regulatory agreement); LURA – For a period of 40 years, 79 units must be used for housing elderly persons of very low income pursuant to HUD guidelines, in perpetuity the Disposition Area must be used for housing elderly persons of low income, as defined in Section 202 and in Section 8 or in any successor federal, state or local statutes for public housing (as such terms are used in the regulatory agreement); LURA – The Disposition Area will be used for housing for elderly persons of low income, as defined in Section 202 of the U.S. Housing Act of 1937 (42 U.S.C. 1347 f(o)), as amended, or in any successor federal, State or local statutes for public housing (as such terms are used in the regulatory agreement); HUD Use – The Assisted Units must be leased in accordance with the HAP Contract, including any applicable eligibility and/or income-targeting requirements. If prior to 11/29/2038, the HAP Contract is transferred from the Project in response to a breach by the Owner of the HAP Contract or if the HAP Contract is terminated, then through and until 11/29/2038 any new households leasing the Assisted Units must be elderly and must have incomes at or below 50% AMI at the time of admission, after 11/29/2038, if the HAP Contract is or has been transferred from the Project in response to a breach by the Owner of the HAP Contract or if the HAP Contract is terminated, then for the remainder of the Term any new households leasing the Assisted Units must be elderly and must have incomes at or below 80% AMI at the time of admission (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 79 units; Tax Abatement – Tax abatement pursuant to Section 577 of the Private Housing Finance Law of the State of New York statutes	99%	99%	8/31/2045	No
598	Golden Pond Phase I	N/A	N/A	N/A	N/A	No
599	Ekos At Lake Shadow	LIHTC – 100% of the units must be occupied by individuals whose income does not exceed the imputed income limitation designated by the owner with respect to the respective unit, such that the average of the imputed income limitations as designated by the owner cannot exceed 60% AMI, the imputed income limitation of any such unit must be 20%, 30%, 40%, 50%, 60%, 70% or 80% AMI, with a minimum of 15% of units at 30% AMI, 8 units must be set aside for Persons with Special Needs, all of which must be ELI Units (as such capitalized terms are defined in the regulatory agreement), a minimum of 5% of the total units, but not fewer than 1 unit, must be accessible for individuals with mobility impairments, an additional 2% of the total units, but not fewer than 1 unit, must be accessible for persons with hearing or vision impairments; LURA – 15 units at 30% AMI, 37 units at 60% AMI, 44 units at 70% AMI; LURA – 15 units at 30% AMI, 37 units at 60% AMI, 44 units at 70% AMI	100%	100%	N/A	No
600	The E'Laan Apartments	N/A	N/A	N/A	N/A	No
601	Park View Apartments	N/A	N/A	N/A	N/A	No
602	Villa Estates MHC	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
603	The Marquis Apartments	LIHTC – 100 units at 50% AMI; LURA – 13 units at 30% AMI, 37 units at 40% AMI, 50 units at 60% AMI, 13 units must comply with Permanent Supportive Housing requirements under the QAP for the term provided therein (as such terms are used in the regulatory agreement); HAP Contract – 11 units	40%	40%	9/30/2034	No
604	Coral Hills Apartments	LIHTC – 172 units at 60% AMI, a minimum of 5% of the total units, or at least 1 unit, whichever is greater, must be made accessible for persons with hearing or vision impairments; LIHTC – 18 units at 30% AMI, 69 units at 50% AMI, 85 units at 60% AMI, at least 5% of units must initially be set aside for households where one individual is a Person with Special Needs, an additional 2% of the total units must be committed to Persons referred from the Continuum of Care or local homeless services providers for persons experiencing homelessness (as such capitalized terms are used in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit, whichever is greater, must be made accessible for persons with mobility impairments, an additional 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or vision impairments; LURA – 100% of units at 60% AMI, at least 5% of the units must be made available for occupancy by Persons with Special Needs (as such term is defined in the regulatory agreement)	100%	100%	N/A	No
605	Manchester On May	N/A	N/A	N/A	N/A	No
606	Whispering Oaks	LIHTC – 13% of units at 30% AMI, 87% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the ad valorem tax exemption under Florida Statute 196.1978(2)	100%	100%	N/A	No
607	Jamacha Glen Apartments	LIHTC – 40% of units at 60% AMI, Units must be occupied by Tenants such that the average income of Tenants is at or below 30% of units at 35% AMI, 35% of units at 40% AMI, and 30% of units at 45% AMI (as such capitalized terms are defined in the regulatory agreement); LURA – 2 units at 50% AMI; Tax Abatement – Tax abatement pursuant to California Welfare Exemption Act	95%	95%	N/A	No
608	585 Wales Avenue	N/A	N/A	N/A	N/A	No
609	Torrey Pines MHP	N/A	N/A	N/A	N/A	No
610	Cramer Hill Family	LIHTC – 15 units at 30% AMI, 9 units at 50% AMI, 47 units at 70% AMI, 3 units at 80% AMI, 74 units are LIHTC units (as such term is used in the regulatory agreement), the average of all income designations shall not exceed 60% AMI, the project owner must restrict the greater of 5 units or 5% of the total units for occupancy by individuals with special needs; LURA – 68 units at 80% AMI; RAD HAP Use – The HAP-assisted units must be leased in accordance with the RAD HAP Contract, including any applicable eligibility and/or income-targeting requirements. If the HAP Contract is terminated, new tenants of such HAP-assisted units must have incomes at or below 80% AMI and rents on such HAP-assisted units may not exceed 30% of 80% AMI; RAD HAP Use – The HAP-assisted units must be leased in accordance with the RAD HAP Contract, including any applicable eligibility and/or income-targeting requirements. If the HAP Contract is terminated, new tenants of such HAP-assisted units must have incomes at or below 80% AMI and rents on such HAP-assisted units may not exceed 30% of 80% AMI; RAD HAP Use – The HAP-assisted units must be leased in accordance with the RAD HAP Contract, including any applicable eligibility and/or income-targeting requirements. If the HAP Contract is terminated, new tenants of such HAP-assisted units must have incomes at or below 80% AMI and rents on such HAP-assisted units may not exceed 30% of 80% AMI; HAP Contract – 46 units; HAP Contract – 10 units; HAP Contract – 12 units; Tax Abatement – Tax abatement pursuant to State of New Jersey's Long Term Tax Exemption Law (N.J.S.A. 40A: 20-1, et seq.)	99%	99%	4/30/2043	No
611	Trilogy Homes	N/A	N/A	N/A	N/A	No
612	Sleepy Ridge Apartments And Townhomes	N/A	N/A	N/A	N/A	No
613	Tara Hall Apartments	LURA – 34 units at 50% AMI, 49 units at 80% AMI	50%	50%	N/A	No
614	Vision 149	LIHTC – Throughout the Credit Period, Owner must lease Tax Credit Eligible Units only to tenants whose annual household incomes upon initial occupancy do not exceed the maximum set forth under the Act for eligibility for tax credits, during the Restriction Period, Owner must lease a Vacant Unit only to a Subsequent Tenant whose annual household income does not exceed 165% AMI, at least 25% of the total Residential Rental Units in each building must be set aside for Very Low Income Households, 11 of the Tax Credit Eligible Units must be leased to Eligible Homeless Tenants (as such capitalized terms are defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 420-c of the Real Property Tax Law of New York	100%	100%	N/A	No
615	1367 Sterling Place	Tax Exemption - Tax exemption pursuant to New York City Development of Housing Preservation and Development J-51 program pursuant to Section 11-243 of the Administration Code of the City of New York	N/A	N/A	N/A	No
616	Three Rivers Landing	LIHTC – 40% of units at 60% AMI, 20% of units at 50% AMI	60%	60%	N/A	No
617	Merz Apartments	N/A	N/A	N/A	N/A	No
618	Westridge Apartments	N/A	N/A	N/A	N/A	No
619	Sutton Gardens Cooperative	N/A	N/A	N/A	N/A	No
620	Meadowbrook Apartments	N/A	N/A	N/A	N/A	No
621	Oaks White Rock Apartments	N/A	N/A	N/A	N/A	No
622	French Creek Manor	LIHTC – 14 units at 40% AMI, 36 units at 50% AMI; LURA – 14 units at 40% AMI, 22 units at 50% AMI, 34 units at 60% AMI; LURA - The Declarant restricts the use of the Property to housing for low income persons in accordance with the requirements of the Federal Home Investments Partnerships Program, 24 CFR Part 92, and the terms and conditions of the Agreement (as such capitalized terms are used in the regulatory agreement)	100%	100%	N/A	No
623	Arrow Palms MHP	N/A	N/A	N/A	N/A	No
624	Kings Manor Apartments	LURA – 100% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota Statutes, Section 273.128, Tax Classification for Low-Income Rental Property	100%	100%	N/A	No
625	Gibraltar Pointe Apartments	N/A	N/A	N/A	N/A	No
626	The Cottages At White Oak	N/A	N/A	N/A	N/A	No
627	Birches At Esopus	LIHTC – 17 units at 50% AMI, 63 units at 60% AMI; HAP Contract – 32 units; Tax Abatement – Tax abatement pursuant to New York Housing Private Housing Finance Law Section 577	99%	99%	5/31/2043	No
628	Crossview Courts	LURA – 34 units at 50% AMI, 26 units at 80% AMI	36%	36%	N/A	No
629	Midtown Apartments	HAP Contract – 100 units	N/A	N/A	12/31/2054	No
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	N/A	N/A	N/A	No
631	La Jolla Place	N/A	N/A	N/A	N/A	No
632	Sanctuary Gardens	LIHTC – 25% of units at 30% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code, in accordance with Section 42(g)(1)(C) of the Code, owner has elected the Minimum Set-Aside requirement to be the average income test (as such capitalized terms are used in the regulatory agreement); LURA – 20 units at 30% AMI, 46 units at 60% AMI, 12 units at 80% AMI; Tax Abatement – Tax abatement pursuant to North Carolina Legislature Chapter 105, G.S. 105-278.6, under the heading "Real and Personal Property used for Charitable Purposes"	100%	25%	N/A	No
633	1643-1645 New York Ave	Tax Abatement – Tax abatement pursuant to 421-a(16) Affordable New York Housing Tax Exemption Program under Section 421-a(16) of the Real Property Tax Law of New York; LURA - 3 units (30%) at 130% AMI.	18.75% (Regulatory Agreement Analysis states not less than 30% of dwelling units shall be subject to income restrictions).	18.75% (Regulatory Agreement Analysis states not less than 30% of dwelling units shall be subject to income restrictions).	N/A	No
634	Claggion Portfolio Link Loan 1	N/A	N/A	N/A	N/A	No
635	Jeffery And Coles	Tax Abatement - Tax abatement pursuant to Illinois Code Section 35 ILCS 200/15-178 et seq.	Property must have affordable units rented to households with AMI at or below 60%. Criteria for eligibility determines "tier" of assessment reduction.	Property must have affordable units rented to households with AMI at or below 60%. Criteria for eligibility determines "tier" of assessment reduction.	N/A	No
636	The Hampshire Apartments	LIHTC – 8 units at 30% AMI, 16 units at 50% AMI, 20 units at 60% AMI, 12 units at 80% AMI, 6 units must be reserved as Permanent Supportive Housing (as such capitalized term is defined in the regulatory agreement); HAP Contract - 8 units; Tax Abatement – Tax abatement pursuant to DC Official Code Section 47-1005.02, Nonprofit Affordable Housing Developer Tax Relief Program	100%	100%	10/17/2042	No
637	Sunset Flats	N/A	N/A	N/A	N/A	No
638	Cedar Glen Apartments	LURA – 100% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota Statutes, Section 273.128, Tax Classification for Low-Income Rental Property	100%	100%	N/A	No
639	Forest Glenn	N/A	N/A	N/A	N/A	No
640	Vessel Bank Street	Tax Abatement – Tax abatement pursuant to Section 7-498 of the Connecticut City and Town Development Act	N/A	N/A	N/A	No
641	The Retro On 32nd Street Apartments	N/A	N/A	N/A	N/A	No
642	Zang Apartments	N/A	N/A	N/A	N/A	No
643	Long Point Plaza Apartments	N/A	N/A	N/A	N/A	No
644	Locomotive Lofts	N/A	N/A	N/A	N/A	No
645	Roosevelt West Apartments	N/A	N/A	N/A	N/A	No
646	Crosswinds Apartments	LIHTC – 119 units at 60% AMI; LURA – 51% of units at 80% AMI	99%	99%	N/A	No
647	1422 N Milwaukee	LURA - 1 unit at 60% AMI	5% (Analysis states one unit must be affordable)	5% (Analysis states one unit must be affordable)	N/A	No
648	Shoal Pointe Apartments	N/A	N/A	N/A	N/A	No
649	Golden Glow Tower	HAP Contract – 39 units; Tax Abatement – Tax abatement pursuant to Section 63-602GG under Idaho Statutes - Property Exempt From Taxation - Low-Income Housing Owned By Nonprofit Organizations	N/A	N/A	4/30/2043	No
650	600 E 21st Street	Tax Abatement - Tax abatement pursuant to New York City Development of Housing Preservation and Development J-51 program pursuant to Section 11-243 of the Administration Code of the City of New York	N/A	N/A	N/A	No
651	1601 Colorado Apartments	LIHTC – 28 units at 30% AMI, 15 units at 40% AMI, 69 units at 50% AMI; LURA – 1 unit at 50% AMI, 3 units at 60% AMI; LURA – 28 units at 30% AMI, 15 units at 40% AMI, 69 units at 50% AMI; LURA – 28 units at 30% AMI, 15 units at 40% AMI, 69 units at 50% AMI; HAP Contract – 28 units	100%	100%	11/1/2029	No
652	The Grove At Rampart	N/A	N/A	N/A	N/A	No

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Appendix A

Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
653	Stonebrook Of Franklin	N/A	N/A	N/A	N/A	No
654	Ridgewood Apartments	LIHTC – 40% of units at 50% AMI, 60% of units at 60% AMI	100%	100%	N/A	No
655	Blanket Mills Apartments	LIHTC - 6 units at 30% AMI, 10 units at 50% AMI, 44 units at 60% AMI; LURA – The Assisted Units (as such capitalized term is defined in the regulatory agreement) must be leased to and occupied by families at 50% AMI; LURA – 2 units at 50% AMI, 8 units at 65% AMI; HAP Contract – 60 units; Tax Abatement – Tax abatement pursuant to City of Cleveland Community Reinvestment Area (CRA) Residential Tax Abatement Program (Ohio Revised Code Section 3735.67)	100%	100%	1/21/2044	No
656	Archer Crossing	LURA - 75% of units at 50% AMI or 80% AMI, either (i) 20% of units at 50% AMI or (ii) 40% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to South Carolina Code Annotated Section 12-37-220(B)(11)(e)	75%	75%	N/A	No
657	11 Cooper Street	N/A	N/A	N/A	N/A	No
658	131-135 W 138th Street	N/A	N/A	N/A	N/A	No
659	Renaissance Villa	HAP Contract – 72 units	N/A	N/A	2/28/2045	No
660	The Retreat At Selma	LIHTC – 25% of units at 30% AMI, 40% of units at 60% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code (as such capitalized terms are used in the regulatory agreement); HAP Contract – 9 units	65%	65%	10/26/2033	No
661	172-176 Grand Street	N/A	N/A	N/A	N/A	No
662	3101 Laguna Street	N/A	N/A	N/A	N/A	No
663	Woodstone Apartment Homes	N/A	N/A	N/A	N/A	No
664	Monroe Place Apartments	N/A	N/A	N/A	N/A	No
665	Sycamore Square Apartments	N/A	N/A	N/A	N/A	No
666	Highland Square	N/A	N/A	N/A	N/A	No
667	Fairfield Manor	N/A	N/A	N/A	N/A	No
668	Avala Apartments	N/A	N/A	N/A	N/A	No
669	Larpenteur Villa Apartments	LURA – 100% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota Statutes, Section 273.128, Tax Classification for Low-Income Rental Property	100%	100%	N/A	No
670	323 Pine	N/A	N/A	N/A	N/A	No
671	831 Forest Avenue	LURA – 12 units at 130% AMI; Tax Abatement – Tax abatement pursuant to Subdivision 16 of Real Property Tax Law, Section 421-a and Chapter 51 of Title 28 of the Rules of the City of New York (collectively referred to as Section 421-a)	80%	80%	N/A	No
672	Afton Grove	N/A	N/A	N/A	N/A	No
673	Las Palmas	N/A	N/A	N/A	N/A	No
674	Oak Terrace Apartments	LIHTC – 10.42% of units at 30% AMI, 10.42% of units at 40% AMI, 50% of units at 50% AMI, 29.16% of units at 60% AMI; LURA – The Owner, and any successors in interest, agree to use the Property in compliance with 42 U.S.C. Section 1484 or Section 1485, whichever is applicable, and 7 CFR part 3560, for the purpose of housing program eligible very low-, low- or moderate-income tenants (as such capitalized terms are used in the regulatory agreement); LURA – The Owner, and any successors in interest, agree to use the Property in compliance with 42 U.S.C. Section 1484 or Section 1485, whichever is applicable, and 7 CFR part 3560, for the purpose of housing program eligible very low-, low- or moderate-income tenants (as such capitalized terms are used in the regulatory agreement)	100%	100%	N/A	No
675	Hawthorne Court	N/A	N/A	N/A	N/A	No
676	Cedar Gate Apartments	LURA – 100% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to Minnesota Statutes, Section 273.128, Tax Classification for Low-Income Rental Property	100%	100%	N/A	No
677	873 East 228th Street	LURA – 15 units at 130% AMI; Tax Abatement – Tax abatement pursuant to Subdivision 16 of Real Property Tax Law, Section 421-a and Chapter 51 of Title 28 of the Rules of the City of New York (collectively referred to as Section 421-a)	94%	94%	N/A	No
678	Prince Place Townhomes	N/A	N/A	N/A	N/A	No
679	Riverfront Apartments	N/A	N/A	N/A	N/A	No
680	Premier Club	N/A	N/A	N/A	N/A	No
681	Founders Square Apartments	LIHTC - 15 units at 30% AMI, 15 units at 50% AMI, 30 units at 80% AMI; LIHTC – 15 units at 30% AMI, 15 units at 50% AMI, 30 units at 80% AMI; LURA - The rental units contained in the Project, or applicable portion thereof, must remain occupied by and affordable for households with incomes as committed to in the AHP Application, or as modified and approved by the Federal Home Loan Bank of Indianapolis (as such capitalized terms are used in the regulatory agreement)	100%	100%	N/A	No
682	Lewisville MHP	N/A	N/A	N/A	N/A	No
683	Ridge Crest Apartments	N/A	N/A	N/A	N/A	No
684	2216 Main Street	N/A	N/A	N/A	N/A	No
685	Generals Greene	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
686	Arbours At Williston	LIHTC – 9% of units at 35% AMI, 91% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the Multifamily Project Exemption for Recorded Agreement with the Florida Housing Finance Corporation pursuant to Section 196.1978(2) of the Florida Statutes	100%	100%	N/A	No
687	HomeTowne At Conway	LIHTC – 6 units at 30% AMI, 45 units at 60% AMI; LURA – The project shall qualify as affordable housing pursuant to 24 CFR 92.252 for a period of 30 years beginning after project completion	50%	50%	N/A	No
688	Vail Apartments	N/A	N/A	N/A	N/A	No
689	The Lofts At Elmsley Crossing	LIHTC – At least 25% of units at 30% AMI, 40% of units at 60% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code (as such terms are used in the regulatory agreement); LURA – 34 units at 50% AMI, 50 units at 60% AMI (collectively, the "Restricted Units"), 16 of the Restricted Units must be NHTF-assisted units (as such term is defined in the regulatory agreement) for families at 30% AMI; LURA – 21 units at 30% AMI, 14 units at 50% AMI, 49 units at 60% AMI, 11 of the units are HOME Units (as such term is defined in the regulatory agreement)	100%	100%	N/A	No
690	Fulham Terrace	LIHTC Application – 18 units at 30% AMI, 71 units at 60% AMI, 27 units at 80% AMI; LURA – 5 units at 22% AMI, 18 units at 30% AMI, 66 units at 60% AMI, 27 units at 80% AMI; LURA – 5 units at 22% AMI (the "NHTF Link Units"), 5 NHTF Link Units must be rented to Persons with Special Needs, in the event Borrower has continuously complied with the requirements for the NHTF Link Units during the 30-Year Compliance Period, then at the end of the 30-Year Compliance Period, the NHTF Link Units may convert to serve residents at or below 60% AMI, however the NHTF Link Units for Persons with Special Needs must be maintained throughout the entire Program Compliance Period (as such capitalized terms are defined in the regulatory agreement); LURA – 15.517% of units at 30% AMI (the "ELI Units"), 61.207% of units at 60% AMI, 23.276% of units at 80% AMI, 50% of the ELI Units must be set aside as Link Units for Persons with Special Needs (as such capitalized term is defined in the regulatory agreement); LURA – 5 units at 22% AMI, 18 units at 30% AMI, 66 units at 60% AMI, 27 units at 80% AMI; LURA – Any failure to abide by the affordable unit set-asides set forth in the approved mobility fee relief application shall nullify said relief and subject the Property to all mobility fees that would be currently owed (as such capitalized term is used in the regulatory agreement); LURA – Any subsequent conveyance of the Property, which fails to qualify for impact fee relief pursuant to Ordinance 96-29, as amended, shall nullify said relief and subject the property to all general government impact fees that the County granted relief for in consideration of the regulatory agreement (as such capitalized terms are used in the regulatory agreement)	100%	100%	N/A	No
691	Palm Harbor Apartments	N/A	N/A	N/A	N/A	No
692	Jacobs Landing	LIHTC - 40% of units at 60% AMI	40%	40%	N/A	No
693	Park West MHP	N/A	N/A	N/A	N/A	No
694	Summerfield Plaza	LIHTC – 12 units at 50% AMI, 28 units at 60% AMI; LURA – 12 units at 50% AMI, 28 units at 60% AMI; LURA – 12 units at 50% AMI, 28 units at 60% AMI; HUD Use – The Owner agrees to maintain the project solely as rental housing for very-low income elderly or disabled persons (or low income elderly or disabled persons as approved by HUD or moderate income elderly or disabled persons in the case of non-subsidized Section 202 projects) (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 40 units; Tax Abatement – Tax abatement pursuant to California Welfare Exemption	100%	100%	6/30/2047	No
695	Turnberry Cove	HAP Contract – 24 units	N/A	N/A	12/31/2038	No
696	La Villa	N/A	N/A	N/A	N/A	No
697	Cornerstone Residences	LIHTC – 30 units at 30% AMI, 4 units at 40% AMI, 16 units at 50% AMI; LURA – 30 units at 30% AMI, 4 units at 40% AMI, 16 units at 50% AMI; LURA – 26 units at 30% AMI, 4 units at 40% AMI, 20 units at 50% AMI; LURA – The owner must operate the supportive housing and provide supportive services in accordance with the terms of the Supportive Housing Grant Agreement, the McKinney-Vento Homeless Assistance Act, HUD regulations, and all applicable federal, state and local laws. If, pursuant to a request from the owner, HUD determines that the project is no longer needed for supportive housing, HUD may authorize such owner to convert the use of the project for the direct benefit of low-income persons (as such terms are used in the regulatory agreement).; HAP Contract – 50 units; Tax Abatement – Tax abatement pursuant to Sections 29-4-226 and 29-4-227 of the Colorado Revised Statutes	98%	98%	11/3/2039	No
698	Washington Valley Apartments	N/A	N/A	N/A	N/A	No
699	Midland Ave 400-410	N/A	N/A	N/A	N/A	No
700	Residence At Canopy Pointe	LIHTC - 25% of units at 30% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code, in accordance with Section 42(g)(1)(C) of the Code, owner has elected the Minimum Set-Aside requirement to be the average income test (as such capitalized terms are used in the regulatory agreement); LURA – 100% of units at 80% AMI; LURA – 29 units at 50% AMI, 43 units at 80% AMI, the Project must not exceed an overall average income of 60% AMI, 8 of the units are HOME-assisted units at 50% AMI (as such capitalized terms are used in the regulatory agreement); HAP Contract – 18 units; Tax Abatement – Tax abatement pursuant to Section 105-278.6 of the North Carolina General Statutes	100%	100%	7/9/2039	No
701	Lowden Lane Senior Apartments	LIHTC Application – 7 units at 30% AMI, 13 units at 40% AMI, 25 units at 50% AMI, 15 units at 60% AMI; LURA – 7 units at 30% AMI, 12 units at 40% AMI, 11 units at 50% AMI; LURA – 7 units at 30% AMI, 12 units at 40% AMI, 11 units at 50% AMI; LURA – 7 units at 30% AMI, 13 units at 40% AMI, 25 units at 50% AMI, 15 units at 60% AMI; HAP Contract – 60 units; Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California's Revenue and Taxation Code, known as the California Welfare Tax Exemption	98%	98%	12/31/2043	No
702	Avanti Legacy At Emerald Point	LIHTC – 9 units at 30% AMI, 19 units at 50% AMI, 56 units at 60% AMI, a minimum of 5% of the total units or at least 1 unit, whichever is greater, must be made accessible for persons with mobility impairments, an additional 2% of the total units, or at least 1 unit, whichever is greater, must be accessible for persons with hearing or vision impairments	93%	93%	N/A	No
703	Cornerstone Apartments	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
704	142 Erasmus Street	Tax Abatement – Tax abatement pursuant to 421-a(16) Affordable New York Housing Tax Exemption Program under Section 421-a(16) of the Real Property Tax Law of New York	Requirement for three (3) units at the Project leased to tenants with an income 130% or less of the AMI.	Requirement for three (3) units at the Project leased to tenants with an income 130% or less of the AMI.	N/A	No
705	Hamilton Hills	LIHTC – 11 units at 50% AMI, 41 units at 60% AMI, the average of the imputed income limitation of 100% of the units must not exceed 60% AMI, a minimum of 5% of the total units must be equipped for persons with mobility impairments, at least 2% of the total units must be equipped for persons with hearing or visual impairments; LURA – 11 units at 50% AMI, 1 unit at 60% AMI	100%	100%	N/A	No
706	Arbours At Madison	LIHTC – 26% of units at 50% AMI, 74% of units at 60% AMI; Tax Abatement – Tax abatement pursuant to the Multifamily Project Exemption for Recorded Agreement with the Florida Housing Finance Corporation pursuant to Section 196.1978(2) of the Florida Statutes	100%	100%	N/A	No
707	Lyndon	N/A	N/A	N/A	N/A	No
708	137-141 Center Apartments	N/A	N/A	N/A	N/A	No
709	Station Flats	N/A	N/A	N/A	N/A	No
710	Carriage Court	N/A	N/A	N/A	N/A	No
711	Chateau Royale Apartments	N/A	N/A	N/A	N/A	No
712	North Pointe Commons	N/A	N/A	N/A	N/A	No
713	Ravenscourt Apartments	N/A	N/A	N/A	N/A	No
714	Overton Gardens Apartments Poplar And Washington	N/A	N/A	N/A	N/A	No
715	Park Manor Apartments	N/A	N/A	N/A	N/A	No
716	Kittery Ridge Apartments	N/A	N/A	N/A	N/A	No
717	Elevation On Airline	N/A	N/A	N/A	N/A	No
718	Highlands Manor	LIHTC – 20% of units at 35% AMI, 80% of units at 60% AMI, 25% of the total ELI units within the development, or at least 4 units must be set aside for Persons with Special Needs (as such capitalized terms are used in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit must be accessible for individuals with mobility impairments, an additional 2% of the total units, or at least 1 unit must be accessible for persons with hearing or vision impairments; HUD Use – The Assisted Units shall be leased in accordance with the HAP Contract, including any applicable eligibility and/or income-targeting requirements, if prior to 9/1/2036, the HAP Contract is transferred from the Project in response to a breach by the Owner of the HAP Contract or if the HAP Contract is terminated, then through and until 9/1/2036 any new households leasing the Assisted Units must have incomes at or below 50% AMI at the time of admission, after 9/1/2036, if the HAP Contract is or has been transferred from the Project in response to a breach by the Owner of the HAP Contract or if the HAP Contract is terminated, then for the remainder of the Term any new households leasing the Assisted Units must have incomes at or below 80% AMI at the time of admission (as such capitalized terms are defined in the regulatory agreement); HAP Contract – 62 units; Tax Abatement – Tax abatement pursuant to Section 196.1975, Florida Statutes	100%	100%	4/30/2043	No
719	Lakeshore Towers	N/A	N/A	N/A	N/A	No
720	37 Sheafe Street	N/A	N/A	N/A	N/A	No
721	Hillsdale Townhouses	LIHTC – 35% of units at 30% AMI, 45% of units at 50% AMI; LURA – The Assisted Units must be rented to Extremely Low Income Households, Very Low Income, and Lower Income Households (as such capitalized terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 214(g) of the State of California’s Revenue and Taxation Code, known as the California Welfare Tax Exemption	98%	98%	N/A	No
722	Mercy Circle Apartments	N/A	N/A	N/A	N/A	No
723	Hampton Green Apartments	N/A	N/A	N/A	N/A	No
724	Kings Court Apartments	N/A	N/A	N/A	N/A	No
725	Delaney Court Apartments	N/A	N/A	N/A	N/A	No
726	St. J’s Apartments	Tax Exemption– Tax exemption pursuant to Portland City Code 3.103 and Ordinance No. 188528 dated July 20, 2017	Requirement for five (5) units at the Project leased to persons/household with incomes 60% or less of AMI and subject to additional requirements/restrictions.	Requirement for five (5) units at the Project leased to persons/household with incomes 60% or less of AMI and subject to additional requirements/restrictions.	N/A	No
727	12315 NE 9th Ave	N/A	N/A	N/A	N/A	No
728	Winter Rose Apartments	LIHTC – 37.5% of units at 30% AMI, 50% of units at 50% AMI, 10% of units at 60% AMI, 10 units must be equipped for persons with vision, hearing and mobility impairments, 10 units must be set aside for households containing persons with physical or mental disabilities; LURA – 15 units at 30% AMI (the “30% AMI Units”), 20 units at 50% AMI, 4 units at 60% AMI, 2 of the 30% AMI Units must be NHTF-Assisted Units (as such term is defined in the regulatory agreement), 10 units must be equipped for persons with mobility, vision and hearing impairments, 10 units must be set aside for households containing persons with physical or mental disabilities; LURA – Borrower must operate the Assisted Units in the project in accordance with the Section 811 Project Rental Assistance Program, Rental Assistance Contract, and HUD PRA Demo requirements. The rent charged for Assisted Units shall not exceed the upper limit of the range shown for such type of unit on a rental schedule approved in writing by Grantee (as such terms are used in the regulatory agreement); HAP Contract – 10 units	98%	98%	8/31/2041	No
729	Maple Highlands	N/A	N/A	N/A	N/A	No
730	N Los Robles Avenue 1091-1109	N/A	N/A	N/A	N/A	No
731	Jennings Commons	HAP Contract - 50 units	N/A	N/A	4/30/2038	No
732	476 Humboldt St	N/A	N/A	N/A	N/A	No
733	Walnut Court Apartments	N/A	N/A	N/A	N/A	No
734	Bobette	N/A	N/A	N/A	N/A	No
735	Papago Palms West Apartments	N/A	N/A	N/A	N/A	No
736	University Heights	N/A	N/A	N/A	N/A	No
737	Trone Villa	N/A	N/A	N/A	N/A	No
738	Fletcher Black II	LIHTC – 10% of units at 33% AMI, 90% of units at 60% AMI, 50% of the total ELI units within the development, or at least 4 units must be set aside for Persons with Special Needs (as such capitalized terms are used in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit must be accessible for individuals with mobility impairments, an additional 2% of the total units, or at least 1 unit must be accessible for persons with hearing or vision impairments; LURA – 40 units at 60% AMI	100%	100%	N/A	No
739	Love Mill Apartments	LIHTC – 25% of units at 50% AMI, 40% of units at 60% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code (as such capitalized terms are used in the regulatory agreement); LURA – 24 units at 50% AMI, 36 units at 60% AMI	100%	100%	N/A	No
740	129 National City	LURA - 2 units at 50% AMI	14%	14%	N/A	No
741	306 Bergen Avenue	LURA – 6 units at 80% AMI, of which 2 units are Low HOME units and 4 units are High HOME units (as such capitalized terms are used in the regulatory agreement); LURA – 6 units at 80% AMI	33%	33%	N/A	No
742	Fairfield Victorian North	N/A	N/A	N/A	N/A	No
743	Grinstead Manor	N/A	N/A	N/A	N/A	No
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	N/A	N/A	N/A	No
745	Safe Harbor Apartments	N/A	N/A	N/A	N/A	No
746	Georgetown Senior Apartments	LIHTC – 25% of units at 30% AMI, 40% of units at 60% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code (as such capitalized terms are used in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 105-278.6 - Real and personal property used for charitable purposes	65%	65%	N/A	No
747	Wayne Court Apartments	N/A	N/A	N/A	N/A	No
748	The Jax	N/A	N/A	N/A	N/A	No
749	Dellview Crossing Apartments	N/A	N/A	N/A	N/A	No
750	Washburn Villas	N/A	N/A	N/A	N/A	No
751	1723 West Virginia Ave NE	N/A	N/A	N/A	N/A	No
752	Twenty Westgate	N/A	N/A	N/A	N/A	No
753	Casa Nueva Apartments	LIHTC Application – 16 units at 30% AMI, 48 units at 60% AMI; LURA – The Owner, and any successors in interest, agree to use the Property in compliance with 42 U.S.C. Section 1484 or Section 1485, whichever is applicable, and 7 CFR part 3560, and any other applicable regulations and amendments, for the purpose of housing program eligible very low-, low- or moderate-income tenants (as such terms are used in the regulatory agreement); HAP Contract – 64 units	100%	100%	2/28/2058	No
754	12700 Highland Ave	N/A	N/A	N/A	N/A	No
755	Westcliff Apts	N/A	N/A	N/A	N/A	No
756	Wright View Apartments	N/A	N/A	N/A	N/A	No
757	Willoughby Estates MHC	N/A	N/A	N/A	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
758	Hunter's Highland Apartments	N/A	N/A	N/A	N/A	No
759	Huntwood Apartments	N/A	N/A	N/A	N/A	No
760	Oakwood Apartments	N/A	N/A	N/A	N/A	No
761	White Pines Pointe MHC	N/A	N/A	N/A	N/A	No
762	Mayfair Apartments	N/A	N/A	N/A	N/A	No
763	Sundance Paola Apartments	N/A	N/A	N/A	N/A	No
764	The Harrison	N/A	N/A	N/A	N/A	No
765	Lombard Apartments	N/A	N/A	N/A	N/A	No
766	MadGrey Apartments	N/A	N/A	N/A	N/A	No
767	Nordic Flats	N/A	N/A	N/A	N/A	No
768	337 SE 4th Ave	N/A	N/A	N/A	N/A	No
769	1717-1725 Marine Avenue	N/A	N/A	N/A	N/A	No
770	685 E 183rd Street	Tax Abatement - Tax abatement pursuant to New York City Development of Housing Preservation and Development J-51 program pursuant to Section 11-243 of the Administration Code of the City of New York	N/A	N/A	N/A	No
771	Sundance II Paola Apartments	N/A	N/A	N/A	N/A	No
772	E 7th St 97 1/2	N/A	N/A	N/A	N/A	No
773	Art Center Townhomes	LIHTC – 68.33% of units at 60% AMI, 10% of units at 40% AMI, 5% of units at 35% AMI, 5% of units at 30% AMI, 5% of units at 25% AMI; Tax Abatement – Tax abatement pursuant to Section 125.1415a of the State of Michigan's State Housing Development Authority Act of 1966	93%	93%	N/A	No
774	Indiana Portfolio - Lexington Arms Apartments	N/A	N/A	N/A	N/A	No
775	35-39 Second Avenue	N/A	N/A	N/A	N/A	No
776	Ridglea Court	N/A	N/A	N/A	N/A	No
777	Brightleaf Terrace	LIHTC - 25% of units at 40% AMI, all units eligible for the Credit will be leased to members of the general public who qualify as low-income tenants (or otherwise qualify for occupancy of the low-income units) under the applicable election specified in Section 42(g)(1) of the Code, in accordance with Section 42(g)(1)(C) of the Code, owner has elected the Minimum Set-Aside requirement to be the average income test (as such capitalized terms are used in the regulatory agreement); LURA – 29 units at 50% AMI, 43 units at 60% AMI, 4 of the units are HOME-assisted units at 50% AMI (as such capitalized terms are used in the regulatory agreement)	100%	100%	N/A	No
778	Casa Coyote	N/A	N/A	N/A	N/A	No
779	Augusta Portfolio	Tax Abatement - Tax abatement pursuant to Illinois Code Section 35 ILCS 200/15-178 et seq.; 35% of units at 60% AMI	35%	35%	N/A	No
780	The Elms Apartments	N/A	N/A	N/A	N/A	No
781	429 Rogers Ave	N/A	N/A	N/A	N/A	No
782	Hickory Hollow Senior Apartments	LIHTC – 20% of units at 50% AMI, 40% of units at 60% AMI	60%	60%	N/A	No
783	Park Place Apartments	N/A	N/A	N/A	N/A	No
784	Woodview Commons Apartments	N/A	N/A	N/A	N/A	No
785	7317 S. East End	N/A	N/A	N/A	N/A	No
786	Stoneybrook Apartments	N/A	N/A	N/A	N/A	No
787	2020 Park Street	N/A	N/A	N/A	N/A	No
788	Greenwood Park	LIHTC – 100% of units at 60% AMI	100%	100%	N/A	No
789	Belmont Ave W 3110	N/A	N/A	N/A	N/A	No
790	Quail Run Estates	LIHTC – 10% of units at 50% AMI, 90% of units at 60% AMI; LURA – 100% of units at 115% AMI	100%	100%	N/A	No
791	Captain's Quarters	N/A	N/A	N/A	N/A	No
792	118 Huron Street	N/A	N/A	N/A	N/A	No
793	Terra Park	N/A	N/A	N/A	N/A	No
794	Princeton Park Apartments	N/A	N/A	N/A	N/A	No
795	52-58 Dayton	N/A	N/A	N/A	N/A	No
796	S Manhattan Pl Apartments 919	N/A	N/A	N/A	N/A	No
797	Layton Park	N/A	N/A	N/A	N/A	No
798	Greentree Court	N/A	N/A	N/A	N/A	No
799	Goodman Lofts	N/A	N/A	N/A	N/A	No
800	Brookside Apartments	N/A	N/A	N/A	N/A	No
801	The Carlton	Tax Abatement - Tax abatement pursuant to Maryland Tax-Property Code, Section 9-204.1	N/A	N/A	N/A	No
802	Lincoln Street 18	N/A	N/A	N/A	N/A	No
803	1200-10 W Loudon Street	Tax Abatement – Tax abatement pursuant to Philadelphia Councilmanic Ordinance 1456-A, as codified at Section 19-1303.4 of the Philadelphia Code (1983)	N/A	N/A	N/A	No
804	Spring Street Apartments	N/A	N/A	N/A	N/A	No
805	Taylor Townhomes	N/A	N/A	N/A	N/A	No
806	Overton Gardens Apartments Madison	N/A	N/A	N/A	N/A	No
807	Garden Place Apartments	N/A	N/A	N/A	N/A	No
808	26 Orchard Street	N/A	N/A	N/A	N/A	No
809	Indiana Portfolio - Lynnwood Apartments	N/A	N/A	N/A	N/A	No
810	1115 Ponce De Leon Ave NE	N/A	N/A	N/A	N/A	No
811	Pierce St	N/A	N/A	N/A	N/A	No
812	1108 W 166th St	N/A	N/A	N/A	N/A	No
813	112 N Pavilion Ave	N/A	N/A	N/A	N/A	No
814	The Paddock Club & The Fairways Taxable Tail	LURA – 20% of units at 50% AMI, 55% of units at 80% AMI; LURA – 20% of units at 50% AMI, 55% of units at 80% AMI; Tax Abatement – Tax abatement pursuant to Section 12-37-220(B)(11)(e) of the Code of Laws of South Carolina 1976	75%	75%	N/A	No
815	Chateau Apartments	N/A	N/A	N/A	N/A	No
816	608 N 9th Street	N/A	N/A	N/A	N/A	No
817	6648 & 6702 SE 80th Ave	N/A	N/A	N/A	N/A	No
818	The Archive	Tax Abatement - Tax abatement pursuant to Section 10-8(k) of Article 28 of the Baltimore City Code	N/A	N/A	N/A	No
819	2237 Apartments	N/A	N/A	N/A	N/A	No
820	Kingshighway Blvd S 6010-6020	N/A	N/A	N/A	N/A	No
821	Illinois Garden Apartments	N/A	N/A	N/A	N/A	No
822	Fairfield Terrace At Lynbrook Village	N/A	N/A	N/A	N/A	No
823	Twin Oaks Annex	N/A	N/A	N/A	N/A	No
824	High Street 2028	N/A	N/A	N/A	N/A	No
825	Matalee On Greenville	N/A	N/A	N/A	N/A	No
826	RR Hilliard West	N/A	N/A	N/A	N/A	No
827	Cottage Grove Ave S 9001-9007	N/A	N/A	N/A	N/A	No
828	English Village	N/A	N/A	N/A	N/A	No
829	Camden Apartments	N/A	N/A	N/A	N/A	No
830	Campbell Ave N 5411	N/A	N/A	N/A	N/A	No
831	Cascade Heights	Tax Abatement - Tax abatement pursuant to Ohio Revised Code 3735.67	N/A	N/A	N/A	No
832	Trident & Diplomat Apartments	N/A	N/A	N/A	N/A	No
833	7221 Venetian St	N/A	N/A	N/A	N/A	No
834	153 S Camden Dr	N/A	N/A	N/A	N/A	No
835	Indiana Portfolio - Lightning Hill Apartments	LURA - 100% of units at 120% AMI	100%	100%	N/A	No

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Loan No. / Property No.	Property Name	Description of Regulatory Agreement(s)	% Units with Income Restrictions	% Units with Rent Restrictions	HAP Maturity Date	Crossed Loans (Y/N)
836	Cramer Hill Senior	LIHTC – 11 units at 30% AMI, 38 units at 60% AMI, 3 units at 80% AMI, the average of all income designations must not exceed 60% AMI, 52 units are LIHTC units (as such term is used in the regulatory agreement), the Project Owner must restrict the greater of 5 units or 5% of the total units for occupancy by individuals with special needs (as such capitalized term is defined in the regulatory agreement); LURA – Owner must use the Project Units solely for housing for families having incomes at or below 80% AMI (as such capitalized terms are defined in the regulatory agreement); RAD HAP Use - The HAP-assisted units must be leased in accordance with the HAP contract, including any applicable eligibility and/or income-targeting requirements. If the HAP contract is terminated, new tenants of such HAP-assisted units must have incomes at or below 80% AMI and rents for such HAP-assisted units may not exceed 30% of 80% AMI.; HAP Contract – 51 units; Tax Abatement – Tax abatement pursuant to The New Jersey Long Term Exemption Law (N.J.S.A. 40A:20-1 et seq.)	95%	95%	2/28/2044	No
837	Williston Meadows	N/A	N/A	N/A	N/A	No
838	Indiana Portfolio - One Oak Place	N/A	N/A	N/A	N/A	No
839	Colony Square	N/A	N/A	N/A	N/A	No
840	548-552 Sheridan Rd	N/A	N/A	N/A	N/A	No
841	Penny-Bradfred Duplexes	N/A	N/A	N/A	N/A	No
842	2 Roosevelt Ave	N/A	N/A	N/A	N/A	No
843	289 Grant Ave	N/A	N/A	N/A	N/A	No
844	Brookfield Patio Homes - II	N/A	N/A	N/A	N/A	No
845	11457 State Street	N/A	N/A	N/A	N/A	No
846	Fairview Court	N/A	N/A	N/A	N/A	No
847	Villa Maria	N/A	N/A	N/A	N/A	No
848	Willow Place Apartments Taxable Tail	TEL/Bond – 100% of units at 60% AMI; LIHTC –182 units at 60% AMI, a minimum of 5% of the total units must be equipped for persons with mobility impairments, at least 2% of the total units must be equipped for persons with hearing or visual impairments	100%	100%	N/A	No
849	The Domain	N/A	N/A	N/A	N/A	No
850	Bellaire Apartments	N/A	N/A	N/A	N/A	No
851	101 N 3rd St	N/A	N/A	N/A	N/A	No
852	Pine Hill	LIHTC – 25% of units at 50% AMI, 71 units at 60% AMI; LURA – 18 HOME assisted units at 50% AMI, 53 HOME assisted units at 60% AMI (as such term is defined in the regulatory agreement); Tax Abatement – Tax abatement pursuant to Section 12-37-220(B)(11)(e) of the Code of Laws of South Carolina	99%	99%	N/A	No
853	Saginaw Ave S 7656	N/A	N/A	N/A	N/A	No
854	Fairfield East At Farmingdale	N/A	N/A	N/A	N/A	No
855	Crowley Manor Apartments	N/A	N/A	N/A	N/A	No
856	Westridge Woods Apartments	LIHTC - 100% of units at 60% AMI	100%	100%	N/A	No
857	3109 Bridgeport Way W	N/A	N/A	N/A	N/A	No
858	Elliot Baymeadows Taxable Tail	TEL/Bond – 40% of units at 60% AMI, 35% of units at 80% AMI, 25% of units at 120% AMI	100%	75%	N/A	No
859	Edgemont Apartments	N/A	N/A	N/A	N/A	No
860	88 W Main St	N/A	N/A	N/A	N/A	No
861	Pineview Apartments	N/A	N/A	N/A	N/A	No
862	Markwell Apartments	N/A	N/A	N/A	N/A	No
863	Chipola Apartments	LIHTC – 20% of units at 45% AMI, 80% of units at 60% AMI, 25% of the total ELI units within the development, or at least 3 units, must be set aside for Persons with Special Needs (as such capitalized terms are used in the regulatory agreement), a minimum of 5% of the total units, or at least 1 unit must be accessible for individuals with mobility impairments, an additional 2% of the total units, or at least 1 unit must be accessible for persons with hearing or vision impairments; HUD Use – The HAP-assisted units within the project shall be used solely as rental housing for tenants meeting the eligibility and income-targeting requirements that govern the HAP contract. In the event that the HAP contract is terminated, new tenants must have incomes at or below 80% AMI at the time of admission, applicable to all units previously covered under the HAP contract.; HAP Contract – 48 units	100%	100%	2/28/2055	No
864	Shelbyville Apartments	N/A	N/A	N/A	N/A	No
865	1222 William Howard Taft Rd	Tax Abatement – Tax abatement pursuant to Cincinnati Ordinance No. 274-2017 and No. 276-2017 pursuant to Ohio Revised Code 3735.65-3735.70 passed by Cincinnati City Council	N/A	N/A	N/A	No
866	482 Howe Avenue	N/A	N/A	N/A	N/A	No
867	The Alex Apartments	N/A	N/A	N/A	N/A	No
868	1690 Teller St	N/A	N/A	N/A	N/A	No
869	Luna Lofts	N/A	N/A	N/A	N/A	No
870	196 Elizabeth Street	N/A	N/A	N/A	N/A	No
871	Badger On Jackson	N/A	N/A	N/A	N/A	No
872	Saadi Street Apartments	N/A	N/A	N/A	N/A	No
873	New Brookland Apartments	N/A	N/A	N/A	N/A	No
874	5239 Clara St	N/A	N/A	N/A	N/A	No
875	7224 Walnut Ave	N/A	N/A	N/A	N/A	No
876	Mid Town Apartments	N/A	N/A	N/A	N/A	No
877	614 Englewood	N/A	N/A	N/A	N/A	No
878	2640 W Pratt Blvd	N/A	N/A	N/A	N/A	No
879	Hirsch St W 3231	N/A	N/A	N/A	N/A	No
880	Crossroads At Cedarwood	N/A	N/A	N/A	N/A	No
881	202 E 2nd Ave	N/A	N/A	N/A	N/A	No
882	Chappel Ave S 6756	N/A	N/A	N/A	N/A	No
883	Ecker Apts	N/A	N/A	N/A	N/A	No
884	862 Shotwell Street	N/A	N/A	N/A	N/A	No
885	4609 Ellenwood Drive	N/A	N/A	N/A	N/A	No
886	790 Elsmere Place	Tax Abatement – Tax abatement pursuant to 421-a Affordable New York Housing Tax Exemption Program	N/A	N/A	N/A	No
887	120 West 900 South Apartments	N/A	N/A	N/A	N/A	No
888	331 W 18th St	N/A	N/A	N/A	N/A	No
889	Casa Azure Taxable Tail	TEL/Bond – 40% of units at 60% AMI; LIHTC – 100% of units at 60% AMI; LURA – 10 units at 60% AMI, 10 units must be accessible to individuals with mobility impairments and an additional 4 units must be accessible to individuals with sensory impairments; Tax Abatement – Tax abatement pursuant to Arizona Revised Statutes 42-11133	100%	100%	N/A	No
890	Sable Ridge Apartments Taxable Tail	TEL/Bond – 40% of units at 60% AMI, 35% of units at 100% AMI; LIHTC – 60 units at 60% AMI; LURA – 60 units at 60% AMI	100%	100%	N/A	No

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Loan No. / Property No.	Property Name	Crossed Pool ID	Permitted Partial Release (Y/N)	Permitted Voluntary Partial Principal Prepayments (Y/N)	Permitted Substitution (Y/N)	Additional Financing In Place (Existing) (Y/N)
1	LTF-012 Loan #3	Group 1	Yes	Yes	Yes	No
2	LTF-012 Loan #1	Group 1	Yes	Yes	Yes	No
3	LTF-012 Loan #2	Group 1	Yes	Yes	Yes	No
	Plaza On University Callaway House Apartments U Club On Woodward Campus Edge On Pierce The Province RIT The Village At Science Drive U Centre On College Chauncey Square Campus Edge Ann Arbor 601 Copeland Aggie Station					
4	Parkview In Frisco	Group 2	No	No	No	No
5	Solstice Senior Living At Grand Valley	Group 2	No	No	No	No
6	Solstice Senior Living At Las Cruces	Group 2	No	No	No	No
7	Solstice Senior Living At Auburn	Group 2	No	No	No	No
8	Solstice Senior Living At Bangor	Group 2	No	No	No	No
9	Solstice Senior Living At Fenton	Group 2	No	No	No	No
10	Solstice Senior Living At Point Defiance	Group 2	No	No	No	No
11	Pinebrook	Group 2	No	No	No	No
12	Solstice Senior Living At Santa Rosa	Group 2	No	No	No	No
13	Solstice Senior Living At Bellingham	Group 2	No	No	No	No
14	Solstice Senior Living At Sun City West	Group 2	No	No	No	No
15	Solstice Senior Living At Groton	Group 2	No	No	No	No
16	Solstice Senior Living At Lee's Summit	Group 2	No	No	No	No
17	Solstice Senior Living At Guilford	Group 2	No	No	No	No
18	Solstice Senior Living At Kennewick	Group 2	No	No	No	No
19	Solstice Senior Living At Mesa View	Group 2	No	No	No	No
20	Solstice Senior Living At Apple Valley	Group 2	No	No	No	No
21	Solstice Senior Living At Grapevine	Group 2	No	No	No	No
22	Solstice Senior Living At Renton	Group 2	No	No	No	No
23	Solstice Senior Living At East Amherst	Group 2	No	No	No	No
24	Solstice Senior Living At Clovis	Group 2	No	No	No	No
25	Solstice Senior Living At El Cajon	Group 2	No	No	No	No
26	Solstice Senior Living At Columbia	Group 2	No	No	No	No
27	Solstice Senior Living At Lodi	Group 2	No	No	No	No
28	Solstice Senior Living At Bakersfield	Group 2	No	No	No	No
29	Solstice Senior Living At Joliet	Group 2	No	No	No	No
30	Solstice Senior Living At Fairport	Group 2	No	No	No	No
31	Solstice Senior Living At Palatine	Group 2	No	No	No	No
32	Solstice Senior Living At Rio Norte	Group 2	No	No	No	No
33	Solstice Senior Living At Plano	Group 2	No	No	No	No
34	Solstice Senior Living At Sandy	Group 2	No	No	No	No
35	Solstice Senior Living At Corpus Christi	Group 2	No	No	No	No
36	The Oak Cottage Of Santa Barbara Memory	Group 2	No	No	No	No
37	Solstice Senior Living At Normandy Park	Group 2	No	No	No	No
38	Solstice Senior Living At Austin	Group 2	No	No	No	No
39	The Copper	N/A	No	No	No	No
40	Bella Vista At Hilltop	N/A	No	No	No	No
41	The Monterey	N/A	No	No	No	No
42	Park Sierra	N/A	No	No	No	No
43	The Core Yard Stations	N/A	No	No	No	No
44	Hudson Park North	Group 3	No	No	No	No
45	Hudson Park South	Group 3	No	No	No	No
46	River Club Hudson Park	Group 3	No	No	No	No
47	The Crossing At Jamaica Station	N/A	No	Yes	No	Yes
48	Skyline Towers	N/A	No	No	No	No
49	Riverbank West	N/A	No	No	No	No
50	LTF-010 Loan #1	N/A	Yes	Yes	Yes	No
	Beckwith Place Hillcrest Village Town And Country Apartments Harbor Pointe Apartments And Glenbrook Apartments					
51	Chelsea Ridge Apartments	N/A	No	No	No	No
52	The Amberleigh	N/A	No	No	No	No
53	The Danforth	N/A	No	No	No	No
54	Avalon At Wesmont Station	N/A	No	No	No	No
55	Coral Oaks	Group 4	No	No	No	No
56	The Gables At Winchester	Group 4	No	No	No	No
57	Meadowmere And Mitchell Manor Oak Creek	Group 4	No	No	No	No
58	The Neighborhood At Tellico Village	Group 4	No	No	No	No
59	Five Star Premier Residences Of Pompano	Group 4	No	No	No	No
60	The Reserve At Greenbrier	Group 4	No	No	No	No

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Loan No. / Property No.	Property Name	Crossed Pool ID	Permitted Partial Release (Y/N)	Permitted Voluntary Partial Principal Prepayments (Y/N)	Permitted Substitution (Y/N)	Additional Financing In Place (Existing) (Y/N)
61	Park Place Of West Knoxville	Group 4	No	No	No	No
62	The Ardent At Mill Creek	N/A	No	No	No	No
63	The Saulet	N/A	No	No	No	No
64	Avery Park Apartment Homes	N/A	No	No	No	No
65	Windsor Lakes Apartment Homes	N/A	No	No	No	No
66	The Westcott	N/A	No	No	No	No
67	Citron Apartments	N/A	No	No	No	No
68	Blue Rock Village	N/A	No	No	No	No
69	The Arbors At Franklin	N/A	No	No	No	No
70	The Modern At Art Place	N/A	No	Yes	No	No
71	Roadrunner On McDowell	N/A	No	No	No	No
72	Santa Fe Ranch	N/A	No	No	No	No
73	Innova	N/A	No	No	No	No
74	The Haven On Buoy	N/A	No	No	No	No
75	Amberly Place At Tampa Palms	N/A	No	No	No	No
76	Elms At The Refuge	N/A	No	No	No	No
77	Arbor View & The Pines Apartments	N/A	No	No	No	No
78	The Point At Southern Boulevard	N/A	No	No	No	No
79	Silvercreek On Main	N/A	No	No	No	No
80	The Avens At Dedham Station	N/A	No	No	No	No
81	2116 Chestnut	N/A	No	No	No	No
82	Life Time Living	N/A	No	No	No	No
83	Oasis Townhomes	N/A	No	No	No	No
84	West Brighton I & II	N/A	No	Yes	No	Yes
85	210 Clarkson	N/A	No	No	No	No
86	Avana Desert View	N/A	No	No	No	No
87	The Rivet	N/A	No	No	No	No
88	Shoreview Apartments	N/A	No	Yes	No	Yes
89	Sea Breeze Gardens	N/A	No	Yes	No	Yes
90	North Tower	N/A	No	No	No	No
91	The Madison Bellevue	N/A	No	No	No	No
92	Azure Apartment Homes	N/A	No	No	No	No
93	Worthington Glen	N/A	No	No	No	No
94	Liv Arbors	N/A	No	No	No	No
95	The Ledges	N/A	No	No	No	No
96	Adaire Apartments	N/A	No	No	No	No
97	27seventy Lower Heights	N/A	No	No	No	No
98	Abberly Twin Hickory	N/A	No	No	No	No
99	Springs At Lily Cache Creek	N/A	No	No	No	No
100	Abberly Waterstone	N/A	No	No	No	No
101	Shade At Desert Ridge	N/A	No	No	No	No
102	Pura Vida	N/A	No	No	No	No
103	Prospect Park South Portfolio	N/A	No	Yes	No	Yes
104	Leilani On Greenwood	N/A	No	No	No	No
105	Zenith	N/A	No	No	No	No
106	Cypress Point	N/A	No	No	No	No
107	Cherry Hill Towers	N/A	No	No	No	No
108	Radius	N/A	No	No	No	No
109	Jensen Fossil City	N/A	No	No	No	No
110	Arsenal 201 Phase II	N/A	No	No	No	No
111	The Treehouse Of Schaumburg II	N/A	No	No	No	No
112	Montiavo	N/A	No	No	No	No
113	Waterfall Hills At Canton	N/A	No	No	No	No
114	Surf House	N/A	No	No	No	No
115	Skyline Heights Apartments	N/A	No	No	No	No
116	Park Terrace	N/A	No	No	No	No
117	Seacrest	N/A	No	No	No	No
118	Del Mar Apartments	N/A	No	No	No	No
119	Royal Farms Apartments	N/A	No	No	No	No
120	The Marc Palo Alto	N/A	No	No	No	No
121	Cortland Decatur East	N/A	No	No	No	No
122	LTF-011 Loan #1	N/A	Yes	Yes	Yes	No
	Two South Willow					
123	Peloton Apartments	N/A	No	No	No	No

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124	Miro At Dash Point	N/A	No	No	No	No
125	The Core Scottsdale	N/A	No	No	No	No
126	Davenport	N/A	No	No	No	No
127	Ember At North Phoenix (f/k/a The Tides At Deer Valley)	N/A	No	No	No	No
128	The Mcadams At Memorial City	N/A	No	No	No	No
129	Alvista Bowie	N/A	No	No	No	No
130	Legend Oaks	N/A	No	No	No	No
131	Red Hawk At Sheely Farms	N/A	No	No	No	No
132	Crystal At Harwell	N/A	No	No	No	No
133	The Villas At Ortega	N/A	No	No	No	No
134	The Addison At Sugarland	N/A	No	No	No	No
135	Royal Ridge Apartments	N/A	No	No	No	No
136	Chaparral Apartments	N/A	No	No	No	No
137	Virage	N/A	No	No	No	No
138	Stonebriar Woods	N/A	No	No	No	No
139	Ariel Suites	N/A	No	No	No	No
140	Northwest Tower	N/A	No	No	No	No
141	Chase Heritage Apartments	N/A	No	No	No	No
142	The Star	N/A	No	No	No	No
143	Addison At Sutherland	N/A	No	No	No	No
144	The Agora	N/A	No	No	No	No
145	Slate Scottsdale	N/A	No	No	No	No
146	Vineyards	N/A	No	No	No	No
147	La Paz & Cozumel Apartments	N/A	No	No	No	No
148	Park At Westgate	N/A	No	No	No	No
149	Summer Crest Apartments	N/A	No	No	No	No
150	North Oak Lofts	N/A	No	No	No	No
151	The Alyn	N/A	No	No	No	No
152	The Stratford	N/A	No	No	No	No
153	Wildwood Creek Apartments	N/A	No	No	No	No
154	The Victor	N/A	No	No	No	No
155	The Metropolitan Wynnewood	Group 5	Yes	No	No	No
156	The Metropolitan Collingswood	Group 5	Yes	No	No	No
157	The Metropolitan Bala	Group 5	Yes	No	No	No
158	The Metropolitan Marlton	Group 5	Yes	No	No	No
159	The Metropolitan Wynnefield	Group 5	Yes	No	No	No
160	Locust Apartments	N/A	No	No	No	No
161	Briarcrest At Winter Haven	N/A	No	No	No	No
162	The Franklin At East Cobb	N/A	No	No	No	No
163	Laurel Estates Apartments	N/A	No	Yes	No	No
164	Woodland Landings	N/A	No	No	No	No
165	Apartments On 20th	N/A	No	No	No	No
166	The Skylark On Harwood (f/k/a The Tides On Harwood)	N/A	No	No	No	No
167	2101 South Michigan Apartments	N/A	No	No	No	No
168	Andalucia Villas	N/A	No	No	No	No
169	The Icon At Corpus Christi	N/A	No	No	No	No
170	Chandler Apartment Homes	N/A	No	No	No	No
171	The Everette At East Cobb	N/A	No	No	No	No
172	Allegro At Tanoan Apartments	N/A	No	No	No	No
173	Platinum Castle Hills	N/A	No	No	No	No
174	Hadley Place	N/A	No	No	No	No
175	Rio Santa Fe Apartments	N/A	No	No	No	No
176	Marquis At Carmel Valley	N/A	No	No	No	No
177	Citra	N/A	No	No	No	No
178	Melrose On The Bay Apartment Homes	N/A	No	No	No	No
179	Ascend Space Coast	N/A	No	No	No	No
180	Avaya Kingwood	N/A	No	No	No	No
181	Abrams Run Apartment Homes	N/A	No	No	No	No
182	Oasis MHC	N/A	No	No	No	No
183	Blackbird Apartments	N/A	No	No	No	No
184	Merrill Gardens At Wright Park	N/A	No	No	No	No
185	South Lake Ranch	N/A	No	No	No	No
186	One Pacific Place By Broadmoor	N/A	No	No	No	No
187	Volta	N/A	No	No	No	No
188	Metro University City	N/A	No	No	No	No
189	Estates At Hollister	N/A	No	No	No	No
190	Williams Reserve Apartment Homes	N/A	No	No	No	No

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191	Lincoln Fields Apartments	N/A	No	No	No	No
192	Mason Oliver	N/A	No	No	No	No
193	Centennial Gardens TEL	N/A	No	No	No	Yes
194	Centennial Gardens Taxable Tail	N/A	No	No	No	Yes
195	Mason Park	N/A	No	No	No	No
196	Grandview At Lake Murray	N/A	No	No	No	No
197	Rosemont Brook Hollow	N/A	No	No	No	No
198	The Garnett	N/A	No	No	No	No
199	Greybarn Apartments Phase III	N/A	No	No	No	No
200	Arbour Ponds	N/A	No	No	No	No
201	Silverhawk Apartments And Silverhawk Centre	N/A	No	No	No	No
202	Country Place Apartments	N/A	No	No	No	No
203	Camden Midtown	N/A	No	No	No	No
204	The Peri On Westheimer	N/A	No	No	No	No
205	Alterra Apartment Homes	N/A	No	No	No	No
206	The Grand Pacific	N/A	No	No	No	No
207	Harbour Village	N/A	No	No	No	No
208	Highpoint At 8000 North	N/A	No	No	No	No
209	Prairie View Apartments	N/A	No	No	No	No
210	The Ridge At Lantern Crest	N/A	No	No	No	No
211	Pine Ridge	N/A	No	No	No	No
212	Carrollwood Station	N/A	No	No	No	No
213	Wynnewood Park	N/A	No	No	No	No
214	Stadium Park	N/A	No	No	No	No
215	The Julington	N/A	No	No	No	No
216	Washington Place Apartment Homes	N/A	No	No	No	No
217	The Montgomery Apartments	N/A	No	No	No	No
218	Polo Village	N/A	No	No	No	No
219	Grove At Sterling Ridge	N/A	No	No	No	No
220	Midora At Woodmont	N/A	No	No	No	No
221	Clairmont Crest	N/A	No	No	No	No
222	Savannah Place	N/A	No	No	No	No
223	Highbrook Apartments	N/A	No	No	No	No
224	Estrella Gateway	N/A	No	No	No	No
225	Maxwell Townhomes	N/A	No	No	No	No
226	Firewheel Apartments	N/A	No	No	No	No
227	Rowen Place	N/A	No	No	No	No
228	Arbor Glen	N/A	No	No	No	No
229	The Brunswick	N/A	No	No	No	No
230	Rock Creek	N/A	No	No	No	No
231	Oaks At Northgate Apartments	N/A	No	No	No	No
232	The Jaunt	N/A	No	No	No	No
233	Hideaway Townhomes	N/A	No	No	No	No
234	Oasis @ Bayside	N/A	No	No	No	Yes
235	Windridge On The Parkway	N/A	No	No	No	No
236	Waterside At Castleton Apartments	N/A	No	No	No	No
237	Colton Apartments	N/A	No	No	No	No
238	Marquis At Carmel Commons	N/A	No	No	No	No
239	Phoenician Apartments	N/A	No	No	No	No
240	Tuscany Pointe At Somerset Place Apartments	N/A	No	No	No	No
241	Fox Run At Fulton	N/A	No	No	No	No
242	The Enclave Apartments	N/A	No	No	No	No
243	The Treehouse Of Schaumburg I	N/A	No	No	No	No
244	LTF-009 Loan #3	WR1008; WR1007	Yes	Yes	Yes	No
	Avenues Of Kennesaw East & West					
	Lexington And Regency Square Apartments					
	David Avenue					
	Orchard Glen					
245	Franklin Square	N/A	No	No	No	No
246	Gateway On 4th	N/A	No	No	No	No

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247	Casa La Palma	N/A	No	No	No	No
248	Berkeley Central	N/A	No	No	No	No
249	Montevida Apartment Homes	N/A	No	No	No	No
250	Arbor View	N/A	No	No	No	No
251	Keystone Place At Wooster Heights	N/A	No	No	No	No
252	Western Station	N/A	No	No	No	No
253	7979 Westheimer Apartments	N/A	No	No	No	No
254	Stonebridge Luxury Apartments	N/A	No	No	No	No
255	The Foundry	N/A	No	No	No	No
256	Ashford Casa Serena	N/A	No	No	No	No
257	Hammerly Oaks Apartments	N/A	No	No	No	No
258	Nexus Point I	N/A	No	No	No	No
259	Melrose Apartments	N/A	No	No	No	No
260	Abberly Woods Phase 1	N/A	No	No	No	No
261	The Falls & Oak Village	N/A	No	No	No	No
262	The Lively At Drayton Mills	N/A	No	No	No	No
263	Covey Homes Waterford	N/A	No	No	No	No
264	Highline North Apartment Homes	N/A	No	No	No	No
265	Willoway Terrace MHC	N/A	No	No	No	No
266	Covey Homes Kirkland	N/A	No	No	No	No
267	Sandcastle Apartments	N/A	No	No	No	No
268	University Heights Apartments	N/A	No	No	No	No
269	Village Oaks Apartments	N/A	No	No	No	No
270	Edgewater Beacon (Phase 1)	N/A	No	No	No	No
271	Residences At Old Carolina	N/A	No	No	No	No
272	Heatherbrae Apartment Homes	N/A	No	No	No	No
273	Newport Landing Apartments	N/A	No	No	No	No
274	The Standard At Westlake	N/A	No	No	No	No
275	Hawthorne At The Park	N/A	No	No	No	No
276	Ashford Cove At Briar Forest	N/A	No	No	No	No
277	12th & James	N/A	No	No	No	No
278	Parallax At Georgetown	N/A	No	No	No	No
279	Abberly West Ashley	N/A	No	No	No	No
280	Covey Homes Fox Run	N/A	No	No	No	No
281	Clary's Crossing	N/A	No	No	No	No
282	Trails Of Saddlebrook Apartment Homes	N/A	No	No	No	No
283	The Standard Raintree	N/A	No	No	No	No
284	The Prairie	N/A	No	No	No	No
285	Fairmount Park Apartments	N/A	No	No	No	No
286	Huron Estates MHC	N/A	No	No	No	No
287	Spanish Range Apartments	N/A	No	No	No	No
288	Plaza Towers	N/A	No	No	No	Yes
289	The Collective At Archer	N/A	No	No	No	No
290	Wabash Lofts	N/A	No	No	No	No
291	Lauren Ridge	N/A	No	No	No	No
292	Houma Highlands	N/A	No	No	No	No
293	Eaglewood Apartments	N/A	No	No	No	No
294	The Venue I	N/A	No	No	No	No
295	Soul	N/A	No	No	No	Yes
296	HH Midtown	N/A	No	No	No	No
297	Juniper Village At Lebanon	Group 6	No	No	No	No
298	Juniper Village At Mount Joy	Group 6	No	No	No	No
299	Juniper Village At Forest Hills	Group 6	No	No	No	No
300	Slip 12	N/A	No	No	No	No
301	Crowne Club	N/A	No	No	No	No
302	The Icon At Norman Apartments	N/A	No	No	No	No
303	Promenade At Boiling Springs	N/A	No	No	No	No
304	Loft 27	N/A	No	No	No	Yes
305	The Residences Of Westover Hills	N/A	No	No	No	No
306	The EXO	N/A	No	No	No	No
307	Sierra Park Townhomes Aka Sierra Park	N/A	No	No	No	No
308	ATRIO Apartments	N/A	No	No	No	No
309	Audubon Lake	N/A	No	No	No	No
310	Ballpark North	N/A	No	No	No	No
311	Vue 25	N/A	No	No	No	No
312	The Mezz At Fiddler's Green	N/A	No	No	No	No
313	Apex 400	N/A	No	No	No	No

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314	Linden Apartments	N/A	No	No	No	Yes
315	GW Apartments	N/A	No	No	No	No
316	Pinewood Apartments	N/A	No	No	No	No
317	Villas At Meadow Springs Apartments	N/A	No	No	No	No
318	Waldwick Station	N/A	No	No	No	No
319	Eagle Rock Apartments At Huntington Station	N/A	No	No	No	No
320	Riverwind At Chatham Park	N/A	No	No	No	No
321	Westbeth Artists Housing	N/A	No	No	No	Yes
322	Skyline Apartments	N/A	No	No	No	No
323	Florida Station Apartments	N/A	No	No	No	No
324	Casa Aldea At University City Village	N/A	No	No	No	No
325	Best Of Life Park	N/A	No	No	No	No
326	Thomasville By Broadmoor	N/A	No	No	No	No
327	Sandpiper Village Apartments	N/A	No	No	No	No
328	Redwood Delaware (f/k/a Preserve At Quail Pass)	N/A	No	No	No	No
329	Reserve At Tranquility Lake	N/A	No	No	No	No
330	The Reserve	N/A	No	No	No	No
331	Gateway Apartments	N/A	No	No	No	No
332	Springetts Apartments	N/A	No	No	No	No
333	Forest Lake At Oyster Point	N/A	Yes	No	No	No
334	Mill House At East Cobb	N/A	No	No	No	No
335	NOVO Apartments	N/A	No	No	No	No
336	Foxwood Manor	N/A	No	No	No	No
337	The Banks At Rivergate	N/A	No	No	No	No
338	Apple Creek	N/A	No	No	No	No
339	River Run	N/A	No	No	No	No
340	900 Factory	N/A	No	No	No	No
341	Fountain Villas	N/A	No	No	No	No
342	2121 Belmont	N/A	No	No	No	No
343	Orion Lakes	N/A	No	No	No	No
344	Vista Villa Apartment Homes	N/A	No	No	No	No
345	Grove At Northwest Hills	N/A	No	No	No	No
346	435 W 238th Street	N/A	No	No	No	No
347	Avesta Woodlawn	N/A	No	No	No	No
348	Everett Apartment Homes	N/A	No	No	No	No
349	Village Park At Paladin	N/A	No	No	No	No
350	Makley Place	N/A	No	No	No	No
351	The Flats At ISU	N/A	No	No	No	No
352	Riverstone On Powers Ferry	N/A	No	No	No	No
353	Brewster Commons	N/A	No	No	No	No
354	Ashford Briar Point	N/A	No	No	No	No
355	Eleven West Broadway	N/A	No	No	No	No
356	Newpointe Apartments	N/A	No	No	No	No
357	Barkley Village	N/A	No	No	No	No
358	Advenir At Magnolia	N/A	No	No	No	No
359	The Retreat At Central Texas Marketplace	N/A	No	No	No	No
360	Fifteen	N/A	No	No	No	No
361	The Belmont	N/A	No	No	No	No
362	Millcroft Apartments & Townhomes	N/A	No	No	No	No
363	Bayshore Apartments	N/A	No	No	No	No
364	Banner Lane TEL	N/A	No	No	No	Yes
365	Arcadia Villa	N/A	No	No	No	No
366	Waverton Chesapeake	N/A	No	No	No	No
367	Chateau Des Lions	N/A	No	No	No	No
368	Arbor Court Apartment Homes	N/A	No	No	No	No
369	Heights At Lake Murray	N/A	No	No	No	No
370	Towns At Pax River	N/A	No	No	No	No
371	Basecamp Apartments	N/A	No	No	No	No
372	Verandas On The Green Apartment Homes	N/A	No	No	No	No
373	Residence At Central Texas Marketplace	N/A	No	No	No	No
374	The Henry	N/A	No	No	No	No
375	Liberty Commons Apartments	N/A	No	No	No	No
376	West End Flats	N/A	No	No	No	No
377	Cambridge Place	N/A	No	No	No	No
378	River Place Apartments	N/A	No	No	No	No
379	The Aster Sugar Land	N/A	No	No	No	No
380	LTF-002 Loan #3	WR1003; WV7000	Yes	Yes	Yes	No

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	Vintage Garden Senior Apartments					
	Vintage Chateau Senior Apartments					
	Vintage Paseo Senior Apartments					
	Vintage Willow Creek Apartments					
	Vintage Pointe Senior Apartments					
	Terracina At Morgan Hill Phase I					
	Vintage Brook Senior Apartments					
	Village Crossing Apartments					
	Terracina Park Meadows					
	Vintage Terrace Senior Apartments					
	Vintage Canyon Senior Apartments					
	Terracina At Morgan Hill Phase II					
	Villa Siena Apartments					
	Vintage Grove Senior Apartments					
	Terracina At Wildhorse					
	Vintage Knolls Senior Apartments					
	Terracina Apartments At Laguna Creek					
	Villa Cortina Apartments					
381	Waterford Village Apartments	N/A	No	No	No	No
382	Stations At St. Peters	N/A	No	No	No	No
383	Gateway At Summerset	N/A	No	No	No	No
384	Audubon Square (Phase III)	N/A	No	No	No	No
385	Landmark Apartments	N/A	No	No	No	Yes
386	Traditions At Augusta Apartment Homes	N/A	No	No	No	No
387	Crossings	N/A	No	No	No	No
388	Residences At Buttonwood	N/A	No	No	No	No
389	ArtHaus Jack London	N/A	No	No	No	No
390	Weyland Apartments	N/A	No	No	No	No
391	Timber Lake Apartments	N/A	No	No	No	No
392	The Jade Charlotte	N/A	No	No	No	No
393	Breckenridge Court Apartments	N/A	No	No	No	No
394	Ladera Apartments	N/A	No	No	No	No
395	2985 Webster Ave	N/A	No	No	No	No
396	Woodside Village North	N/A	No	No	No	No
397	Club Villas	N/A	No	No	No	No
398	The Village At San Jose	N/A	No	No	No	No
399	Pelham Park Apartments	N/A	Yes	No	No	No
400	88 Linden Blvd	N/A	No	No	No	No
401	Grant Gardens	N/A	No	No	No	No
402	Towne At Lakewood Heights	N/A	No	No	No	No
403	Quinn Station	N/A	No	No	No	No
404	Brix Apartments	N/A	No	No	No	No
405	Forest Village	N/A	No	No	No	No
406	The Barton Apartments	N/A	No	No	No	No
407	Casa Bandera	N/A	No	No	No	No
408	Park At Via Corso	N/A	No	No	No	No
409	The Place At Arroyo Verde	N/A	No	No	No	No
410	The Summit	N/A	No	No	No	No
411	Circle West MHC	N/A	No	No	No	No
412	Steinway Estates	N/A	No	No	No	Yes
413	Skyline Tower	N/A	No	No	No	No
414	Lakewood Village	N/A	No	No	No	No
415	Lee Trace Apartments	N/A	No	No	No	No
416	Talus Flats	N/A	No	No	No	No
417	Patrick Henry Apartments	N/A	No	No	No	No
418	Barberry Court	N/A	No	No	No	No
419	Windmill Creek	N/A	No	No	No	No
420	BLU Station	N/A	No	No	No	No

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421	Woodford Estates	N/A	No	No	No	Yes
422	Sage At Chelsey	N/A	No	No	No	No
423	Novi Meadows MHC	N/A	No	No	No	No
424	Belmont Ridge Apartments	N/A	No	No	No	No
425	Woodhaven Apartments	N/A	No	No	No	No
426	Waterford Villas	N/A	No	No	No	No
427	Grove At Stonebrook Apartments & Townhomes	N/A	No	No	No	No
428	The Pointe At Pinhook Apartments	N/A	No	No	No	No
429	Washington Park Apartment Homes	N/A	No	No	No	No
430	3082 Villa Ave	N/A	No	No	No	No
431	Aria Lake Carolina	N/A	No	No	No	No
432	Dwell At The View	N/A	No	No	No	No
433	Table Rock	N/A	No	No	No	No
434	Technology Park Apartments II	N/A	No	No	No	Yes
435	Summerlin At Concord Apartment Homes	N/A	No	No	No	No
436	Sedgefield MHC	N/A	No	No	No	No
437	The View At Mandarin Apartments	N/A	No	No	No	No
438	The Edge	N/A	No	No	No	No
439	Sandalwood Gardens Apartments	N/A	No	No	No	No
440	Elton Park Corktown Apartments	N/A	No	No	No	No
441	Overlook At Brook Run I	N/A	No	No	No	No
442	Shore Acres Apartments	N/A	No	No	No	No
443	Anchor Pointe Apartments	N/A	No	No	No	No
444	Cedar Trace Apartments	N/A	No	No	No	No
445	Watermill Apartments	N/A	No	No	No	No
446	Gulf Breeze Apartments	N/A	No	No	No	No
447	Hollytree Apartments	N/A	No	No	No	No
448	Cottages At 76	N/A	No	No	No	No
449	The Parke At University Park	N/A	No	No	No	No
450	Casa De Angelo	N/A	No	No	No	No
451	Covey Homes Harrison Bridge	N/A	No	No	No	No
452	Carriage House Lofts	N/A	No	No	No	No
453	5550 Dorchester	N/A	No	No	No	No
454	Quartz Creek Apartments	N/A	No	No	No	No
455	Heritage Apartments	N/A	No	No	No	No
456	Penn Garrison Lofts	N/A	No	No	No	No
457	Lion's Gate Apartment Homes	N/A	No	No	No	No
458	Powder Mills Apartments	N/A	No	No	No	No
459	Augusta Road Apartments	N/A	No	No	No	No
460	Cumberland Trace Village Apartments	N/A	No	No	No	No
461	Iron Point Apartments	N/A	No	No	No	No
462	The Veranda	N/A	No	No	No	No
463	Waterford Square Apartments	N/A	No	No	No	No
464	Legacy Commons At Signal Hills - Taxable Tail	N/A	No	No	No	Yes
465	Gathyr Apartments	N/A	No	No	No	No
466	The Verge	N/A	No	No	No	No
467	Concord Court	N/A	No	No	No	No
468	L2 At Willow Creek	N/A	No	No	No	No
469	The Slate Charlotte	N/A	No	No	No	No
470	Ace Flats	N/A	No	No	No	Yes
471	Residences At The Landing	N/A	No	No	No	No
472	Collins Lofts	N/A	No	No	No	No
473	Cheswick Village	N/A	No	No	No	No
474	Coventry Park	N/A	No	No	No	No
475	Greenway Apartments	N/A	No	No	No	No
476	The Lofts At Chimney Hill	N/A	No	No	No	No
477	Oxford Terrace Apartments	N/A	No	No	No	Yes
478	Preston Oaks	N/A	No	No	No	No
479	Forestbrook Apartments	N/A	No	No	No	No
480	Avenida North Apartments	N/A	No	No	No	No
481	Rio Apartments	N/A	No	No	No	No
482	Valley Terrace Apartments	N/A	No	No	No	No
483	808 West Apartments	N/A	No	No	No	No
484	Linden At Elmtree	N/A	No	No	No	No
485	Willow Creek	N/A	No	No	No	No
486	Crogman School Lofts	N/A	No	No	No	No
487	Aston Villa Apartments	N/A	No	No	No	No
488	Pineview Terrace	N/A	No	No	No	No
489	Overlook At Brook Run II	N/A	No	No	No	No
490	Eden Of Reynoldsburg	N/A	No	No	No	No
491	605 W 112th St	N/A	No	No	No	No
492	Estates At Lake Cecile	N/A	No	No	No	No
493	Cross Creek	N/A	No	No	No	No
494	Walnut Creek	N/A	No	No	No	No
495	421 At Whitsett	N/A	No	No	No	No
496	Stonehedge Apartments	N/A	No	No	No	No
497	162TEN	N/A	No	No	No	No

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498	Holmes Lake By Broadmoor	N/A	No	No	No	No
499	The Aura F/k/a The Aurea	N/A	No	No	No	No
500	Beekman Towers	N/A	No	No	No	Yes
501	Jefferson Townhomes	N/A	No	No	No	No
502	Treece Meadows	N/A	No	No	No	No
503	700 Bangs Avenue	N/A	No	No	No	No
504	3030 Middletown Road	N/A	No	No	No	No
505	B-Side Apartments	N/A	No	No	No	No
506	La Promesa	N/A	No	No	No	No
507	Summerfield Apartments	N/A	No	No	No	No
508	Meadowview Townhomes	N/A	No	No	No	No
509	Sun Pointe Apartments	N/A	No	No	No	Yes
510	Historical Park Apartments	N/A	No	No	No	Yes
511	The Retreat At 445	N/A	No	No	No	No
512	Country Club Apartments	N/A	No	No	No	No
513	University Commons Apartment Living	N/A	No	No	No	No
514	Cotton Crossing	N/A	No	No	No	No
515	Aura At Midtown	N/A	No	No	No	No
516	Cedar Park Pointe MHC	N/A	No	No	No	No
517	Forest Ridge Apartments	N/A	No	No	No	No
518	Whispering Winds Of Rochester Hills	N/A	No	No	No	No
519	Ridge Garden Apartments	N/A	No	No	No	No
520	Liberty Crossing Apartments	N/A	No	No	No	No
521	Valley Apartments	N/A	No	No	No	No
522	Oak Park Townhomes	N/A	No	No	No	No
523	Seminole Gardens	N/A	No	No	No	No
524	Park Place Apartments	N/A	No	No	No	No
525	Maple Ridge Apartments	N/A	No	No	No	No
526	Forest Trail Apartments	N/A	No	No	No	No
527	San Dee Townhouses	N/A	No	No	No	No
528	Portside Villas	N/A	No	No	No	No
529	Mireya Apartment Homes F/K/A Villas Del Zocalo Phase II	N/A	No	No	No	No
530	The Reserve At Franklin Glenn	N/A	No	No	No	No
531	Arbor Crest	N/A	No	No	No	No
532	Boulder Ridge	N/A	No	No	No	No
533	Cielo At University	N/A	No	No	No	No
534	Heritage Square	N/A	No	No	No	No
535	The Balcony Auburn	N/A	No	No	No	No
536	River Lofts	N/A	No	No	No	No
537	Waterfront At The Strand	N/A	No	No	No	No
538	Hills Of Thousand Oaks Apartments	N/A	No	No	No	No
539	Aviara Flats Taxable Tail	N/A	No	No	No	Yes
540	Pine Tree Apartments	N/A	No	No	No	No
541	10Ten On Main	N/A	No	No	No	No
542	Windscape Apartments	N/A	No	No	No	No
543	Equinox On Pima	N/A	No	No	No	No
544	Patriot Place	N/A	No	No	No	No
545	Casa Flores	N/A	No	No	No	No
546	East Forest Park II	N/A	No	No	No	No
547	Bloomfield On The River	N/A	No	No	No	No
548	Belle Oak Apartments	N/A	No	No	No	No
549	Oak Creek	N/A	No	No	No	No
550	Wendover Gardens	N/A	No	No	No	No
551	Wagner Creek	N/A	No	No	No	Yes
552	Willow Crossing Townhomes	N/A	No	No	No	No
553	New Orleans Court	N/A	No	No	No	Yes
554	Westland Estates MHP - Pico Rivera	N/A	No	No	No	No
555	Fieldside Apartments	N/A	No	No	No	No

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556	Heritage Square South	N/A	No	No	No	Yes
557	Heritage Senior Residences	N/A	No	No	No	Yes
558	Riverwood Apartments	N/A	No	No	No	No
559	Boulevard East	N/A	No	No	No	No
560	Avia Lofts At Maple Road	N/A	No	No	No	No
561	Pinehurst Villas	N/A	No	No	No	No
562	Los Arboles Apartments	N/A	No	No	No	No
563	Mount Hermon Apartments	N/A	No	No	No	Yes
564	Summerset Estates MHC	N/A	No	No	No	No
565	Inwood Place	N/A	No	No	No	No
566	Bluegrass Village Pointe MHC	N/A	No	No	No	No
567	Bass Lake Crossing Apartments	N/A	No	No	No	Yes
568	Oswego Village	N/A	No	No	No	No
569	Bright Meadows Townhomes	N/A	No	No	No	No
570	Cypress Creek	N/A	No	No	No	No
571	Old Orchard Estates	N/A	No	No	No	No
572	Mosaic Apartments	N/A	No	No	No	No
573	Vista Lee Rosa Apartments	N/A	No	No	No	No
574	Riverview Apartments	N/A	No	No	No	No
575	Westview Apartments	N/A	No	No	No	No
576	Meadowland MHP	N/A	No	No	No	No
577	Clover Estates	N/A	No	No	No	No
578	Isla Intersections TEL	N/A	No	No	No	Yes
579	Pointe Lanier	N/A	No	No	No	No
580	Aldea Manufactured Homes Community	N/A	No	No	No	No
581	Beech Pointe Apartments	N/A	No	No	No	No
582	Jacobs Hill	N/A	No	No	No	No
583	Pennsauken Golf Course Villas	N/A	No	No	No	No
584	Southington Estates MHC	N/A	No	No	No	No
585	Pepper Tree Heights Apartments	N/A	No	No	No	No
586	The Falls At Arlington	N/A	No	No	No	No
587	Regency Apartment Homes	N/A	No	No	No	No
588	West Park Estates MHC	N/A	No	No	No	No
589	Eagle Crest	N/A	No	No	No	No
590	Highlander Place Apartments	N/A	No	No	No	No
591	Longfellow Apartments	N/A	No	No	No	No
592	Richland Court	N/A	No	No	No	Yes
593	Claggion Portfolio Link Loan 2	N/A	No	No	No	No
594	Carolina Court Apartments	N/A	No	No	No	No
595	Chinook Ballard	N/A	No	No	No	No
596	Oak Tree Apartments	N/A	No	No	No	No
597	St. Elizabeth's Manor	N/A	No	No	No	Yes
598	Golden Pond Phase I	N/A	No	No	No	No
599	Ekos At Lake Shadow	N/A	No	No	No	No
600	The E'Laan Apartments	N/A	No	No	No	No
601	Park View Apartments	N/A	No	No	No	No
602	Villa Estates MHC	N/A	No	No	No	No

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603	The Marquis Apartments	N/A	No	No	No	Yes
604	Coral Hills Apartments	N/A	No	No	No	Yes
605	Manchester On May	N/A	No	No	No	No
606	Whispering Oaks	N/A	No	No	No	No
607	Jamacha Glen Apartments	N/A	No	No	No	Yes
608	585 Wales Avenue	N/A	No	No	No	No
609	Torrey Pines MHP	N/A	No	No	No	No
610	Cramer Hill Family	N/A	No	No	No	Yes
611	Trilogy Homes	N/A	No	No	No	No
612	Sleepy Ridge Apartments And Townhomes	N/A	No	No	No	No
613	Tara Hall Apartments	N/A	No	No	No	No
614	Vision 149	N/A	No	No	No	Yes
615	1367 Sterling Place	N/A	No	No	No	No
616	Three Rivers Landing	N/A	No	No	No	No
617	Merz Apartments	N/A	No	No	No	No
618	Westridge Apartments	N/A	No	No	No	No
619	Sutton Gardens Cooperative	N/A	No	No	No	No
620	Meadowbrook Apartments	N/A	No	No	No	No
621	Oaks White Rock Apartments	N/A	No	No	No	No
622	French Creek Manor	N/A	No	No	No	No
623	Arrow Palms MHP	N/A	No	No	No	No
624	Kings Manor Apartments	N/A	No	No	No	Yes
625	Gibraltar Pointe Apartments	N/A	No	No	No	No
626	The Cottages At White Oak	N/A	No	No	No	No
627	Birches At Esopus	N/A	No	No	No	Yes
628	Crossview Courts	N/A	No	No	No	No
629	Midtown Apartments	N/A	No	No	No	No
630	Memory Care Of Contra Costa (f/k/a Carlton Senior Living Poets Corner)	N/A	No	No	No	No
631	La Jolia Place	N/A	No	No	No	No
632	Sanctuary Gardens	N/A	No	No	No	Yes
633	1643-1645 New York Ave	N/A	No	No	No	No
634	Claggion Portfolio Link Loan 1	N/A	No	No	No	No
635	Jeffery And Coles	N/A	No	No	No	No
636	The Hampshire Apartments	N/A	No	No	No	Yes
637	Sunset Flats	N/A	No	No	No	No
638	Cedar Glen Apartments	N/A	No	No	No	Yes
639	Forest Glenn	N/A	No	No	No	No
640	Vessel Bank Street	N/A	No	No	No	No
641	The Retro On 32nd Street Apartments	N/A	No	No	No	No
642	Zang Apartments	N/A	No	No	No	No
643	Long Point Plaza Apartments	N/A	No	No	No	No
644	Locomotive Lofts	N/A	No	No	No	No
645	Roosevelt West Apartments	N/A	No	No	No	No
646	Crosswinds Apartments	N/A	No	No	No	No
647	1422 N Milwaukee	N/A	No	No	No	No
648	Shoal Pointe Apartments	N/A	No	No	No	No
649	Golden Glow Tower	N/A	No	No	No	No
650	600 E 21st Street	N/A	No	No	No	No
651	1601 Colorado Apartments	N/A	No	No	No	Yes
652	The Grove At Rampart	N/A	No	No	No	No

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653	Stonebrook Of Franklin	N/A	No	No	No	No
654	Ridgewood Apartments	N/A	No	No	No	No
655	Blanket Mills Apartments	N/A	No	No	No	Yes
656	Archer Crossing	N/A	No	No	No	No
657	11 Cooper Street	N/A	No	No	No	No
658	131-135 W 138th Street	N/A	No	No	No	No
659	Renaissance Villa	N/A	No	No	No	No
660	The Retreat At Selma	N/A	No	No	No	Yes
661	172-176 Grand Street	N/A	No	No	No	No
662	3101 Laguna Street	N/A	No	No	No	No
663	Woodstone Apartment Homes	N/A	No	No	No	No
664	Monroe Place Apartments	N/A	No	No	No	No
665	Sycamore Square Apartments	N/A	No	No	No	No
666	Highland Square	N/A	No	No	No	No
667	Fairfield Manor	N/A	No	No	No	No
668	Avala Apartments	N/A	No	No	No	No
669	Larpenteur Villa Apartments	N/A	No	No	No	Yes
670	323 Pine	N/A	No	No	No	No
671	831 Forest Avenue	N/A	No	No	No	No
672	Afton Grove	N/A	No	No	No	No
673	Las Palmas	N/A	No	No	No	No
674	Oak Terrace Apartments	N/A	No	No	No	No
675	Hawthorne Court	N/A	No	No	No	No
676	Cedar Gate Apartments	N/A	No	No	No	Yes
677	873 East 228th Street	N/A	No	No	No	No
678	Prince Place Townhomes	N/A	No	No	No	No
679	Riverfront Apartments	N/A	No	No	No	No
680	Premier Club	N/A	No	No	No	No
681	Founders Square Apartments	N/A	No	No	No	Yes
682	Lewisville MHP	N/A	No	No	No	No
683	Ridge Crest Apartments	N/A	No	No	No	No
684	2216 Main Street	N/A	No	No	No	No
685	Generals Greene	N/A	No	No	No	No
686	Arbours At Williston	N/A	No	No	No	No
687	HomeTowne At Conway	N/A	No	No	No	No
688	Vail Apartments	N/A	No	No	No	No
689	The Lofts At Elmsley Crossing	N/A	No	No	No	Yes
690	Fulham Terrace	N/A	No	No	No	Yes
691	Palm Harbor Apartments	N/A	No	No	No	No
692	Jacobs Landing	N/A	No	No	No	No
693	Park West MHP	N/A	No	No	No	No
694	Summerfield Plaza	N/A	No	No	No	Yes
695	Turnberry Cove	N/A	No	No	No	No
696	La Villa	N/A	No	No	No	No
697	Cornerstone Residences	N/A	No	No	No	Yes
698	Washington Valley Apartments	N/A	No	No	No	No
699	Midland Ave 400-410	N/A	No	No	No	No
700	Residence At Canopy Pointe	N/A	No	No	No	Yes
701	Lowden Lane Senior Apartments	N/A	No	No	No	Yes
702	Avanti Legacy At Emerald Point	N/A	No	No	No	No
703	Cornerstone Apartments	N/A	No	No	No	No

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704	142 Erasmus Street	N/A	No	No	No	No
705	Hamilton Hills	N/A	No	No	No	Yes
706	Arbours At Madison	N/A	No	No	No	No
707	Lyndon	N/A	No	No	No	No
708	137-141 Center Apartments	N/A	No	No	No	No
709	Station Flats	N/A	No	No	No	No
710	Carriage Court	N/A	No	No	No	No
711	Chateau Royale Apartments	N/A	No	No	No	No
712	North Pointe Commons	N/A	No	No	No	No
713	Ravenscourt Apartments	N/A	No	No	No	No
714	Overton Gardens Apartments Poplar And Washington	N/A	No	No	No	No
715	Park Manor Apartments	N/A	No	No	No	No
716	Kittery Ridge Apartments	N/A	No	No	No	No
717	Elevation On Airline	N/A	No	No	No	No
718	Highlands Manor	N/A	No	No	No	Yes
719	Lakeshore Towers	N/A	No	No	No	No
720	37 Sheafe Street	N/A	No	No	No	No
721	Hillsdale Townhouses	N/A	No	No	No	Yes
722	Mercy Circle Apartments	N/A	No	No	No	No
723	Hampton Green Apartments	N/A	No	No	No	No
724	Kings Court Apartments	N/A	No	No	No	No
725	Delaney Court Apartments	N/A	No	No	No	No
726	St. J's Apartments	N/A	No	No	No	No
727	12315 NE 9th Ave	N/A	No	No	No	No
728	Winter Rose Apartments	N/A	No	No	No	Yes
729	Maple Highlands	N/A	No	No	No	No
730	N Los Robles Avenue 1091-1109	N/A	No	No	No	No
731	Jennings Commons	N/A	No	No	No	No
732	476 Humboldt St	N/A	No	No	No	No
733	Walnut Court Apartments	N/A	No	No	No	No
734	Bobette	N/A	No	No	No	No
735	Papago Palms West Apartments	N/A	No	No	No	No
736	University Heights	N/A	No	No	No	No
737	Trone Villa	N/A	No	No	No	No
738	Fletcher Black II	N/A	No	No	No	Yes
739	Love Mill Apartments	N/A	No	No	No	Yes
740	129 National City	N/A	No	No	No	No
741	306 Bergen Avenue	N/A	No	No	No	Yes
742	Fairfield Victorian North	N/A	No	No	No	No
743	Grinstead Manor	N/A	No	No	No	No
744	1317-1319 North Avenue And 811-813 Kilsyth Road	N/A	No	No	No	No
745	Safe Harbor Apartments	N/A	No	No	No	No
746	Georgetown Senior Apartments	N/A	No	No	No	Yes
747	Wayne Court Apartments	N/A	No	No	No	No
748	The Jax	N/A	No	No	No	No
749	Dellview Crossing Apartments	N/A	No	No	No	No
750	Washburn Villas	N/A	No	No	No	No
751	1723 West Virginia Ave NE	N/A	No	No	No	No
752	Twenty Westgate	N/A	No	No	No	No
753	Casa Nueva Apartments	N/A	No	No	No	No
754	12700 Highland Ave	N/A	No	No	No	No
755	Westcliff Apts	N/A	No	No	No	No
756	Wright View Apartments	N/A	No	No	No	No
757	Willoughby Estates MHC	N/A	No	No	No	No

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Loan No. / Property No.	Property Name	Crossed Pool ID	Permitted Partial Release (Y/N)	Permitted Voluntary Partial Principal Prepayments (Y/N)	Permitted Substitution (Y/N)	Additional Financing In Place (Existing) (Y/N)
758	Hunter's Highland Apartments	N/A	No	No	No	No
759	Huntwood Apartments	N/A	No	No	No	No
760	Oakwood Apartments	N/A	No	No	No	No
761	White Pines Pointe MHC	N/A	No	No	No	No
762	Mayfair Apartments	N/A	No	No	No	No
763	Sundance Paola Apartments	N/A	No	No	No	No
764	The Harrison	N/A	No	No	No	No
765	Lombard Apartments	N/A	No	No	No	No
766	MadGrey Apartments	N/A	No	No	No	No
767	Nordic Flats	N/A	No	No	No	No
768	337 SE 4th Ave	N/A	No	No	No	No
769	1717-1725 Marine Avenue	N/A	No	No	No	No
770	685 E 183rd Street	N/A	No	No	No	No
771	Sundance II Paola Apartments	N/A	No	No	No	No
772	E 7th St 97 1/2	N/A	No	No	No	No
773	Art Center Townhomes	N/A	No	No	No	No
774	Indiana Portfolio - Lexington Arms Apartments	N/A	No	No	No	No
775	35-39 Second Avenue	N/A	No	No	No	No
776	Ridglea Court	N/A	No	No	No	No
777	Brightleaf Terrace	N/A	No	No	No	Yes
778	Casa Coyote	N/A	No	No	No	No
779	Augusta Portfolio	N/A	No	No	No	No
780	The Elms Apartments	N/A	No	No	No	No
781	429 Rogers Ave	N/A	No	No	No	No
782	Hickory Hollow Senior Apartments	N/A	No	No	No	No
783	Park Place Apartments	N/A	No	No	No	No
784	Woodview Commons Apartments	N/A	No	No	No	No
785	7317 S. East End	N/A	No	No	No	No
786	Stoneybrook Apartments	N/A	No	No	No	No
787	2020 Park Street	N/A	No	No	No	No
788	Greenwood Park	N/A	No	No	No	No
789	Belmont Ave W 3110	N/A	No	No	No	No
790	Quail Run Estates	N/A	No	No	No	No
791	Captain's Quarters	N/A	No	No	No	No
792	118 Huron Street	N/A	No	No	No	No
793	Terra Park	N/A	No	No	No	No
794	Princeton Park Apartments	N/A	No	No	No	No
795	52-58 Dayton	N/A	No	No	No	No
796	S Manhattan Pl Apartments 919	N/A	No	No	No	No
797	Layton Park	N/A	No	No	No	No
798	Greentree Court	N/A	No	No	No	No
799	Goodman Lofts	N/A	No	No	No	No
800	Brookside Apartments	N/A	No	No	No	No
801	The Carlton	N/A	No	No	No	No
802	Lincoln Street 18	N/A	No	No	No	No
803	1200-10 W Loudon Street	N/A	No	No	No	No
804	Spring Street Apartments	N/A	No	No	No	No
805	Taylor Townhomes	N/A	No	No	No	No
806	Overton Gardens Apartments Madison	N/A	No	No	No	No
807	Garden Place Apartments	N/A	No	No	No	No
808	26 Orchard Street	N/A	No	No	No	No
809	Indiana Portfolio - Lynnwood Apartments	N/A	No	No	No	No
810	1115 Ponce De Leon Ave NE	N/A	No	No	No	No
811	Pierce St	N/A	No	No	No	No
812	1108 W 166th St	N/A	No	No	No	No
813	112 N Pavilion Ave	N/A	No	No	No	No
814	The Paddock Club & The Fairways Taxable Tail	N/A	No	No	No	Yes
815	Chateau Apartments	N/A	No	No	No	No
816	608 N 9th Street	N/A	No	No	No	No
817	6648 & 6702 SE 80th Ave	N/A	No	No	No	No
818	The Archive	N/A	No	No	No	No
819	2237 Apartments	N/A	No	No	No	No
820	Kingshighway Blvd S 6010-6020	N/A	No	No	No	No
821	Illinois Garden Apartments	N/A	No	No	No	No
822	Fairfield Terrace At Lynbrook Village	N/A	No	No	No	No
823	Twin Oaks Annex	N/A	No	No	No	No
824	High Street 2028	N/A	No	No	No	No
825	Matalee On Greenville	N/A	No	No	No	No
826	RR Hilliard West	N/A	No	No	No	No
827	Cottage Grove Ave S 9001-9007	N/A	No	No	No	No
828	English Village	N/A	No	No	No	No
829	Camden Apartments	N/A	No	No	No	No
830	Campbell Ave N 5411	N/A	No	No	No	No
831	Cascade Heights	N/A	No	No	No	No
832	Trident & Diplomat Apartments	N/A	No	No	No	No
833	7221 Venetian St	N/A	No	No	No	No
834	153 S Camden Dr	N/A	No	No	No	No
835	Indiana Portfolio - Lightning Hill Apartments	N/A	No	No	No	No

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Appendix A

Loan No. / Property No.	Property Name	Crossed Pool ID	Permitted Partial Release (Y/N)	Permitted Voluntary Partial Principal Prepayments (Y/N)	Permitted Substitution (Y/N)	Additional Financing In Place (Existing) (Y/N)
836	Cramer Hill Senior	N/A	No	No	No	Yes
837	Williston Meadows	N/A	No	No	No	No
838	Indiana Portfolio - One Oak Place	N/A	No	No	No	No
839	Colony Square	N/A	No	No	No	No
840	548-552 Sheridan Rd	N/A	No	No	No	No
841	Penny-Bradfred Duplexes	N/A	No	No	No	No
842	2 Roosevelt Ave	N/A	No	No	No	No
843	289 Grant Ave	N/A	No	No	No	No
844	Brookfield Patio Homes - II	N/A	No	No	No	No
845	11457 State Street	N/A	No	No	No	No
846	Fairview Court	N/A	No	No	No	No
847	Villa Maria	N/A	No	No	No	No
848	Willow Place Apartments Taxable Tail	N/A	No	No	No	Yes
849	The Domain	N/A	No	No	No	No
850	Bellaire Apartments	N/A	No	No	No	No
851	101 N 3rd St	N/A	No	No	No	No
852	Pine Hill	N/A	No	No	No	No
853	Saginaw Ave S 7656	N/A	No	No	No	No
854	Fairfield East At Farmingdale	N/A	No	No	No	No
855	Crowley Manor Apartments	N/A	No	No	No	No
856	Westridge Woods Apartments	N/A	No	No	No	No
857	3109 Bridgeport Way W	N/A	No	No	No	No
858	Elliot Baymeadows Taxable Tail	N/A	No	No	No	Yes
859	Edgemont Apartments	N/A	No	No	No	No
860	88 W Main St	N/A	No	No	No	No
861	Pineview Apartments	N/A	No	No	No	No
862	Markwell Apartments	N/A	No	No	No	No
863	Chipola Apartments	N/A	No	No	No	No
864	Shelbyville Apartments	N/A	No	No	No	No
865	1222 William Howard Taft Rd	N/A	No	No	No	No
866	482 Howe Avenue	N/A	No	No	No	No
867	The Alex Apartments	N/A	No	No	No	No
868	1690 Teller St	N/A	No	No	No	No
869	Luna Lofts	N/A	No	No	No	No
870	196 Elizabeth Street	N/A	No	No	No	No
871	Badger On Jackson	N/A	No	No	No	No
872	Saadi Street Apartments	N/A	No	No	No	No
873	New Brookland Apartments	N/A	No	No	No	No
874	5239 Clara St	N/A	No	No	No	No
875	7224 Walnut Ave	N/A	No	No	No	No
876	Mid Town Apartments	N/A	No	No	No	No
877	614 Englewood	N/A	No	No	No	No
878	2640 W Pratt Blvd	N/A	No	No	No	No
879	Hirsch St W 3231	N/A	No	No	No	No
880	Crossroads At Cedarwood	N/A	No	No	No	No
881	202 E 2nd Ave	N/A	No	No	No	No
882	Chappel Ave S 6756	N/A	No	No	No	No
883	Ecker Apts	N/A	No	No	No	No
884	862 Shotwell Street	N/A	No	No	No	No
885	4609 Ellenwood Drive	N/A	No	No	No	No
886	790 Elsmere Place	N/A	No	No	No	No
887	120 West 900 South Apartments	N/A	No	No	No	No
888	331 W 18th St	N/A	No	No	No	No
889	Casa Azure Taxable Tail	N/A	No	No	No	Yes
890	Sable Ridge Apartments Taxable Tail	N/A	No	No	No	Yes

Appendix B

Reference Pool Stratification Tables as of the Cut-off Date¹

¹ Any Cut-off Date LTV calculations presented in Appendix B are based on the most recent as-is appraised value or as-stabilized appraised value of the related mortgaged property obtained by, or in the possession of, Freddie Mac prior to the Cut-off Date, as set forth in Appendix A.

Any Cut-off Date LTV and Underwritten NCF DSCR calculations presented in Appendix B are based on the Reference Obligation Balance as of the Cut-off Date.

With respect to 3 floating-rate mortgage loans, Underwritten DSCR calculations presented in Appendix B are based on an assumed average SOFR of 4.20185% *per annum*, and, with respect to 1 floating-rate mortgage loan, an assumed average SOFR of 4.1994% *per annum*. In addition, the “LTF-002 Loan #3” Reference Obligation is cross-collateralized and cross-defaulted with two mortgage loans that are not part of the Reference Pool, one of which is a floating-rate mortgage loan. For purposes of UW NCF DSCR and UW NCF DSCR (IO), the floating-rate mortgage loan with which the “LTF-002 Loan #3” Reference Obligation is cross-collateralized and cross-defaulted is assumed to bear interest based on an assumed average SOFR of 4.20185% *per annum*.

With respect to Cut-off Date LTV, Maturity LTV, Cut-off Date Balance/Unit, UW NCF DSCR and UW NCF DSCR (IO) calculations presented for any supplemental loans (e.g. a taxable tail) subject to a TEL, or any TELs with taxable tails, the calculations include the related TEL and taxable tail.

6 groups of Reference Obligations (each, a “Crossed Loan Group”) are made up of two or more mortgage loans that are cross-collateralized and cross-defaulted with each mortgage loan in such group. The Cut-off Date LTV, Maturity LTV and UW NCF DSCR calculations presented for the Reference Obligations in the related Crossed Loan Group reflect, in each case, a weighted average of the respective individual ratio for such mortgage loans weighted based on the Cut-off Date Loan Amount for such mortgage loan relative to the aggregate Cut-off Date Loan Amount for the Crossed Loan Group.

In addition, 2 Reference Obligations are cross-collateralized and cross-defaulted with at least one mortgage loan that is not included in the Reference Pool. The Cut-off Date LTV, Maturity LTV and UW NCF DSCR calculations presented for each Reference Obligation reflect a weighted average of the respective individual ratio for each mortgage loan weighted based on the Cut-off Date Loan Amount for such mortgage loan relative to the aggregate Cut-off Date Loan Amount for the Reference Obligation and related mortgage loans with which it is cross-collateralized and cross-defaulted.

See also “*The Reference Obligations — Additional Information Regarding the Reference Obligations*”.

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Loan Stratification Tables

Reference Pool Cut-off Date Principal Balances

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Range of Cut-off Date Balances						
\$239,635 - \$9,999,999	357	\$1,444,194,626	6.9%	1.43x	60.2%	5.926%
\$10,000,000 - \$19,999,999	173	2,504,302,662	12.0	1.42x	63.1%	5.588%
\$20,000,000 - \$24,999,999	82	1,881,290,424	9.0	1.44x	63.5%	5.525%
\$25,000,000 - \$29,999,999	50	1,359,262,643	6.5	1.45x	62.2%	5.439%
\$30,000,000 - \$34,999,999	40	1,278,900,783	6.1	1.48x	62.1%	5.558%
\$35,000,000 - \$39,999,999	33	1,237,736,119	5.9	1.39x	65.4%	5.451%
\$40,000,000 - \$49,999,999	49	2,176,978,606	10.4	1.38x	63.9%	5.350%
\$50,000,000 - \$74,999,999	63	3,747,430,374	17.9	1.34x	64.2%	5.358%
\$75,000,000 - \$99,999,999	26	2,229,031,537	10.6	1.41x	61.7%	5.433%
\$100,000,000 - \$525,090,000	17	3,084,137,000	14.7	1.35x	63.7%	5.321%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Underwritten Debt Service Coverage Ratios

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Range of Underwritten DSCRs						
1.05x - 1.14x	2	\$242,641,871	1.2%	1.09x	50.8%	6.216%
1.15x - 1.24x	141	2,510,541,751	12.0	1.20x	66.8%	5.391%
1.25x - 1.29x	354	8,512,505,313	40.6	1.25x	65.6%	5.440%
1.30x - 1.39x	141	2,502,625,041	11.9	1.32x	65.4%	5.688%
1.40x - 1.49x	50	1,450,728,313	6.9	1.45x	62.0%	5.534%
1.50x - 1.74x	118	4,092,352,097	19.5	1.59x	60.9%	5.377%
1.75x - 1.99x	44	1,008,602,239	4.8	1.83x	55.4%	5.458%
2.00x - 2.99x	36	585,200,468	2.8	2.31x	42.5%	5.341%
3.00x - 10.36x	4	38,067,681	0.2	4.86x	22.3%	5.031%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Cut-off Date Loan-to-Value Ratios

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Range of Cut-off Date LTV Ratios						
6.2% - 49.9%	92	\$1,342,307,080	6.4%	1.90x	43.2%	5.629%
50.0% - 54.9%	57	1,155,369,050	5.5	1.55x	52.6%	5.616%
55.0% - 59.9%	119	2,803,024,280	13.4	1.47x	57.9%	5.444%
60.0% - 64.9%	209	5,882,477,636	28.1	1.39x	62.8%	5.447%
65.0% - 69.9%	245	6,641,031,678	31.7	1.30x	67.4%	5.381%
70.0% - 74.9%	145	2,900,380,046	13.8	1.28x	71.4%	5.583%
75.0% - 79.9%	17	171,172,378	0.8	1.23x	77.4%	5.249%
80.0% - 84.9%	3	21,531,535	0.1	1.23x	81.2%	6.005%
85.0% - 89.8%	3	25,971,091	0.1	1.16x	87.6%	5.331%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Maturity Date Loan-to-Value Ratios

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Maturity Date LTV Ratio	Weighted Average Gross Rate
Range of Maturity Date LTV Ratios						
1.3% - 49.9%	123	\$1,868,963,969	8.9%	1.72x	38.0%	5.641%
50.0% - 54.9%	81	1,494,294,276	7.1	1.52x	52.6%	5.516%
55.0% - 59.9%	170	3,669,041,658	17.5	1.42x	57.9%	5.489%
60.0% - 64.9%	253	7,227,962,843	34.5	1.36x	62.9%	5.439%
65.0% - 69.9%	233	6,057,014,336	28.9	1.31x	67.1%	5.400%
70.0% - 76.7%	30	625,987,692	3.0	1.29x	70.8%	5.579%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	60.5%	5.464%

Reference Pool Gross Rates

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Range of Gross Rates						
3.570% - 4.499%	4	\$128,024,166	0.6%	1.23x	68.1%	3.959%
4.500% - 4.749%	4	664,402,364	3.2	1.32x	67.2%	4.658%
4.750% - 4.999%	38	1,518,663,775	7.3	1.50x	63.1%	4.925%
5.000% - 5.249%	109	3,880,595,758	18.5	1.44x	63.4%	5.134%
5.250% - 5.499%	176	5,699,678,197	27.2	1.43x	62.2%	5.360%
5.500% - 5.749%	142	4,026,486,885	19.2	1.34x	64.2%	5.618%
5.750% - 5.999%	177	3,075,417,280	14.7	1.33x	64.5%	5.864%
6.000% - 7.390%	240	1,949,996,349	9.3	1.39x	59.5%	6.271%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Loan Stratification Tables

Reference Pool Original Term to Maturity

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Original Term to Maturity (months)						
60	333	\$8,747,693,686	41.8%	1.38x	63.7%	5.332%
84	178	3,825,562,099	18.3	1.40x	65.4%	5.519%
85 - 119	3	25,873,874	0.1	1.20x	68.9%	4.056%
120	317	7,079,353,219	33.8	1.45x	61.6%	5.569%
121 - 179	7	164,245,682	0.8	1.15x	58.4%	6.019%
180	24	420,710,590	2.0	1.27x	63.9%	5.779%
181 - 203	8	200,443,101	1.0	1.20x	73.4%	4.967%
204	10	105,469,157	0.5	1.21x	64.4%	5.529%
205 - 359	5	244,513,851	1.2	1.14x	54.4%	5.399%
360	5	129,399,515	0.6	1.28x	47.9%	6.444%
Total/Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Remaining Term to Maturity

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Remaining Term to Maturity (months)						
32 - 47	17	\$534,338,296	2.6%	1.26x	68.3%	5.469%
48 - 59	318	8,260,065,766	39.4	1.39x	63.3%	5.318%
60 - 71	6	97,441,000	0.5	1.29x	65.7%	5.468%
72 - 83	173	3,816,327,970	18.2	1.39x	65.1%	5.553%
84 - 119	321	7,101,182,314	33.9	1.44x	61.7%	5.565%
120 - 239	48	841,902,703	4.0	1.24x	66.7%	5.435%
240 - 357	7	292,006,725	1.4	1.19x	48.8%	6.071%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Original Amortization Term

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Original Amortization Term (months)						
Interest Only	183	\$6,232,613,000	29.8%	1.67x	59.1%	5.363%
300	1	5,938,103	0.0	10.36x	6.2%	5.570%
360	476	6,878,504,644	32.8	1.32x	63.9%	5.645%
420	210	7,384,176,000	35.3	1.24x	65.8%	5.379%
480	20	442,033,027	2.1	1.23x	65.2%	5.502%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Remaining Amortization Term

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Remaining Amortization Term (months)						
Interest Only	183	\$6,232,613,000	29.8%	1.67x	59.1%	5.363%
293	1	5,938,103	0.0	10.36x	6.2%	5.570%
294 - 359	70	964,257,370	4.6	1.36x	58.1%	5.518%
360	408	5,915,763,000	28.2	1.31x	64.9%	5.666%
361 - 419	32	452,080,274	2.2	1.19x	60.8%	5.577%
420	176	6,930,580,000	33.1	1.25x	66.2%	5.367%
421 - 480	20	442,033,027	2.1	1.23x	65.2%	5.502%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Seasoning

	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Seasoning (months)						
1 - 2	36	\$710,941,242	3.4%	1.32x	63.8%	5.506%
3	112	2,510,317,017	12.0	1.40x	63.3%	5.223%
4	206	5,468,277,263	26.1	1.40x	65.0%	5.442%
5	171	3,432,623,013	16.4	1.42x	63.3%	5.428%
6 - 8	259	5,497,747,108	26.3	1.45x	61.1%	5.566%
9 - 11	62	1,885,265,795	9.0	1.32x	63.0%	5.572%
12 - 23	33	1,078,718,196	5.2	1.24x	63.9%	5.521%
24 - 59	7	311,149,038	1.5	1.19x	62.4%	5.623%
60 - 92	4	48,226,102	0.2	1.32x	58.4%	4.438%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Loan Stratification Tables

Reference Pool Amortization Type

	Number of	Reference Pool		Weighted	Weighted	
Amortization Type	Mortgage	Cut-off Date	% of Reference	Average	Average	Weighted
	Loans	Balance	Pool Balance	Underwritten	Cut-off Date	Average Gross
				DSCR	LTV Ratio	Rate
Partial IO	593	\$13,088,280,839	62.5%	1.28x	65.4%	5.501%
Interest Only	183	6,232,613,000	29.8	1.67x	59.1%	5.363%
Balloon	114	1,622,370,935	7.7	1.32x	61.0%	5.562%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Loan Purpose

	Number of	Reference Pool		Weighted	Weighted	
Loan Purpose	Mortgage	Cut-off Date	% of Reference	Average	Average	Weighted
	Loans	Balance	Pool Balance	Underwritten	Cut-off Date	Average Gross
				DSCR	LTV Ratio	Rate
Refinance	625	\$14,192,918,518	67.8%	1.40x	62.8%	5.431%
Acquisition	256	6,593,944,193	31.5	1.39x	63.7%	5.530%
Various	1	120,270,000	0.6	1.26x	73.2%	5.810%
Supplemental	8	36,132,063	0.2	1.18x	83.9%	5.402%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Property Sub-Type

	Number of	Reference Pool		Weighted	Weighted	
Property Sub-Type	Mortgaged	Cut-off Date	% of Reference	Average	Average	Weighted
	Properties	Balance	Pool Balance	Underwritten	Cut-off Date	Average Gross
				DSCR	LTV Ratio	Rate
Garden	616	\$12,647,358,333	60.4%	1.39x	63.8%	5.444%
Mid Rise	81	2,517,507,325	12.0	1.32x	61.8%	5.498%
High Rise	29	2,326,294,597	11.1	1.37x	61.6%	5.156%
Student	26	1,038,830,000	5.0	1.55x	61.3%	5.695%
Independent Living	41	819,936,000	3.9	1.36x	68.9%	5.992%
Townhome	38	633,232,178	3.0	1.42x	64.8%	5.437%
Age Restricted	47	374,039,535	1.8	1.51x	61.6%	5.645%
Manufactured Housing Community	28	325,913,198	1.6	1.55x	56.5%	5.546%
Assisted Living	11	247,398,505	1.2	1.64x	57.8%	6.015%
MHC Age Restricted	2	6,817,000	0.0	1.25x	57.3%	5.989%
Co-Op	1	5,938,103	0.0	10.36x	6.2%	5.570%
Total / Wtd. Average	920	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Year Built / Renovated

	Number of	Reference Pool		Weighted	Weighted	
Most Recent Year Built / Renovated	Mortgaged	Cut-off Date	% of Reference	Average	Average	Weighted
	Properties	Balance	Pool Balance	Underwritten	Cut-off Date	Average Gross
				DSCR	LTV Ratio	Rate
1900 - 1980	86	\$1,400,583,127	6.7%	1.59x	57.1%	5.587%
1981 - 1990	41	1,080,882,389	5.2	1.42x	63.6%	5.465%
1991 - 2000	41	644,518,968	3.1	1.50x	61.0%	5.441%
2001 - 2010	68	1,349,814,357	6.4	1.39x	63.0%	5.419%
2011 - 2015	59	1,967,417,967	9.4	1.45x	62.6%	5.531%
2016 - 2018	62	2,481,634,376	11.8	1.35x	64.7%	5.312%
2019 - 2022	157	4,644,501,415	22.2	1.37x	62.8%	5.433%
2023 - 2025	406	7,373,912,176	35.2	1.36x	64.3%	5.505%
Total / Wtd. Average	920	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Current Occupancy

	Number of	Reference Pool		Weighted	Weighted	
Range of Current Occupancy	Mortgaged	Cut-off Date	% of Reference	Average	Average	Weighted
	Properties	Balance	Pool Balance	Underwritten	Cut-off Date	Average Gross
				DSCR	LTV Ratio	Rate
60.9% - 79.9%	7	\$101,509,392	0.5%	1.27x	69.8%	5.510%
80.0% - 89.9%	64	1,399,967,775	6.7	1.35x	62.0%	5.653%
90.0% - 92.4%	121	3,183,440,868	15.2	1.39x	61.7%	5.508%
92.5% - 94.9%	198	5,906,390,625	28.2	1.37x	64.6%	5.334%
95.0% - 97.4%	240	6,343,196,748	30.3	1.41x	63.3%	5.473%
97.5% - 99.9%	138	3,218,164,136	15.4	1.42x	62.6%	5.468%
100.0%	152	790,595,229	3.8	1.46x	61.1%	5.836%
Total / Wtd. Average	920	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Loan Stratification Tables

Reference Pool Geographic Distribution

Property Location	Number of Mortgaged Properties	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Texas	117	\$2,816,134,295	13.4%	1.35x	64.3%	5.462%
New York	71	2,554,338,437	12.2	1.33x	61.4%	5.343%
California	99	2,274,046,335	10.9	1.45x	62.4%	5.414%
<i>Southern California</i>	56	1,354,084,502	6.5	1.49x	60.5%	5.434%
<i>Northern California</i>	43	919,961,832	4.4	1.39x	65.1%	5.383%
Florida	57	1,692,273,044	8.1	1.39x	63.8%	5.540%
Pennsylvania	41	910,404,051	4.3	1.49x	62.8%	5.375%
Arizona	30	840,703,218	4.0	1.41x	61.7%	5.276%
Washington	36	823,132,707	3.9	1.35x	65.5%	5.430%
Virginia	20	781,295,000	3.7	1.40x	61.6%	5.350%
Illinois	35	743,210,166	3.5	1.37x	66.5%	5.554%
Georgia	31	674,241,582	3.2	1.36x	65.8%	5.387%
New Jersey	31	670,092,560	3.2	1.34x	63.6%	5.548%
North Carolina	38	653,297,205	3.1	1.43x	61.5%	5.471%
South Carolina	25	524,641,978	2.5	1.37x	64.7%	5.315%
Maryland	15	441,088,554	2.1	1.41x	64.1%	5.509%
Ohio	33	364,382,712	1.7	1.44x	66.5%	5.720%
Connecticut	17	352,036,800	1.7	1.36x	64.4%	5.682%
Indiana	20	348,107,562	1.7	1.41x	63.3%	5.662%
Louisiana	17	340,942,319	1.6	1.33x	62.2%	5.470%
Michigan	21	338,053,693	1.6	1.61x	60.7%	5.648%
Massachusetts	8	252,714,197	1.2	1.38x	57.9%	5.611%
Nevada	10	206,934,000	1.0	1.44x	61.7%	5.334%
Colorado	12	204,317,555	1.0	1.37x	61.8%	5.491%
Tennessee	14	200,966,000	1.0	1.32x	61.8%	5.689%
Minnesota	12	200,063,679	1.0	1.26x	70.2%	5.752%
Oregon	12	183,118,098	0.9	1.42x	64.5%	5.463%
Oklahoma	9	176,227,209	0.8	1.39x	64.9%	5.549%
Washington, DC	7	174,635,349	0.8	1.14x	58.4%	5.974%
Utah	8	171,290,186	0.8	1.64x	62.2%	5.236%
Missouri	13	164,120,000	0.8	1.33x	67.1%	5.759%
New Mexico	5	142,503,000	0.7	1.46x	62.7%	5.721%
Wisconsin	4	123,382,808	0.6	1.61x	65.0%	5.784%
Kansas	8	88,835,491	0.4	1.50x	62.6%	5.615%
Nebraska	4	86,859,000	0.4	2.03x	52.6%	5.216%
New Hampshire	1	84,760,000	0.4	1.69x	53.9%	5.200%
Kentucky	9	62,584,652	0.3	1.45x	67.0%	5.793%
North Dakota	10	61,549,000	0.3	1.90x	56.1%	5.766%
Alabama	5	44,674,007	0.2	1.79x	51.7%	5.391%
West Virginia	4	42,883,000	0.2	1.31x	64.3%	5.596%
Montana	1	31,010,000	0.1	1.25x	66.7%	4.900%
Delaware	2	27,866,653	0.1	1.43x	64.8%	6.131%
Maine	1	24,354,000	0.1	1.31x	71.6%	5.930%
Arkansas	2	22,304,672	0.1	1.25x	61.6%	5.523%
Mississippi	2	9,887,000	0.0	1.44x	68.3%	5.664%
Iowa	1	5,042,000	0.0	1.57x	68.1%	6.320%
Idaho	1	4,901,000	0.0	1.25x	68.9%	6.120%
Alaska	1	3,060,000	0.0	1.16x	71.3%	6.140%
Total / Wtd. Average	920	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Reference Pool Prepayment Protection

Prepayment Protection	Number of Mortgage Loans	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Weighted Average Underwritten DSCR	Weighted Average Cut-off Date LTV Ratio	Weighted Average Gross Rate
Defeasance	264	\$7,740,547,856	37.0%	1.38x	63.4%	5.431%
Greater of YM or 1%, then 1% penalty	284	6,929,035,105	33.1	1.44x	62.5%	5.551%
Greater of YM or 1%	175	4,807,708,507	23.0	1.40x	64.0%	5.276%
Yield Maintenance	5	440,218,536	2.1	1.13x	60.7%	5.780%
Lockout, then 1% penalty	4	361,875,074	1.7	1.48x	63.4%	5.908%
3%, 2%, then 1% penalty	81	236,746,128	1.1	1.28x	64.4%	6.284%
5%, 4%, 3%, 2%, then 1% penalty	65	172,750,624	0.8	1.28x	64.7%	6.238%
Yield Maintenance, then 1% penalty	2	143,798,167	0.7	1.27x	50.0%	5.502%
Lockout, then Greater of YM or 1%, then 1% penalty	7	102,151,692	0.5	1.19x	77.8%	4.656%
3%, then 1% penalty	3	8,433,085	0.0	1.32x	56.1%	7.099%
Total / Wtd. Average	890	\$20,943,264,774	100.0%	1.40x	63.2%	5.464%

Appendix C

Description of the Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations¹

¹ Any Cut-off Date LTV calculations presented in Appendix C are based on the most recent as-is appraised value or as-stabilized appraised value of the related mortgaged property obtained by, or in the possession of, Freddie Mac prior to the Cut-off Date, as set forth in Appendix A.

With respect to 1 floating-rate mortgage loan, Underwritten DSCR calculations presented in Appendix C are based on an assumed average SOFR of 4.20185% *per annum*, and, with respect to 1 floating-rate mortgage loan, an assumed average SOFR of 4.1994% *per annum*.

Each Reference Obligation has a Scaled Cut-off Balance equal to the Cut-off Date Balance. The Cut-off Date Balance/Unit, Cut-off Date LTV and Underwritten NCF DSCR calculations presented are based on the Cut-off Date Balance.

The Reference Obligations identified on Appendix C as “LTF-012 Loan #3”, “LTF-012 Loan #1” and “LTF-012 Loan #2” are part of a Crossed Loan Group made up of 3 Reference Obligations that are cross-collateralized and cross-defaulted with each other. In addition, the Reference Obligations identified on Appendix C as “Parkview In Frisco”, “Solstice Senior Living At Grand Valley”, “Solstice Senior Living At Las Cruces”, “Solstice Senior Living At Auburn”, “Solstice Senior Living At Bangor”, “Solstice Senior Living At Fenton”, “Solstice Senior Living At Point Defiance”, “Pinebrook”, “Solstice Senior Living At Santa Rosa”, “Solstice Senior Living At Bellingham”, “Solstice Senior Living At Sun City West”, “Solstice Senior Living At Groton”, “Solstice Senior Living At Lee’s Summit”, “Solstice Senior Living At Guilford”, “Solstice Senior Living At Kennewick”, “Solstice Senior Living At Mesa View”, “Solstice Senior Living At Apple Valley”, “Solstice Senior Living At Grapevine”, “Solstice Senior Living At Renton”, “Solstice Senior Living At East Amherst”, “Solstice Senior Living At Clovis”, “Solstice Senior Living At El Cajon”, “Solstice Senior Living At Columbia”, “Solstice Senior Living At Lodi”, “Solstice Senior Living At Bakersfield”, “Solstice Senior Living At Joliet”, “Solstice Senior Living At Fairport”, “Solstice Senior Living At Palatine”, “Solstice Senior Living At Rio Norte”, “Solstice Senior Living At Plano”, “Solstice Senior Living At Sandy”, “Solstice Senior Living At Corpus Christi”, “The Oak Cottage Of Santa Barbara Memory”, “Solstice Senior Living At Normandy Park” and “Solstice Senior Living At Austin” are part of a Crossed Loan Group made up of 35 Reference Obligations that are cross-collateralized and cross-defaulted with each other. In addition, the Reference Obligations identified on Appendix C as “Hudson Park North”, “Hudson Park South” and “River Club Hudson Park” are part of a Crossed Loan Group made up of 3 Reference Obligations that are cross-collateralized and cross-defaulted with each other. The Cut-off Date LTV, Maturity LTV and UW NCF DSCR calculations presented for the Reference Obligations in the related Crossed Loan Group reflect, in each case, a weighted average of the respective individual ratio for such mortgage loans weighted based on the Cut-off Date Loan Amount for such mortgage loan relative to the aggregate Cut-off Date Loan Amount for the Crossed Loan Group.

See also “*The Reference Obligations — Additional Information Regarding the Reference Obligations*”.

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Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations

Loan Name	Number of Mortgaged Properties	Property Sub-Type	Location	Reference Pool Cut-off Date Balance	% of Reference Pool Balance	Underwritten DSCR	Cut-off Date LTV Ratio	Gross Rate
LTF-012 Loan #3	N/A	Student	Various	\$281,639,200	1.3%	1.52x	62.6%	6.082%
LTF-012 Loan #1	N/A	Student	Various	211,229,400	1.0	1.52x	62.6%	5.340%
LTF-012 Loan #2	N/A	Student	Various	211,229,400	1.0	1.52x	62.6%	5.340%
Plaza On University	1	Student	Orlando, FL	149,321,868				
Callaway House Apartments	1	Student	Norman, OK	87,589,641				
U Club On Woodward	1	Student	Tallahassee, FL	75,318,326				
Campus Edge On Pierce	1	Student	West Lafayette, IN	70,372,235				
The Province RIT	1	Student	Rochester, NY	65,175,709				
The Village At Science Drive	1	Student	Orlando, FL	60,542,661				
U Centre On College	1	Student	Clemson, SC	54,970,482				
Chauncey Square	1	Student	West Lafayette, IN	47,770,476				
Campus Edge Ann Arbor	1	Student	Ann Arbor, MI	43,826,125				
601 Copeland	1	Student	Tallahassee, FL	25,732,196				
Aggie Station	1	Student	Bryan, TX	23,478,281				
Parkview In Frisco	1	Independent Living	Frisco, TX	35,868,000	0.2	1.31x	71.6%	5.930%
Solstice Senior Living At Grand Valley	1	Independent Living	Grand Junction, CO	33,044,000	0.2	1.31x	71.6%	5.930%
Solstice Senior Living At Las Cruces	1	Independent Living	Las Cruces, NM	30,373,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Auburn	1	Independent Living	Auburn, CA	30,174,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Bangor	1	Independent Living	Bangor, ME	24,354,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Fenton	1	Independent Living	Fenton, MO	24,115,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Point Defiance	1	Independent Living	Tacoma, WA	23,881,000	0.1	1.31x	71.6%	5.930%
Pinebrook	1	Independent Living	Milford, OH	23,657,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Santa Rosa	1	Independent Living	Santa Rosa, CA	23,294,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Bellingham	1	Independent Living	Bellingham, WA	23,078,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Sun City West	1	Independent Living	Sun City West, AZ	21,673,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Groton	1	Independent Living	Groton, CT	21,524,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Lee's Summit	1	Independent Living	Lee's Summit, MO	21,287,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Guilford	1	Independent Living	Guilford, CT	20,451,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Kennewick	1	Independent Living	Kennewick, WA	19,841,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Mesa View	1	Independent Living	Grand Junction, CO	19,460,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Apple Valley	1	Independent Living	Apple Valley, CA	17,093,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Grapevine	1	Independent Living	Grapevine, TX	17,017,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Renton	1	Independent Living	Renton, WA	16,473,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At East Amherst	1	Independent Living	East Amherst, NY	16,025,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Clovis	1	Independent Living	Clovis, CA	15,338,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At El Cajon	1	Independent Living	El Cajon, CA	14,633,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Columbia	1	Independent Living	Columbia, MO	14,525,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Lodi	1	Independent Living	Lodi, CA	14,524,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Bakersfield	1	Independent Living	Bakersfield, CA	14,489,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Joliet	1	Independent Living	Joliet, IL	13,125,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Fairport	1	Independent Living	Fairport, NY	12,667,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Palatine	1	Independent Living	Palatine, IL	12,210,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Rio Norte	1	Independent Living	El Paso, TX	11,828,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Plano	1	Independent Living	Plano, TX	11,600,000	0.1	1.31x	71.6%	5.930%
Solstice Senior Living At Sandy	1	Independent Living	Sandy, UT	6,944,000	0.0	1.31x	71.6%	5.930%
Solstice Senior Living At Corpus Christi	1	Independent Living	Corpus Christi, TX	5,941,000	0.0	1.31x	71.6%	5.930%
The Oak Cottage Of Santa Barbara Memory	1	Assisted Living	Santa Barbara, CA	5,795,000	0.0	1.31x	71.6%	5.930%
Solstice Senior Living At Normandy Park	1	Independent Living	Normandy Park, WA	5,534,000	0.0	1.31x	71.6%	5.930%
Solstice Senior Living At Austin	1	Independent Living	Austin, TX	5,376,000	0.0	1.31x	71.6%	5.930%
The Copper	1	High Rise	New York, NY	525,090,000	2.5	1.25x	69.3%	4.660%
Bella Vista At Hilltop	1	Garden	Richmond, CA	227,260,000	1.1	1.20x	67.4%	5.160%
The Monterey	1	High Rise	New York, NY	173,136,000	0.8	1.20x	64.4%	5.070%
Park Sierra	1	Garden	Santa Clarita, CA	168,341,000	0.8	1.25x	66.0%	5.270%
The Core Yard Stations	1	Mid Rise	Ronkonkoma, NY	166,205,000	0.8	1.20x	65.0%	5.640%
Hudson Park North	1	High Rise	Yonkers, NY	58,386,000	0.3	1.25x	63.7%	5.800%
Hudson Park South	1	Mid Rise	Yonkers, NY	52,874,000	0.3	1.25x	63.7%	5.800%
River Club Hudson Park	1	High Rise	Yonkers, NY	46,400,000	0.2	1.25x	63.7%	5.800%
The Crossing At Jamaica Station	1	High Rise	Queens, NY	154,435,000	0.7	1.11x	49.8%	5.820%
Skyline Towers	1	High Rise	Falls Church, VA	150,667,000	0.7	1.35x	63.0%	4.930%
Total / Wtd. Average	56			\$3,054,103,000	14.6%	1.31x	65.8%	5.424%

Description of the Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations

1. LTF-012 Loan #1, Loan #2 & Loan #3 Crossed Group

Original Principal Balance:	\$704,098,000
Cut-off Date Principal Balance:	\$704,098,000
Scaled Cut-off Date Principal Balance:	\$704,098,000
Maturity Date Principal Balance:	\$704,098,000
% of Initial Reference Pool Balance:	3.4%
Loan Purpose:	Refinance
Interest Rate:*	5.637%
First Payment Date:	August 1, 2025
Maturity Date:	July 1, 2032 & July 1, 2035
Amortization:	Interest Only
Call Protection:	L(11) 1%(105) O(4); YM1%(77) 1%(3) O(4)
Cut-off Date Principal Balance / Unit:	\$98,765
Maturity Date Principal Balance / Unit:	\$98,765
Cut-off Date LTV:	62.6%
Maturity Date LTV:	62.6%
Underwritten DSCR:	1.52x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	7,129 / 184 / N/A / N/A
Collateral:	Fee Simple / Leasehold
Location:	Various, Various
Property Subtype:	Student
Year Built / Renovated:	Various / Various
Occupancy:*	95.4% (4/23/2025)
Underwritten / Most Recent NCF:	\$61,267,416 / \$62,378,383

*Weighted Average

2. Crossed Loan Group #2 **

Original Principal Balance:	\$627,211,000
Cut-off Date Principal Balance:	\$627,211,000
Scaled Cut-off Date Principal Balance:	\$627,211,000
Maturity Date Principal Balance:	\$595,422,795
% of Initial Reference Pool Balance:	3.0%
Loan Purpose:	Acquisition
Interest Rate:	5.930%
First Payment Date:	August 1, 2025
Maturity Date:	July 1, 2032
Amortization:	IO (36), then amortizing 30-year schedule
Call Protection:	YM1%(77) 1%(3) O(4)
Cut-off Date Principal Balance / Unit:	\$142,710
Maturity Date Principal Balance / Unit:	\$135,477
Cut-off Date LTV:	71.6%
Maturity Date LTV:	68.0%
Underwritten DSCR:	1.31x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	4,395 / 2,040 / 1,176 / 746
Collateral:	Fee Simple
Location:	Various, Various
Property Subtype:	Independent Living & Assisted Living
Year Built / Renovated:	Various / Various
Occupancy:*	93.1% (Various)
Underwritten / Most Recent NCF:	\$58,543,964 / \$60,230,598

*Weighted Average

** Consists of 35 properties (34 independent living and one assisted living) across 13 states.

3. The Copper

Original Principal Balance:	\$525,090,000
Cut-off Date Principal Balance:	\$525,090,000
Scaled Cut-off Date Principal Balance:	\$525,090,000
Maturity Date Principal Balance:	\$507,032,083
% of Initial Reference Pool Balance:	2.5%
Loan Purpose:	Refinance
Interest Rate:	4.660%
First Payment Date:	September 1, 2025
Maturity Date:	August 1, 2030
Amortization:	IO (24), then amortizing 35-year schedule
Call Protection:	YM1%(56) O(4)
Cut-off Date Principal Balance / Unit:	\$690,000
Maturity Date Principal Balance / Unit:	\$666,271
Cut-off Date LTV:	69.3%
Maturity Date LTV:	66.9%
Underwritten DSCR:	1.25x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	761 / 160 / 160 / 160
Collateral:	Fee Simple
Location:	New York, NY
Property Subtype:	High Rise
Year Built / Renovated:	2017 / N/A
Occupancy:	94.1% (9/1/2025)
Underwritten / Most Recent NCF:	\$38,059,643 / \$39,687,200

4. Bella Vista At Hilltop

Original Principal Balance:	\$227,260,000
Cut-off Date Principal Balance:	\$227,260,000
Scaled Cut-off Date Principal Balance:	\$227,260,000
Maturity Date Principal Balance:	\$222,732,997
% of Initial Reference Pool Balance:	1.1%
Loan Purpose:	Refinance
Interest Rate:	5.160%
First Payment Date:	August 1, 2025
Maturity Date:	July 1, 2030
Amortization:	IO (36), then amortizing 35-year schedule
Call Protection:	YM1%(56) O(4)
Cut-off Date Principal Balance / Unit:	\$225,456
Maturity Date Principal Balance / Unit:	\$220,965
Cut-off Date LTV:	67.4%
Maturity Date LTV:	66.1%
Underwritten DSCR:	1.20x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	1,008 / 1,005 / 214 / 5
Collateral:	Fee Simple
Location:	Richmond, CA
Property Subtype:	Garden
Year Built / Renovated:	1987 / 2025
Occupancy:	92.8% (6/30/2025)
Underwritten / Most Recent NCF:	\$16,872,296 / \$14,481,923

Description of the Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations

5. The Monterey

Original Principal Balance:	\$173,136,000
Cut-off Date Principal Balance:	\$173,136,000
Scaled Cut-off Date Principal Balance:	\$173,136,000
Maturity Date Principal Balance:	\$169,610,344
% of Initial Reference Pool Balance:	0.8%
Loan Purpose:	Refinance
Interest Rate:	5.070%
First Payment Date:	August 1, 2025
Maturity Date:	July 1, 2035
Amortization:	IO (96), then amortizing 35-year schedule
Call Protection:	YM1%(113) 1%(3) O(4)
Cut-off Date Principal Balance / Unit:	\$331,678
Maturity Date Principal Balance / Unit:	\$324,924
Cut-off Date LTV:	64.4%
Maturity Date LTV:	63.1%
Underwritten DSCR:	1.20x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	522 / 73 / 71 / 70
Collateral:	Fee Simple
Location:	New York, NY
Property Subtype:	High Rise
Year Built / Renovated:	1992 / 2024
Occupancy:	98.5% (6/30/2025)
Underwritten / Most Recent NCF:	\$12,694,241 / \$12,105,788

6. Park Sierra

Original Principal Balance:	\$168,341,000
Cut-off Date Principal Balance:	\$168,341,000
Scaled Cut-off Date Principal Balance:	\$168,341,000
Maturity Date Principal Balance:	\$165,076,627
% of Initial Reference Pool Balance:	0.8%
Loan Purpose:	Refinance
Interest Rate:	5.270%
First Payment Date:	May 1, 2025
Maturity Date:	April 1, 2030
Amortization:	IO (36), then amortizing 35-year schedule
Call Protection:	YM1%(56) O(4)
Cut-off Date Principal Balance / Unit:	\$216,934
Maturity Date Principal Balance / Unit:	\$212,728
Cut-off Date LTV:	66.0%
Maturity Date LTV:	64.7%
Underwritten DSCR:	1.25x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	776 / 30 / 29 / 24
Collateral:	Fee Simple
Location:	Santa Clarita, CA
Property Subtype:	Garden
Year Built / Renovated:	1987 / N/A
Occupancy:	95.6% (3/31/2025)
Underwritten / Most Recent NCF:	\$13,182,102 / \$13,954,482

7. The Core Yard Stations

Original Principal Balance:	\$166,205,000
Cut-off Date Principal Balance:	\$166,205,000
Scaled Cut-off Date Principal Balance:	\$166,205,000
Maturity Date Principal Balance:	\$163,265,477
% of Initial Reference Pool Balance:	0.8%
Loan Purpose:	Refinance
Interest Rate:	5.640%
First Payment Date:	October 1, 2025
Maturity Date:	September 1, 2035
Amortization:	IO (96), then amortizing 35-year schedule
Call Protection:	L(25) D(91) O(4)
Cut-off Date Principal Balance / Unit:	\$428,363
Maturity Date Principal Balance / Unit:	\$420,787
Cut-off Date LTV:	65.0%
Maturity Date LTV:	63.9%
Underwritten DSCR:	1.20x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	388 / N/A / N/A / N/A
Collateral:	Fee Simple and Leasehold
Location:	Ronkonkoma, NY
Property Subtype:	Mid Rise
Year Built / Renovated:	2023 / N/A
Occupancy:	97.2% (7/16/2025)
Underwritten / Most Recent NCF:	\$13,086,516 / \$9,670,537

8. Crossed Loan Group #3 **

Original Principal Balance:	\$157,660,000
Cut-off Date Principal Balance:	\$157,660,000
Scaled Cut-off Date Principal Balance:	\$157,660,000
Maturity Date Principal Balance:	\$151,699,702
% of Initial Reference Pool Balance:	0.8%
Loan Purpose:	Acquisition
Interest Rate:	5.800%
First Payment Date:	January 1, 2025
Maturity Date:	December 1, 2029
Amortization:	IO (24), then amortizing 30-year schedule
Call Protection:	YM1%(56) O(4)
Cut-off Date Principal Balance / Unit:	\$204,223
Maturity Date Principal Balance / Unit:	\$196,502
Cut-off Date LTV:	63.7%
Maturity Date LTV:	61.2%
Underwritten DSCR:	1.25x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	772 / 1 / N/A / N/A
Collateral:	Fee Simple / Fee Simple and Leasehold
Location:	Yonkers, NY
Property Subtype:	Mid Rise & High Rise
Year Built / Renovated:	Various / Various
Occupancy:*	92.6% (6/30/2025)
Underwritten / Most Recent NCF:	\$13,829,911 / \$15,454,846

*Weighted Average

** Hudson Park North, Hudson Park South & River Club Hudson Park.

Description of the Ten Largest Reference Obligations or Groups of Cross-Collateralized Reference Obligations

9. The Crossing At Jamaica Station

Original Principal Balance:	\$158,000,000
Cut-off Date Principal Balance:	\$154,435,000
Scaled Cut-off Date Principal Balance:	\$154,435,000
Maturity Date Principal Balance:	\$3,885,000
% of Initial Reference Pool Balance:	0.7%
Loan Purpose:	Acquisition
Interest Rate:	5.820%
First Payment Date:	February 1, 2024
Maturity Date:	May 1, 2052
Amortization:	30-year schedule
Call Protection:	YM(70) O(270)
Cut-off Date Principal Balance / Unit:	\$286,521
Maturity Date Principal Balance / Unit:	\$7,208
Cut-off Date LTV:	49.8%
Maturity Date LTV:	1.3%
Underwritten DSCR:	1.11x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	539 / 90 / 90 / 90
Collateral:	Fee Simple
Location:	Queens, NY
Property Subtype:	High Rise
Year Built / Renovated:	2021 / N/A
Occupancy:	90.6% (6/30/2025)
Underwritten / Most Recent NCF:	\$12,364,305 / \$12,405,053

10. Skyline Towers

Original Principal Balance:	\$150,667,000
Cut-off Date Principal Balance:	\$150,667,000
Scaled Cut-off Date Principal Balance:	\$150,667,000
Maturity Date Principal Balance:	\$146,265,544
% of Initial Reference Pool Balance:	0.7%
Loan Purpose:	Refinance
Interest Rate:	4.930%
First Payment Date:	July 1, 2025
Maturity Date:	June 1, 2030
Amortization:	IO (36), then amortizing 30-year schedule
Call Protection:	YM1%(56) O(4)
Cut-off Date Principal Balance / Unit:	\$160,284
Maturity Date Principal Balance / Unit:	\$155,602
Cut-off Date LTV:	63.0%
Maturity Date LTV:	61.2%
Underwritten DSCR:	1.35x
# of Units/<=80% AMI/<=60% AMI/<=50% AMI:	940 / 933 / 214 / 12
Collateral:	Fee Simple
Location:	Falls Church, VA
Property Subtype:	High Rise
Year Built / Renovated:	1971 / 2024
Occupancy:	94.1% (6/30/2025)
Underwritten / Most Recent NCF:	\$12,998,630 / \$12,270,405

Appendix D

Selling Restrictions

The Initial Purchasers will agree to comply with the selling restrictions set forth below.

Canada

Each Initial Purchaser, severally and not jointly, will represent, warrant and agree that:

(a) the sale and delivery of any Notes to a Canadian Purchaser by such Initial Purchaser shall be made so as to be exempt from the prospectus filing requirements and exempt from, or in compliance with, the dealer registration requirements of all applicable Canadian Securities Laws;

(b) (i) the Initial Purchaser is an investment dealer as defined in section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations; or (ii) any sale and delivery of any Notes to a Canadian Purchaser will be made through (A) an affiliate of the relevant Initial Purchaser that is a registered investment dealer, exempt market dealer or restricted dealer; or (B) in compliance with the international dealer exemption from the dealer registration requirements, and otherwise in compliance with the representations, warranties, and agreements set out herein;

(c) each Canadian Purchaser is entitled under the Canadian Securities Laws to acquire the Notes without a prospectus qualified under the Canadian Securities Laws, and such purchaser, (A) is a “permitted client” as defined in section 1.1 of NI 31-103 and an “accredited investor” as defined in section 73.3 of the Securities Act (Ontario) and in National Instrument 45-106 Prospectus Exemptions and is a person to which an Initial Purchaser relying on the international dealer exemption from the dealer registration requirements or an Initial Purchaser registered as a restricted dealer may sell the Notes, or (B) is an “accredited investor” as defined in section 73.3 of the Securities Act (Ontario) and in NI 45-106 who is purchasing the Notes from a registered investment dealer or exempt market dealer;

(d) it will ensure that each Canadian Purchaser purchasing from it (i) has represented to it that such Canadian Purchaser is resident in Canada; (ii) has represented to it which categories set forth in the relevant definition of “accredited investor” as defined in section 73.3 of the Securities Act (Ontario) and in NI 45-106 or “permitted client” in section 1.1 of NI 31-103, or both, as applicable, correctly describes such Canadian Purchaser; and (iii) consents to disclosure of all required information about the purchase to the relevant Canadian securities regulators or regulatory authorities;

(e) it has not provided and will not provide to any Canadian Purchaser any document or other material that would constitute an offering memorandum (other than the offering materials described in the Note Purchase Agreement with respect to the private placement of the Notes in Canada) within the meaning of the Canadian Securities Laws;

(f) it has not made and it will not make any written or oral representations to any Canadian Purchaser:

- (i) that any person will resell or repurchase the Notes purchased by such Canadian Purchaser;
- (ii) that the Notes will be freely tradeable by the Canadian Purchaser without any restrictions or hold periods;
- (iii) that any person will refund the purchase price of the Notes; or
- (iv) as to the future price or value of the Notes; and

(g) it will inform each Canadian Purchaser that:

(i) we are not a “reporting issuer” and are not, and may never be, a reporting issuer in any province or territory of Canada and there currently is no public market in Canada for any of the Notes, and one may never develop;

(ii) the Notes will be subject to resale restrictions under applicable Canadian Securities Laws; and

(iii) such Canadian Purchaser’s name and other specified information will be disclosed to the relevant Canadian securities regulators or regulatory authorities and may become available to the public in accordance with applicable laws.

European Economic Area

Each Initial Purchaser represents, warrants and agrees, severally and not jointly, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any EEA Retail Investor in the European Economic Area. For the purposes of this provision: (a) the expression “**EEA Retail Investor**” means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 (as amended, the “**EU Prospectus Regulation**”); and (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

Japan

The Notes have not been and will not be registered under FIEA and, accordingly, each Initial Purchaser undertakes that it will not offer or sell any Notes directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan or to others for re-offering or resale, directly or indirectly, in Japan or to any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with the FIEA and other relevant laws and regulations of Japan. As used in this paragraph, “resident of Japan” means any person resident in Japan, including any corporation or other entity organised under the laws of Japan.

Korea

The Trust is not making any representation with respect to eligibility of any recipients of this Memorandum to acquire the Notes referred to herein under the laws of Korea. The Notes offered under this Memorandum have not been and will not be registered with the Financial Services Commission of Korea for public offering in Korea under FSCMA and are therefore subject to certain transfer restrictions. The Notes may not be offered, sold or delivered, directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea (as defined in the Foreign Exchange Transaction Law of Korea) except pursuant to the applicable laws and regulations of Korea, including the FSCMA and the Foreign Exchange Transaction Law and the decrees and regulations thereunder.

People’s Republic of China (“PRC,” for the sole purpose herein, does not include the Hong Kong or Macau Special Administrative Regions or Taiwan)

The Notes may not be offered or sold directly or indirectly within the PRC. The offering material or information contained herein relating to the Notes, which has not been and will not be submitted to or approved/verified by or registered with any relevant governmental authorities in the PRC (including but not limited to the China Securities Regulatory Commission (“CSRC”)), may not be supplied to the public in the PRC or used in connection with any offer for the subscription or sale of the Notes in the PRC. The offering material or information contained herein relating to the Notes does not constitute an offer to sell or the solicitation of an offer to buy any securities in the PRC. The Notes may only be purchased by PRC investors that are authorized to engage in the purchase of notes of the type being offered or sold, including but not limited to those that are authorized to engage in the purchase and sale of foreign exchange for themselves and on behalf of their customers and/or the purchase and sale of government bonds or financial bonds and/or the purchase and sale of debt securities denominated in foreign currency other than stocks. PRC investors are responsible for informing themselves about and observing all legal and regulatory restrictions, obtaining all relevant approvals/licenses, verification and/or registrations themselves from relevant governmental authorities (including but not limited to the People’s Bank of China, CSRC, the State Administration of Foreign Exchange, the China Banking and Insurance Regulatory Commission and other relevant regulatory bodies), and complying with all relevant PRC regulations, including, but not limited to, all relevant foreign exchange regulations and/or foreign investment regulations.

Hong Kong

The Notes are not being offered or sold and will not be offered or sold in Hong Kong, by means of any document (except for notes which are a “structured product” as defined in the Securities and Futures Ordinance (Cap. 571) (the “SFO”) of Hong Kong) other than (a) to “professional investors” as defined in the SFO and any rules made under the SFO; or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) (the “C(WUMP)O”) of Hong Kong or which do not constitute an offer to the public within the meaning of the C(WUMP)O. No advertisement, invitation or document relating to the Notes has been issued or will be issued, whether in Hong Kong or elsewhere, which is directed at, or the contents of which are likely to be accessed

or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under the SFO.

Singapore

This Memorandum has not been, and will not be, registered as a prospectus with the Monetary Authority of Singapore (the “MAS”), and the Notes will be offered pursuant to exemptions under the SFA. Accordingly, this Memorandum or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any persons in Singapore other than (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased in reliance of an exemption under Section 274 or 275 of the SFA, the Notes shall not be sold within the period of six months from the date of the initial acquisition of the Notes, except to any of the following persons:

- (i) an institutional investor (as defined in Section 4A of the SFA);
- (ii) a relevant person (as defined in Section 275(2) of the SFA); or
- (iii) any person pursuant to an offer referred to in Section 275(1A) of the SFA, unless expressly specified otherwise in Section 276(7) of the SFA or Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, securities or securities-based derivatives contracts (each term as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (1) to an institutional investor or to a relevant person (as defined in Section 275(2) of the SFA), or (in the case of such corporation) where the transfer arises from an offer referred to in Section 276(3)(i)(B) of the SFA or (in the case of such trust) where the transfer arises from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;
- (2) where no consideration is or will be given for the transfer;
- (3) where the transfer is by operation of law;
- (4) as specified in Section 276(7) of the SFA; or
- (5) as specified in Regulation 37A of the Securities and Futures (Offers of Investments) (Securities and Securities-based Derivatives Contracts) Regulations 2018 of Singapore.

Any reference to any term as defined in the SFA or any provision in the SFA is a reference to that term as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time.

Spain

The Notes may not be offered or sold in Spain other than by institutions authorized under the consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015 of 23 October (*Real Decreto Legislativo 4/2015, de 23 de octubre, por el que se aprueba el texto refundido de la Ley del Mercado de Valores*) (the “**Spanish Securities Market Law**”), Royal Decree 217/2008 of 15 February on the legal regime applicable to investment services companies (*Real Decreto 217/2008, de 15 de febrero, sobre el régimen jurídico de las empresas de servicios de inversión y de las demás entidades que prestan servicios de inversión*) and related legislation to provide investment services in Spain and in accordance with the provisions of the Spanish Securities Market Law and further developing legislation.

Neither the Notes nor this Memorandum have been registered with the Spanish Securities Markets Commission (*Comisión Nacional del Mercado de Valores*). Accordingly, the Notes may not be offered, sold or distributed, nor may any subsequent resale of Notes be carried out in Spain, except in circumstances which do not require the registration of a prospectus in Spain or without complying with all legal and regulatory requirements under Spanish securities laws.

Taiwan

The Notes have not been and will not be registered with the Financial Supervisory Commission of Taiwan, the Republic of China pursuant to relevant securities laws and regulations and may not be offered or sold in Taiwan, the Republic of China through a public offering or in circumstance which constitutes an offer within the meaning of the Securities and Exchange Act of Taiwan, the Republic of China that requires a registration or approval of the Financial Supervisory Commission of Taiwan, the Republic of China. No person or entity in Taiwan, the Republic of China has been authorized to offer or sell the Notes in Taiwan, the Republic of China.

United Kingdom

Each of the Initial Purchasers will represent, warrant and agree, severally and not jointly, that (a) it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes to any UK Retail Investor in the UK. For the purposes of this provision: (a) the expression “**UK Retail Investor**” means a person who is one (or more) of the following: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA; and (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes, (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity, within the meaning of section 21 of the FSMA, received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Trust and (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

Appendix E

General Mortgage Loan Purchase and Servicing

General

Any mortgages that we purchase must satisfy the mortgage purchase standards that are contained in the Freddie Mac Act. These standards require us to purchase mortgages of a quality, type and class that meet generally the purchase standards imposed by private institutional mortgage investors. This means the mortgages must be readily marketable to institutional mortgage investors.

The Guide

In addition to the standards in the Freddie Mac Act, which we cannot change, we have established our own multifamily mortgage purchase standards, credit, appraisal and underwriting guidelines and servicing policies and procedures. These are in the Guide. The Guide also contains certain forms related to our mortgage purchases.

We may waive or modify our mortgage purchase standards and guidelines and servicing policies and procedures when we purchase any particular mortgages. We also reserve the right to change our own mortgage purchase standards, credit, appraisal, underwriting guidelines and servicing policies and procedures at any time. This means that the mortgages in the Reference Pool may not conform at any particular time to all of the provisions of the Guide, our mortgage purchase documents or this Memorandum.

We summarize below certain aspects of our mortgage purchase and servicing guidelines. This summary, however, is qualified in its entirety by the Guide, any applicable mortgage purchase documents, any applicable servicing agreement and any applicable supplemental disclosure. You may obtain copies of the Guide from us by contacting:

Multifamily Customer Compliance Management Freddie Mac 8100 Jones Branch Drive M/S B4A McLean, Virginia 22102

Mortgage Purchase Standards

We use mortgage information available to us as well as information from public sources and third parties to determine which mortgages we will purchase, the terms under which we will purchase mortgages, the prices we will pay for mortgages, how to pool the mortgages we purchase and/or which mortgages we will retain in our own portfolio. The information we use varies over time, and may include, among other things:

- The loan-to-value and debt service coverage ratios of the mortgage.
- The strength of the market in which the mortgaged property is located.
- The strength of the mortgaged property's operations.
- The physical condition of the mortgaged property.
- The financial strength of the borrower and its principals.
- The management experience and ability of the borrower and its principals or the property manager, as applicable.
- Our evaluation of and experience with the mortgage seller.

To the extent allowed by the Freddie Mac Act, we have discretion to determine our mortgage purchase standards and whether the mortgages we purchase will be securitized or held in our portfolio.

Underwriting Matters

With respect to some of the mortgages with original principal balances of \$15,000,000 or less, certain underwriting requirements set forth in the Guide may have been revised by streamlined underwriting requirements, including but not limited to: (i) no separate zoning report was required with reliance on zoning information contained in the appraisal; (ii) no updated survey was required if the borrower satisfied certain requirements, including delivery of an existing survey; (iii) simplified special purpose entity requirements; (iv) the requirement to deliver a wood destroying organism report might have been waived in certain circumstances; and (v) if there were no recognized environmental conditions at the mortgaged property or an adjacent property, physical risk reports may have been obtained in lieu of environmental assessments or property condition reports.

Eligible Sellers, Servicers and Warranties

We acquire mortgages only from sellers we approve. As administrator, we are responsible for supervising the servicing of the mortgages in the Reference Pool. We contract with mortgage servicers we have approved to perform servicing functions on our behalf and in accordance with standards that we have established and that we may change from time to time. We approve sellers and servicers of mortgages based on a number of factors, including their financial condition, operational capability and mortgage origination and servicing experience. The seller or servicer of a mortgage need not be the originator of that mortgage.

When we purchase a mortgage, we rely on the representations and warranties of the seller with respect to certain matters, as is customary in the secondary mortgage market. These representations and warranties cover such matters as:

- The accuracy of the information provided by the borrower.
- The accuracy and completeness of any third-party reports prepared by a qualified professional, such as property appraisals, engineering reports and environmental report.
- The validity of each mortgage as a first or second lien, as applicable.
- The fact that payments on each mortgage are current at the time of delivery to us.
- The physical condition of the mortgaged property.
- The accuracy of rent schedules.
- The originator's compliance with applicable state and federal laws.

Mortgage Servicing Policies and Procedures

As administrator, we generally supervise servicing of the mortgages according to the policies and procedures in the Guide and in accordance with the Multifamily PC Master Trust Agreement dated as of May 3, 2021 (as amended from time to time). Each servicer is required to perform all services and duties customary to the servicing of multifamily mortgages either directly or through approved subservicers. These responsibilities include:

- Collecting and posting payments on the mortgages.
- Investigating delinquencies and defaults.
- Analyzing and recommending any special borrower requests, such as requests for assumptions, subordinate financing and partial release.
- Submitting monthly electronic remittance reports and periodic financial statements obtained from borrowers.
- Administering escrow accounts.
- Inspecting properties.
- Responding to inquiries of mortgagors or government authorities.
- Administering insurance claims.

Servicers service the mortgages, either directly or through approved subservicers, and receive fees for their services. We monitor a servicer's performance through periodic and special reports and inspections to ensure it complies with its obligations. A servicer may remit payments to us under various arrangements but these arrangements do not affect the timing of payments to Holders of the Notes.

Prepayments

Unless we waive a borrower's requirement to pay a prepayment premium, we generally require the servicer to enforce any lockout provisions and to collect any prepayment premiums on each mortgage in the same manner as we enforce lockout periods and collect prepayment premiums on comparable multifamily mortgages in our own portfolio. However, certain states limit the amounts that a lender may collect from a borrower as an additional charge if a mortgage is prepaid, and the enforceability of prepayment premium provisions upon a prepayment is unclear under the laws of many states. In addition, we may waive the collection of prepayment premiums or the enforcement of lockout provisions for various reasons, including:

- Efforts to resolve existing or impending defaults or litigation.
- When the benefits resulting from prepayment protection are likely to be substantially offset by the cost or result of enforcement or the loss of a favorable business opportunity.

Second Mortgages

We may purchase second lien mortgages on the same properties on which we have purchased first lien mortgages that we have securitized. A second mortgage will be cross-defaulted with the corresponding first lien mortgage. Therefore, an event of default under the second mortgage would also be an event of default under the corresponding first lien mortgage, and as administrator we may accelerate and foreclose upon such mortgage. We will resolve any existing or impending delinquency or other default on a second mortgage in the same manner as we would resolve it on the corresponding first lien mortgage.

Mortgage Repurchases

As administrator, we may require or permit the seller or servicer of a mortgage to repurchase the mortgage from the Reference Pool or (within six months of the issuance of the related Multi PC) substitute for the mortgage a mortgage of comparable type, unpaid principal balance, remaining term and yield, if there is:

- A material breach of warranty by the mortgage seller or servicer.
- A material defect in documentation as to such mortgage.
- A failure by a seller or servicer to comply with any requirements or terms set forth in the Guide and, if applicable, other purchase documents.

We will treat the proceeds of any repurchase in the same manner as if a prepayment of the mortgage had occurred. However, no prepayment premium will be payable in the event of such prepayment.

Defaults and Delinquencies

In attempting to resolve an existing or impending delinquency or other mortgage default, as administrator, we may take any one of the following measures:

- Approve an assumption of a mortgage by a new borrower.
- Allow a repayment plan or a forbearance period during which regular mortgage payments may be reduced or suspended.
- Approve a modification of certain terms of the mortgage if we determine that the borrower would be able to make all payments under the modified mortgage terms.
- Pursue a refinancing of the mortgage or a pre-foreclosure contract for sale of the underlying property.
- Initiate a foreclosure proceeding.

As administrator, we generally demand accelerated payment of principal and initiate foreclosure proceedings with respect to a mortgage. However, we also continue to pursue alternative measures to resolve the delinquency before the conclusion of the foreclosure proceedings, if such measures appear likely to mitigate our potential losses. If, after demand for acceleration, a borrower repays all delinquent amounts or agrees with us to accept an arrangement for reinstatement of the mortgage, we may terminate the foreclosure proceedings and withdraw our demand. If the borrower again becomes delinquent, we generally require our servicers to accelerate the mortgage and demand payment for all amounts due under the mortgage and, if the borrower fails to pay the demands commence new foreclosure proceedings.

The bankruptcy of a borrower on a mortgage may differ significantly from the bankruptcy of a borrower on a single family mortgage. The underlying multifamily property may be the sole asset of the borrower, if other than an individual. A borrower may commence bankruptcy proceedings involving a multifamily property, for example, when the property value decreases or when the revenues from the property become insufficient to pay debt service and operating expenses.

In certain bankruptcy cases where the borrower owes more on a mortgage than the current value of the property, some bankruptcy courts have approved a borrower's plan reducing the borrower's obligation under the mortgage to the current value of the property and treated the remaining amount of the original mortgage indebtedness as an unsecured obligation. Such unsecured portion of the mortgage may result in a loss to the Holder of the Notes.

Prepayment premium and lockout provisions in a mortgage will not apply to our decision to treat the unsecured portion of a mortgage as a partial prepayment.

The Incorporated Documents provide information regarding our overall delinquency, default and foreclosure experience.

Transfer and Assumption Policies

The mortgage documents may allow a new borrower to assume a mortgage if there is a transfer of the related mortgaged real property, or any interest therein, or a transfer of any material interest in the borrower. The mortgages, however, may allow certain transfers and assumptions only upon our consent. In this case, as administrator, we will consider factors such as the creditworthiness and management ability of the new borrower and the physical and financial condition of the property in determining whether a mortgage can be assumed.

The mortgage may remain in the Reference Pool if it is assumed.

Fees

We or servicers generally retain fees paid by borrowers, such as late payment fees and review and transfer charges on assumptions. These fees are not passed through to Holders and are treated as additional compensation for services that we and the servicer provide. Any prepayment premiums collected on the mortgages will not be passed through to Holders either.

Appendix F

CUSIP Numbers

Class of Notes	Rule 144A	Regulation S
M-1	355913 AA2	U31930 AA5
M-2	355913 AB0	U31930 AB3
B-1	355913 AC8	U31930 AC1

