



## Freddie Mac Prices \$667 Million Multifamily K-Deal

March 23, 2018

MCLEAN, VA -- (Marketwired) -- 03/23/18 -- [Freddie Mac](#) (OTCQB: FMCC) recently priced a new offering of Structured Pass-Through Certificates ([K Certificates](#)), backed by fixed-rate multifamily mortgages with approximately seven-year terms. The company expects to issue approximately \$667 million in K Certificates (K-BX1 Certificates), which are backed by 13 properties across the Western United States. The K-BX1 Certificates are expected to settle on or about March 29, 2018.

### K-BX1 Pricing

Class	Principal/Notional Amount (mm)	Weighted Average Life (Years)	Spread (bps)	Coupon	Yield	Dollar Price
A1	\$263.079	6.38	S + 42	2.9200%	3.2153%	\$98.2263
A2	\$404.128	7.06	S + 42	2.9200%	3.2284%	\$97.9956
X1	\$667.207	6.54	Non-Offered			

### Details

- Co-Lead Managers and Joint Bookrunners: J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC
- Co-Managers: Cantor Fitzgerald & Co., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC and Multi-Bank Securities, Inc.

### Related Links

- The [K-BX1 preliminary offering circular supplement](#) [PDF]
- Freddie Mac Multifamily [Investor Presentation](#) [PDF]
- Multifamily Securities [Investor Access](#) database of post-securitization data from Investor Reporting Packages

The K-BX1 Certificates will not be rated, and include two senior principal and interest classes and one interest-only class. The K-BX1 Certificates are backed by corresponding classes issued by the FREMF 2018-KBX1 Mortgage Trust (K-BX1 Trust) and guaranteed by Freddie Mac. The K-BX1 Trust will also issue certificates consisting of the Class B, C and R Certificates, which will be subordinate to the classes backing the K-BX1 Certificates. The K-BX1 Trust Class B, C and R Certificates will not be guaranteed by Freddie Mac.

Freddie Mac Multifamily is a leading issuer of agency-guaranteed structured multifamily securities. K-Deals are part of the company's business strategy to transfer a portion of the risk of losses away from taxpayers and to private investors who purchase the unguaranteed subordinate bonds. K Certificates typically feature a wide range of investor options with stable cash flows and structured credit enhancement.

This announcement is not an offer to sell any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac's Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Securities and Exchange Commission (SEC) on February 15, 2018; all other reports Freddie Mac filed with the SEC pursuant to Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act) since December 31, 2017, excluding any information "furnished" to the SEC on Form 8-K; and all documents that Freddie Mac files with the SEC pursuant to Sections 13(a), 13(c) or 14 of the Exchange Act, excluding any information "furnished" to the SEC on Form 8-K.

Freddie Mac's press releases sometimes contain forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, some of which are beyond the company's control. Management's expectations for the company's future necessarily involve a number of assumptions, judgments and estimates, and various factors could cause actual results to differ materially from the expectations expressed in these and other forward-looking statements. These assumptions, judgments, estimates and factors are discussed in the company's Annual Report on Form 10-K for the year ended December 31, 2017, and its reports on Form 10-Q and Form 8-K, which are available on the Investor Relations page of the company's Web site at [www.FreddieMac.com/investors](http://www.FreddieMac.com/investors) and the SEC's website at [www.sec.gov](http://www.sec.gov). The company undertakes no obligation to update forward-looking statements it makes to reflect events or circumstances occurring after the date of this press release.

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac undertakes no obligation, and disclaims any duty, to update any of the information in those documents.

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[FreddieMac.com/blog](http://FreddieMac.com/blog).

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Source: Freddie Mac