



Freddie Mac Exchanges Gold PCs for UMBS Mirror Certificates in a Single Security Milestone

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MCLEAN, Va., March 27, 2019 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) announced today another milestone in the Single Security Initiative, the successful exchanges of Freddie Mac Gold PCs for UMBS Mirror Certificates. Specifically, the company has conducted exchanges of certain eligible Freddie Mac 45-day payment delay Gold Mortgage Participation Certificates (PCs) and Giant PC securities held in its portfolio for Freddie Mac 55-day payment delay, To-Be-Announced (TBA)-eligible Uniform Mortgage-backed Securities (UMBS) Mirror Certificates. The exchanges were conducted through Freddie Mac's Dealer Direct SM portal. The company expects to complete further controlled exchanges of eligible securities held in its own portfolio and of eligible securities held by certain other holders in April.

"The successful exchanges of Freddie Mac Gold PCs for UMBS Mirror Certificates by our portfolio marks another important milestone in our progress toward the realization of a Single Security," said Mark Hanson, senior vice president of securitization for Freddie Mac. "Although this exchange included a relatively modest amount of unpaid principal balance in the company's own portfolio, the exchanges demonstrate the Dealer Direct portal's readiness for the planned offer to investors to exchange eligible Gold PCs and Giant PCs for corresponding Mirror Certificates."

Freddie Mac expects to begin the exchange offer to investors in May 2019. Upon commencement of the exchange offer, holders of eligible Gold PCs and Giant PCs currently are expected to be able to choose between two alternative exchange paths to complete exchanges: through dealers using Freddie Mac's Dealer Direct portal, or directly with Freddie Mac as facilitated through Tradeweb. An overview of both paths and considerations for investors is available on Freddie Mac's [website](#).

Holders of eligible Freddie Mac Gold PC and Giant PC 45-day securities can find more information about the anticipated Gold PC and Giant PC exchange offer on Freddie Mac's [website](#). The 55-day UMBS and MBS Mirror Certificates will be disclosed through the Cumulative 45-day to 55-day Exchange Activity File, which can be found on the new Exchange Data Files webpage. Freddie Mac is also now publishing the Daily 45-Day to 55-Day Exchange Activity, and Aggregate Level 1 Collateral Exchange Activity data files on the [Exchange Data Files](#) page.

This is not an offer to buy or 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 most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC); all other reports Freddie Mac files with the SEC pursuant to Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act), 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.

The financial and other information contained in this release and in the documents that may be accessed in this release 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.

This release may 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 most recent Annual Report on Form 10-K, 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 and the SEC's website at 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 page.

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at FreddieMac.com, Twitter [@FreddieMac](https://twitter.com/FreddieMac), and Freddie Mac's blog FreddieMac.com/blog.

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