Freddie Mac Announces Pricing of $381 Million Multifamily Small Balance Loan Securitization

October 15, 2021

MCLEAN, Va., Oct. 15, 2021 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) announces the pricing of the SB91 offering, a multifamily mortgage-backed securitization backed by small balance loans underwritten by Freddie Mac and issued by a third-party trust. The company expects to issue approximately $381 million in SB Certificates (SB91 Certificates), which are expected to settle on or about October 22, 2021. Freddie Mac Small Balance Loans generally range from $1 million to $7.5 million and are generally backed by properties with five or more units. This is the tenth SB Certificate transaction in 2021.

SB91 Pricing

Class	Principal/Notional Amount (mm)	Weighted Average Life (Years)	Spread (bps)	Coupon	Yield	Dollar Price
A5H	$94.207	4.09	4	1.2000%	1.0583%	100.4945
A7F	$19.246	5.48	6	1.3800%	1.2719%	100.4950
A10F	$117.009	7.15	18	1.6400%	1.5619%	100.4475
A10H	$79.078	7.15	30	1.7600%	1.6819%	100.4415
X-1	$381.542	6.00	2,500	0.6776%	25.9886%	5.0382

Details:

- Co-Lead Managers and Joint Bookrunners: J.P. Morgan Securities LLC and Wells Fargo Securities, LLC
- Co-Managers: Multi-Bank Securities, Inc., Oppenheimer & Co. Inc., Piper Sandler & Co. and Stifel, Nicolaus & Company, Incorporated
- SB91 Certificates Offering Circular
- Small Balance Securitization Investor Presentation PDF

Freddie Mac is guaranteeing four senior principal and interest classes and one interest only class of securities issued by the FRESB 2021-SB91 Mortgage Trust. Freddie Mac is also acting as mortgage loan seller and master servicer to the trust. In addition to the five classes of securities guaranteed by Freddie Mac, the trust will issue certificates consisting of Class B and Class R Certificates, which will not be guaranteed by Freddie Mac and will be sold to private investors.

The Optigo® Small Balance Loan (SBL) origination initiative was first announced in October 2014, and expands the company's continuing effort to better serve less populated markets and provide additional liquidity to smaller apartment properties. Freddie Mac has a specialty network of Optigo Seller/Servicers and Optigo SBL lenders with extensive experience in this market who source loans across the country.

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, 2020, filed with the Securities and Exchange Commission (SEC) on February 11, 2021; 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, 2020, 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, 2020, 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 press release. The multifamily investors section of the company's Web site at https://mf.freddiemac.com/investors/ will also be updated, from time to time, with any information on material developments or other events that may be important to investors, and we encourage investors to access this website on a regular basis for such updated information.

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.

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 and Freddie Mac's blog FreddieMac.com/blog.

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