Freddie Mac Prices $190 Million Multifamily When-Issued K-Deal®, WI-K135

October 27, 2021

MCLEAN, Va., Oct. 27, 2021 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) recently priced a new offering of Multifamily WI K-Deal Certificates (WI Certificates), which are initially backed by cash assets that will be used to purchase the A-M class of a to-be-issued reference K-Deal. Once the reference K-Deal class is issued and purchased by the WI trust, the WI Certificates will be indirectly backed by a pool of fixed-rate multifamily mortgages with predominantly 10-year terms. The company expects to issue approximately $190 million in WI Certificates (Series WI-K135), which are expected to settle on or about October 29, 2021.

WI-K135 Pricing

Class	Principal/Notional Amount (mm)	Weighted Average Life (Years)	Spread (bps)	Coupon	Yield	Dollar Price
A-M	$190.000	10.24	S+25	1.91400%	1.90851%	$99.9936

Details

- Co-Lead Managers and Joint Bookrunners: J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC
- Co-Managers: Barclays Capital Inc., Credit Suisse Securities (USA) LLC, Piper Sandler & Co. and Samuel A. Ramirez & Company, Inc.

Related Links

- The WI-K135 Preliminary Offering Circular Supplement: http://capitalmarkets.freddiemac.com/mbs/data/wik135oc.pdf
- Freddie Mac Multifamily Securitization Overview
- Multifamily Securities Investor Access database of post-securitization data from Investor Reporting Packages
- Multifamily Issuance Calendars: https://mf.freddiemac.com/investors/issuance-calendars.html

WI Certificates are funded investments, which settle shortly after the offering period. The WI Certificates are tradeable shortly after pricing and are public securities backed by the Freddie Mac guarantee. The WI Certificates' fixed-rate coupon is expected to be identical to that of the reference K-Deal class, and they will be sized to approximately match with the reference K-Deal class.

Freddie Mac has published an investor presentation and FAQ providing additional details on the WI K-Deal program.

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, 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.

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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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