Industry Veteran Ravi Shankar Appointed Head of Freddie Mac's Single-Family Portfolio & Servicing Division

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MCLEAN, Va., Nov. 07, 2022 (GLOBE NEWSWIRE) -- Mortgage and Financial services veteran Ravi Shankar has joined the company as senior vice president and head of Single-Family Portfolio and Servicing, Freddie Mac (OTCQB: FMCC) announced today. Mr. Shankar brings over three decades of experience managing multibillion-dollar finance, capital markets, portfolios, and mortgage trading operations. A former Freddie Mac executive, Mr. Shankar is a member of the company's senior operating committee, reporting to President Mike Hutchins.

"Ravi Shankar brings substantial experience to the company as a respected financial services leader, portfolio manager and Freddie Mac alum. I am pleased to welcome him back to the company," said Mike Hutchins, President of Freddie Mac. "I look forward to working with this talented executive as we continue to fulfill Freddie Mac's important mission of making home possible."

As Head of the Single-Family Portfolio & Servicing Division, Mr. Shankar will have broad responsibility over portfolio management, servicing and the operations and technology that support these activities. As a head of the division, he will play a significant role in supporting Freddie Mac's mission of providing affordable and equitable housing.

Mr. Shankar's previous tenure at Freddie Mac spanned 2013-2019. He served as senior vice president for Single-Family Portfolio Management from 2013-2016. He was deputy head of Investments and Capital Markets from 2016-2019, where he led a number of key company initiatives.

Most recently, Mr. Shankar held Senior Advisor positions at Boston Consulting Group and United Wholesale Mortgage. Prior to joining Freddie Mac in 2013, Mr. Shankar spent seven years at JP Morgan Chase in a number of key roles, including Chief Financial Officer, Head of Capital Markets, and Portfolio Manager at Chase Home Finance. Prior to that, he worked in various senior positions with Citigroup for 16 years.

Mr. Shankar holds a Bachelor of Commerce degree from the University of Delhi, India.

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