



Freddie Mac Prices Approximately \$618 Million Securitization of Re-Performing Loans

March 5, 2024

MCLEAN, Va., March 05, 2024 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) announced today the pricing of its first Seasoned Credit Risk Transfer Trust (SCRT) offering of 2024—a securitization of approximately \$618 million including both guaranteed senior and non-guaranteed subordinate securities backed by a pool of seasoned re-performing loans (RPLs). The SCRT program is a fundamental part of Freddie Mac's seasoned loan offerings which reduce less liquid assets in its mortgage-related investments portfolio and shed credit and market risk via economically reasonable transactions.

Freddie Mac Seasoned Credit Risk Transfer Trust, Series 2024-1 includes approximately \$585 million in guaranteed senior certificates and \$32 million in non-guaranteed mezzanine and subordinate certificates. The transaction is expected to settle on March 14, 2024. The underlying collateral consists of 3,635 seasoned fixed-, step-, and adjustable-rate RPLs, and includes both loans that were modified to assist borrowers at risk of foreclosure and loans that were never modified. On the Closing Date, the assets of the Trust will consist of seasoned, re-performing mortgage loans that, as of the Cut-Off Date, are either current or no more than 30 days delinquent under the MBA Method.

Initially, the Mortgage Loans will be serviced by Select Portfolio Servicing, Inc. and Specialized Loan Servicing LLC and will be serviced in accordance with [requirements](#) that, in the event of default, prioritize borrower retention options and promote neighborhood stability.

Advisors to this transaction are Citigroup Global Markets Inc. and Nomura Securities International, Inc., as co-lead managers and joint bookrunners, and Wells Fargo Securities, LLC, and R. Seelaus & Co., LLC (a woman-owned business), as co-managers.

To date, Freddie Mac has sold over \$10.2 billion of Non-Performing Loans (NPLs) and securitized approximately \$78 billion of RPLs consisting of over \$30 billion of fully guaranteed PCs, \$35 billion of SCRT senior/sub securities, and \$12 billion of Seasoned Loans Structured Transaction (SLST) securities. Additional information about the company's seasoned loan offerings can be found at: <http://www.freddiemac.com/seasonedloanofferings/>

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, 2023, filed with the Securities and Exchange Commission (SEC) on February 14, 2024; 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, 2023, 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, 2023, and its reports on Form 10-Q and Form 8-K, which are available on the Investor Relations page of the company's website 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 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's mission is to make home possible for families across the nation. We promote liquidity, stability, affordability and equity in the housing market throughout all economic cycles. Since 1970, we have helped tens of millions of families buy, rent or keep their home. Learn More: [Website](#) | [Consumers](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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