



Freddie Mac Prices Approximately \$297.5 Million SLST Securitization

May 22, 2024

MCLEAN, Va., May 22, 2024 (GLOBE NEWSWIRE) -- Freddie Mac (OTCQB: FMCC) today announced the pricing of the Freddie Mac Seasoned Loans Structured Transaction Trust (SLST) Series 2024-1, a securitization of approximately \$297.5 million including both guaranteed senior and non-guaranteed subordinate securities backed by a pool of seasoned residential mortgage loans. The SLST 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.

"This offering marks a first for Freddie Mac's re-performing loan securitizations," said Freddie Mac Vice President Kevin Cheng, Head of Mortgage Assets and Risk Transfer. "The debut floating rate certificates in SLST 2024-1 reflect our commitment to seek and act on investor feedback and advice while supporting sustainable homeownership and market liquidity."

The transaction includes approximately \$275.2 million in guaranteed senior certificates and approximately \$22.3 million in non-guaranteed subordinate certificates. The subordinate certificates were auctioned and awarded on May 20th. The transaction is expected to settle on May 29, 2024.

The underlying collateral backing the certificates consists of 1,863 fixed-, adjustable-, and step-rate seasoned loans, and includes both loans modified to assist borrowers at risk of foreclosure and loans that were never modified. As of the Cutoff Date, none of the loans are more than 150 days delinquent. The loans are currently serviced by Select Portfolio Servicing Inc. and NewRez LLC d/b/a Shellpoint Mortgage Servicing.

Advisors to this transaction are BofA Securities, Inc., and Wells Fargo Securities, LLC as co-lead managers and joint bookrunners, and Citigroup Global Markets Inc. and Academy Securities, Inc. (a veteran-owned business) as the co-managers.

Freddie Mac's seasoned loan offerings focus on reducing less-liquid assets in the company's mortgage-related investments portfolio in an economically sensible way. This includes sales of Non-Performing Loans (NPLs), securitizations of re-performing loans (RPLs) and structured RPL transactions. Since 2011, Freddie Mac has sold almost \$10.2 billion of NPLs and securitized approximately \$78.3 billion of RPLs consisting of \$30.4 billion of fully guaranteed MBS, \$35.5 billion via the Seasoned Credit Risk Transfer (SCRT) program, and \$12.4 billion via the SLST program. [Requirements](http://www.freddiemac.com/seasonedloanofferings/) guiding the servicing of these transactions are focused on improving borrower outcomes and stabilizing communities. Additional information about Freddie Mac's seasoned loan offerings is available 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 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 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](#) | [X](#) | [LinkedIn](#) | [Facebook](#) | [Instagram](#) | [YouTube](#)

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