



## **Freddie Mac Prices \$279 Million Offering of Guaranteed Tax-Exempt ML Certificates**

November 17, 2017

## Second Offering Continues Support for Multifamily Affordable Housing Projects

MCLEAN, VA--(Marketwired - Nov 17, 2017) - [Freddie Mac](#) (OTCQB: FMCC) recently priced a new offering of credit risk transfer securities backed by Tax-Exempt Loans (TELs) made by state or local housing agencies and secured by affordable rental housing.

The company expects to guarantee approximately \$279 million in floating-rate ML Certificates (ML-03 Certificates) that are supported primarily by pools of fixed-rate TELs. The ML-03 Certificates are expected to settle on or about November 28, 2017.

"We are proud to continue bringing liquidity to the affordable housing market with our second offering of securities backed by tax-exempt loans," said Robert Koontz, vice president of Multifamily Capital Markets. "Our initial offering was so successful Freddie Mac was able to immediately reduce rates on our tax-exempt loans, continuing to drive down costs for this important, mission-driven activity."

ML Certificates are designed to create more liquidity for affordable multifamily housing while simultaneously protecting taxpayers from mortgage risk. The proceeds will be used to finance multifamily affordable housing projects.

### ML-03 Certificates Pricing

Class	Principal/Notional Amount (mm)	Weighted Average Life (Years)	Discount Margin	Coupon	Dollar Price
A	\$279.504	12.82	38	1 mo LIBOR + 38	\$100.0000
X	\$310.561	13.09	Not Offered		

### Details

- Lead Manager and Bookrunners: Wells Fargo Securities, LLC and Citigroup Global Markets Inc.
- Co-Managers: Jefferies LLC, Mischler Financial Group, Inc. and Stifel, Nicolaus & Company, Incorporated.

### Related Links

- ML03 Offering Circular Supplement <http://www.freddiemac.com/mbs/data/17ml03oc.pdf> pdf
- Freddie Mac Multifamily [Investor Presentation pdf](#) [pdf]
- [Multifamily Securities Investor Access](#) database of post-securitization data from Investor Reporting Packages

The ML-03 Certificates are issued by FRETE 2017-ML03 Trust (ML-03 Trust). The Class A Certificates are senior principal and interest certificates, which are rated as Aaa(sf) by Moody's Investors Service, Inc. and the Class X Certificates are interest-only certificates. The Class A and Class X Certificates are guaranteed by Freddie Mac. The ML-03 Trust will also issue Class B Certificates, which will not be guaranteed by Freddie Mac.

[Freddie Mac Multifamily](#) is a leading issuer of agency-guaranteed structured multifamily securities. ML-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. ML 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 securities of Freddie Mac or any other issuer. 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, 2016, filed with the Securities and Exchange Commission (SEC) on February 16, 2017; 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, 2016, 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. A description of factors that could cause actual results to differ materially from the expectations expressed in these and other forward-looking statements can be found in the company's Annual Report on Form 10-K for the year ended December 31, 2016, and its reports on Form 10-Q and Form 8-K, filed with the SEC and available on the Investor Relations page of the company's Web site at [www.FreddieMac.com/investors](http://www.FreddieMac.com/investors) and the SEC's Web site at [www.sec.gov](http://www.sec.gov).

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](http://FreddieMac.com), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](http://FreddieMac.com/blog).

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