

Fourth Quarter 2021 Financial Results Supplement

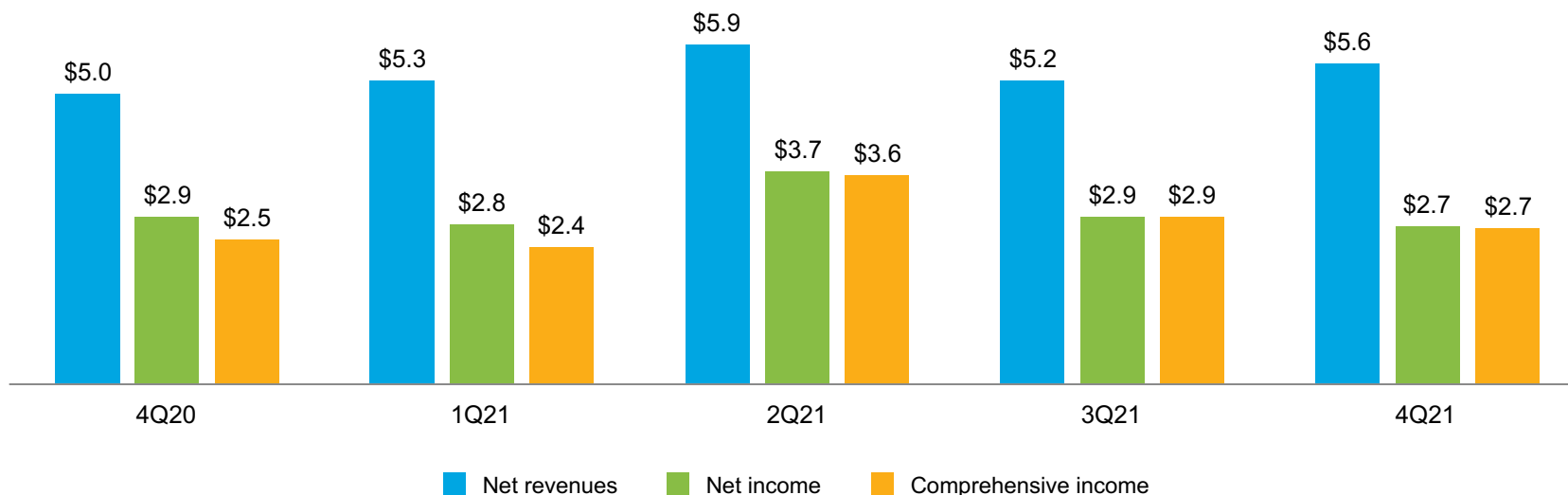
February 10, 2022





Net revenues, net income, and comprehensive income

\$ Billions



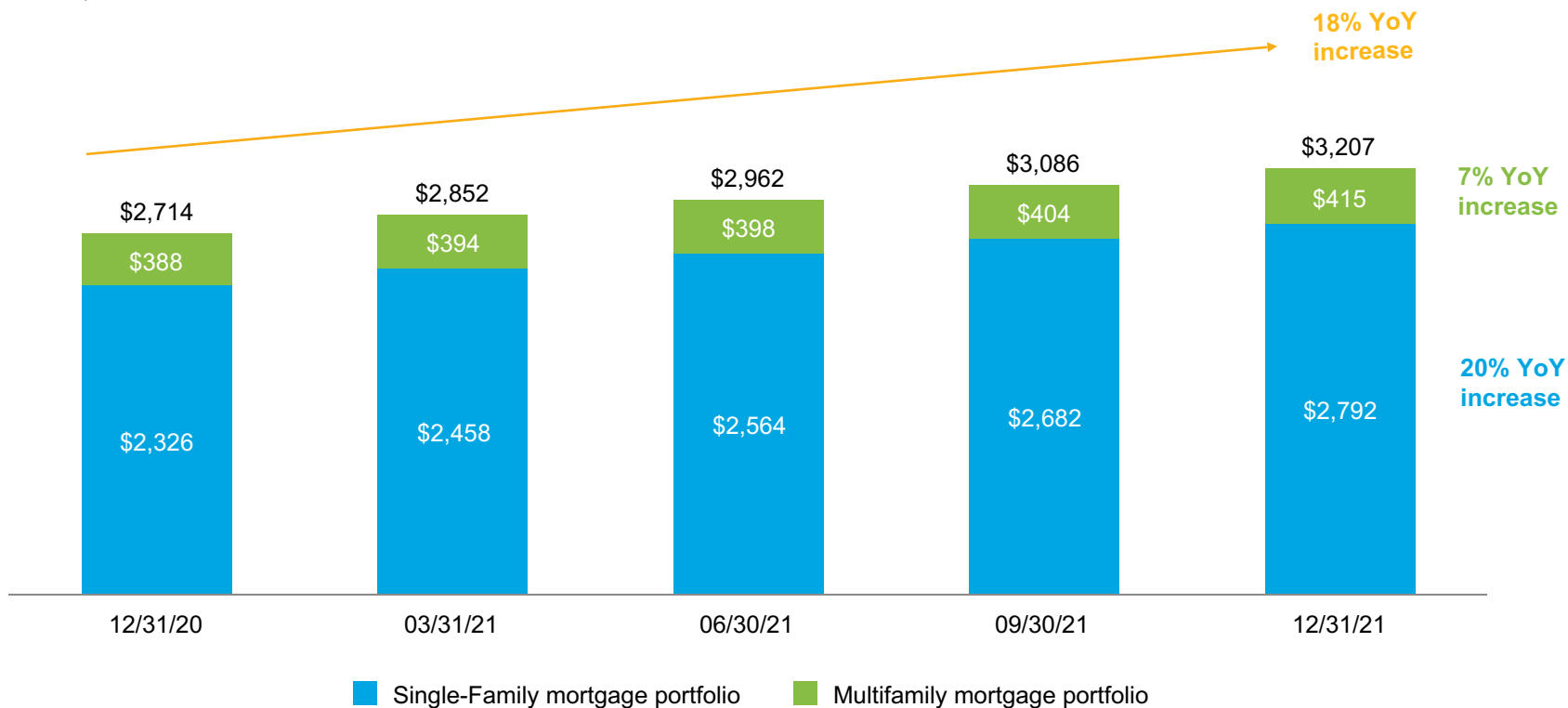
- **Net income** of \$2.7 billion for the fourth quarter of 2021, a decrease of 6% year-over-year, as higher net revenues were offset by an increase in credit-related expense. The company also reported **comprehensive income** of \$2.7 billion, an increase of 8% year-over-year.
- **Net revenues** for the fourth quarter of 2021 increased 11% year-over-year to \$5.6 billion, primarily driven by continued mortgage portfolio growth and higher average portfolio guarantee fee rates.

Total Portfolio Balances



Mortgage portfolio¹

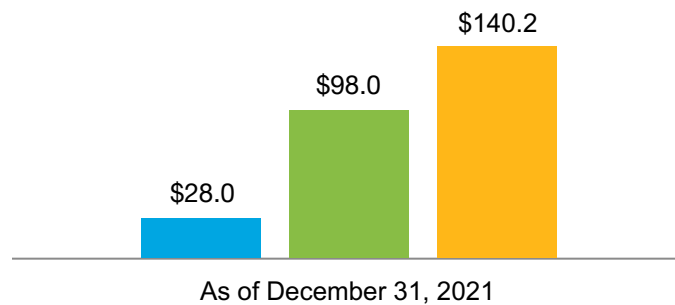
UPB in \$ Billions





Net worth, liquidation preference², and Treasury funding commitment

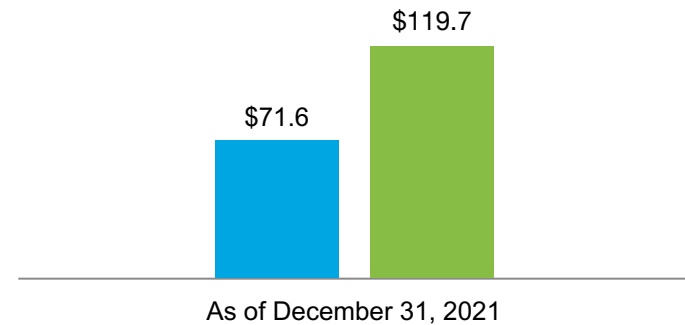
\$ Billions



- Net worth
- Senior preferred stock liquidation preference
- Remaining Treasury funding commitment

Draws and dividend payments

\$ Billions



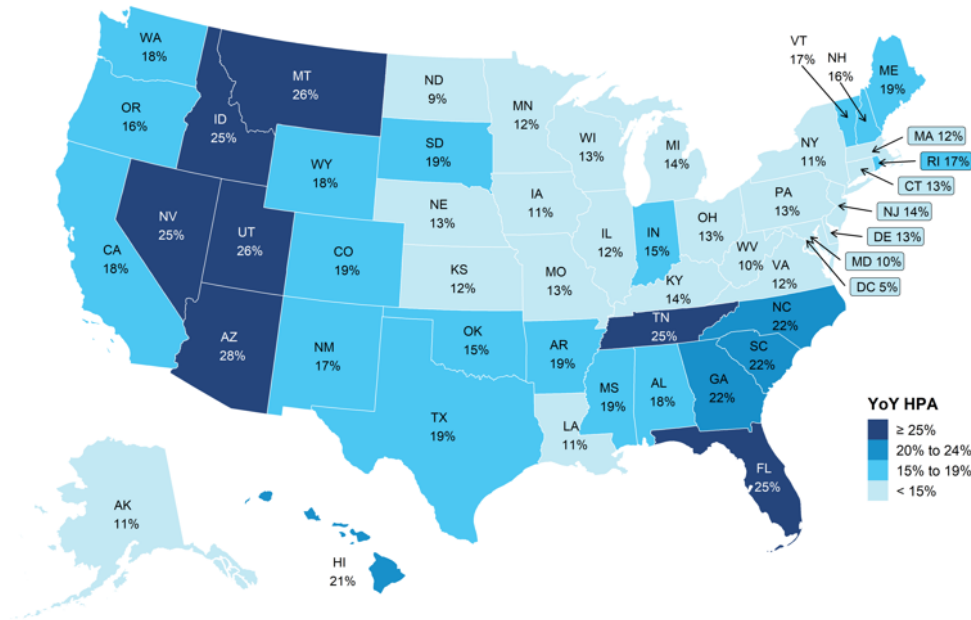
- Cumulative draws from Treasury
- Cumulative dividend payments to Treasury

Pursuant to the Purchase Agreement, Freddie Mac will not be required to pay a dividend to Treasury until it has built sufficient capital to meet the capital requirements and buffers set forth in the Enterprise Regulatory Capital Framework (ERCF).

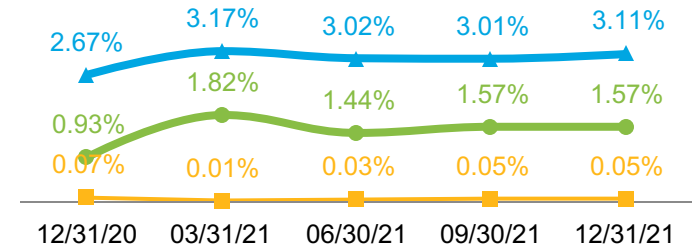
Key Economic Indicators



National home prices increased by an average of 16.8% over the past year



Quarterly ending interest rates



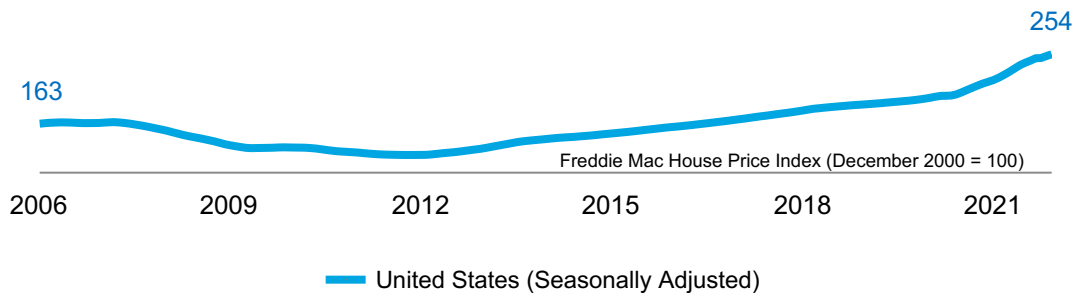
30-year mortgage rate, based on Primary Mortgage Market Survey (PMMS)

10-year LIBOR

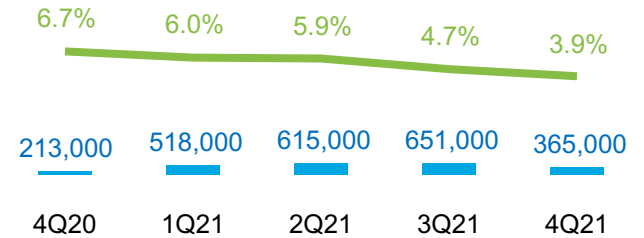
SOFR

SOFR interest rates are 30-day average rates.

National home prices since 2006



Unemployment rate and job creation



Average monthly net new jobs (non-farm)

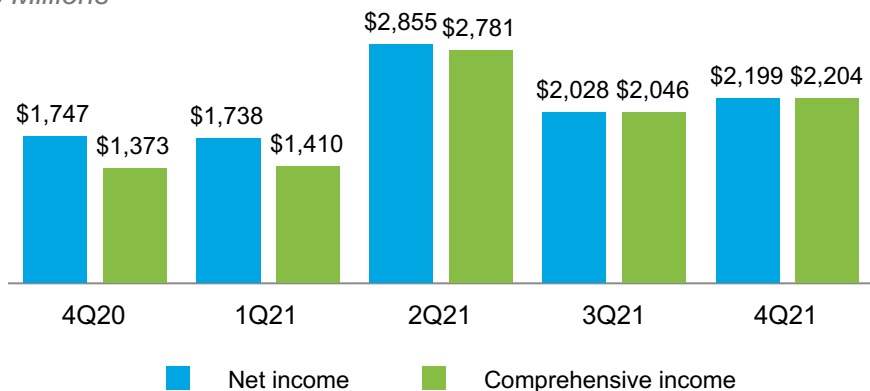
National unemployment rate (as of the last month in each quarter)

Single-Family Financial Highlights and Key Metrics



Net income and comprehensive income

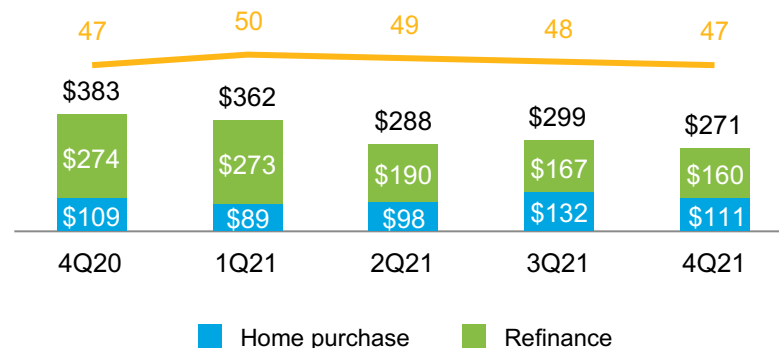
\$ Millions



New business activity

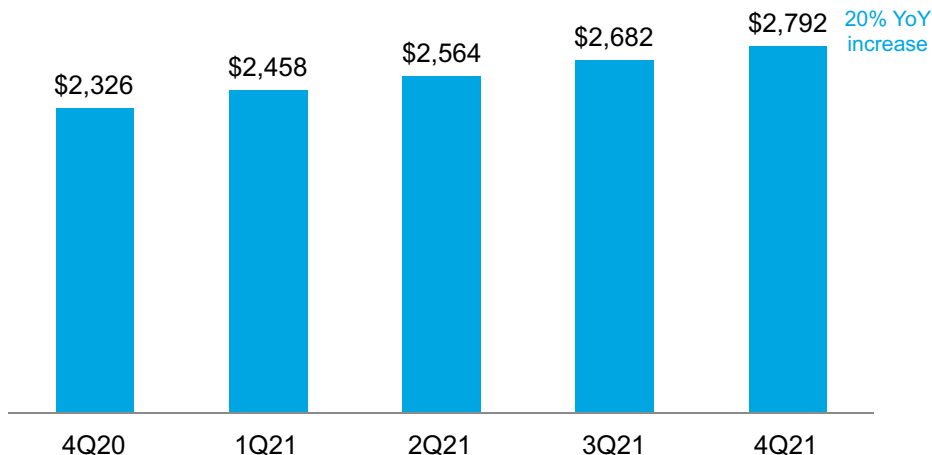
UPB in \$ Billions

Guarantee fees charged on new acquisitions (bps)³

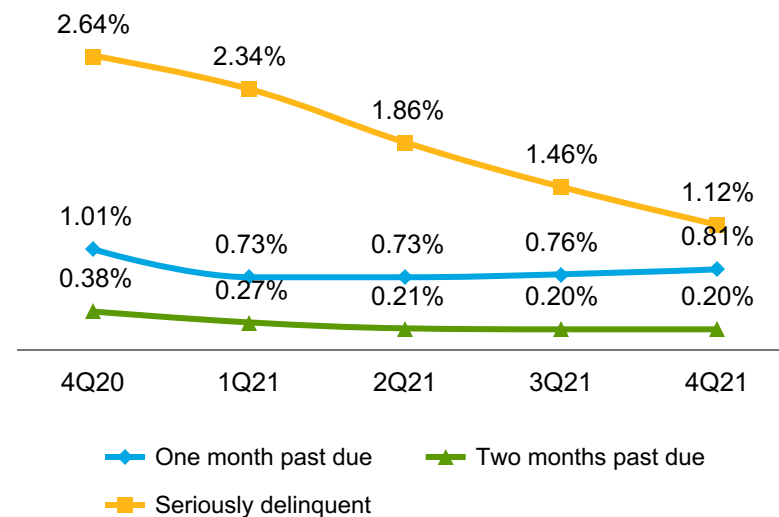


Mortgage portfolio

UPB in \$ Billions



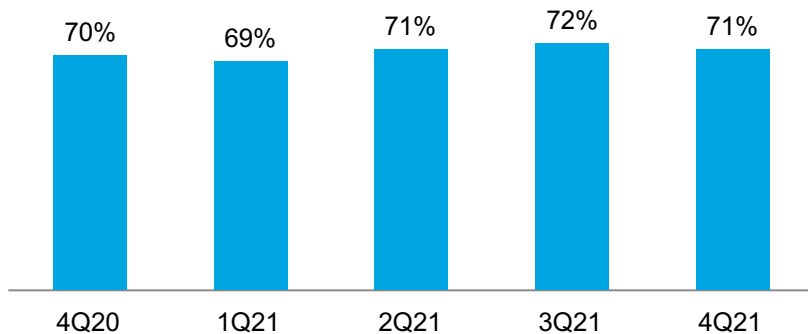
Delinquency rates⁴



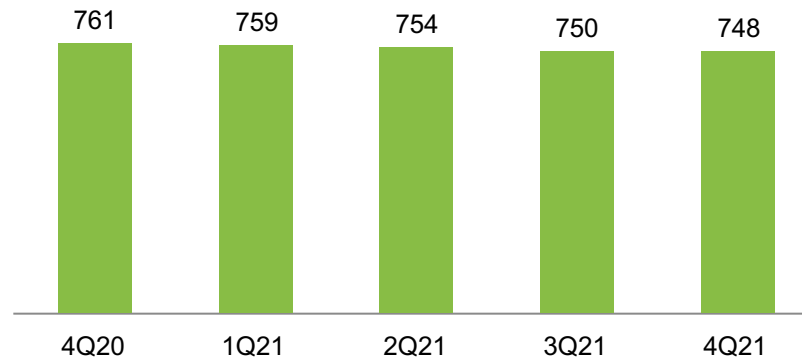
Single-Family Loan Purchase Credit Characteristics



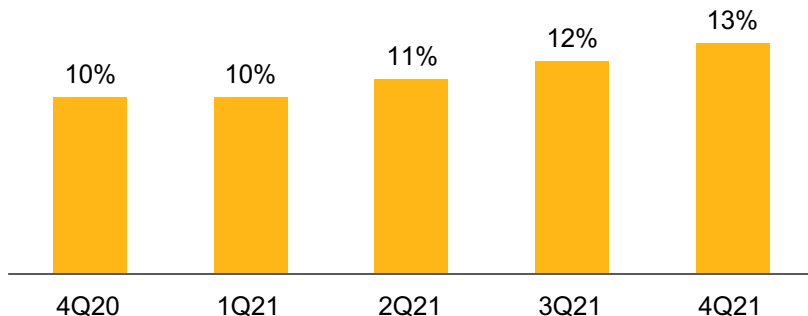
Weighted average original loan-to-value ratio (OLTV)



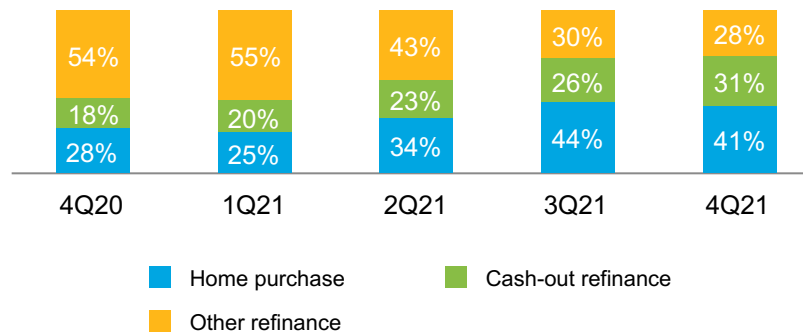
Weighted average original credit score



New business activity with debt-to-income ratio > 45%



Loan purpose

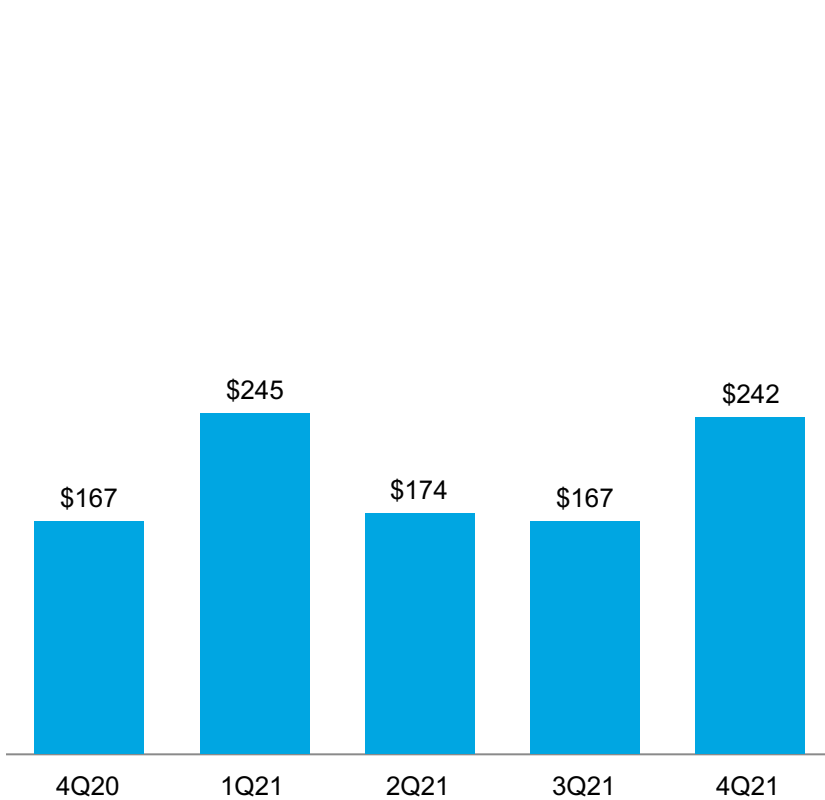


Single-Family Credit Risk Transfer



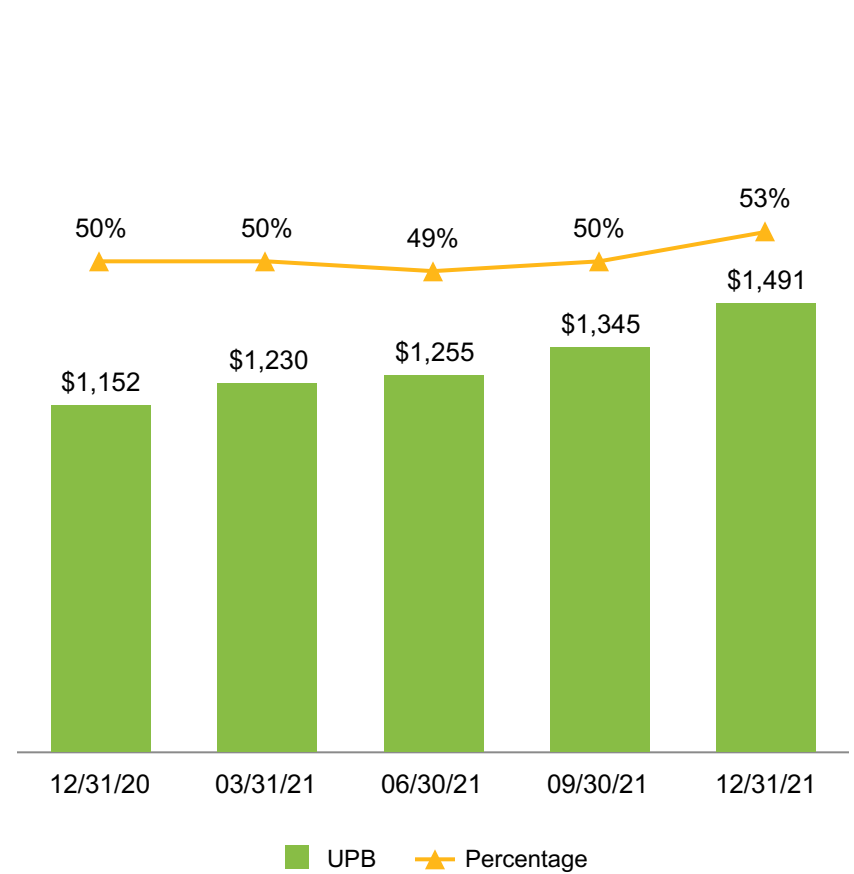
UPB covered by new CRT issuance

\$ Billions



Mortgage portfolio with credit enhancement

UPB in \$ Billions



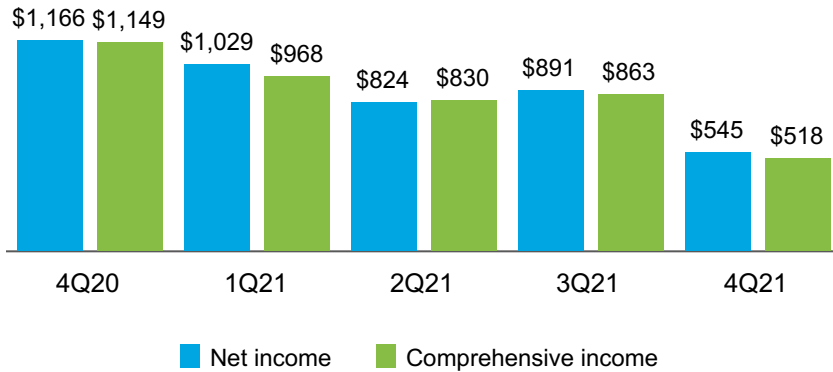
Multifamily

Financial Highlights and Key Metrics



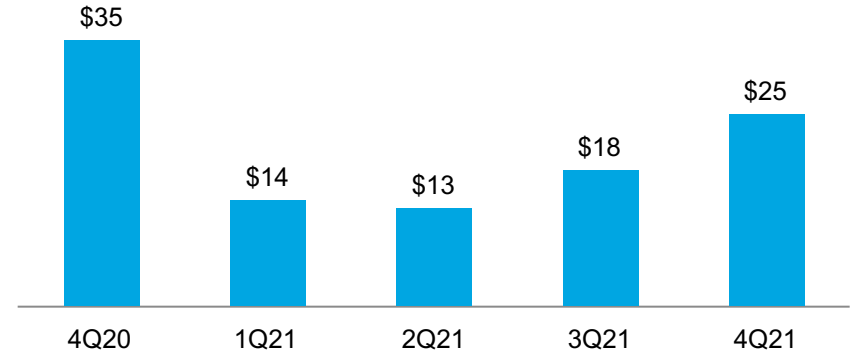
Net income and comprehensive income

\$ Millions



New business activity

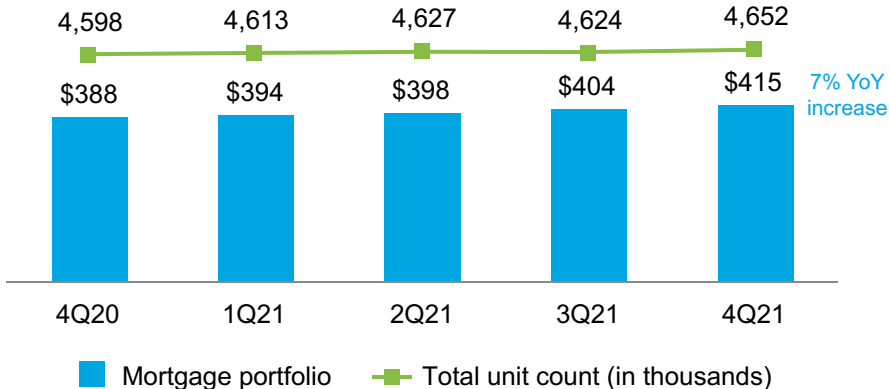
\$ Billions



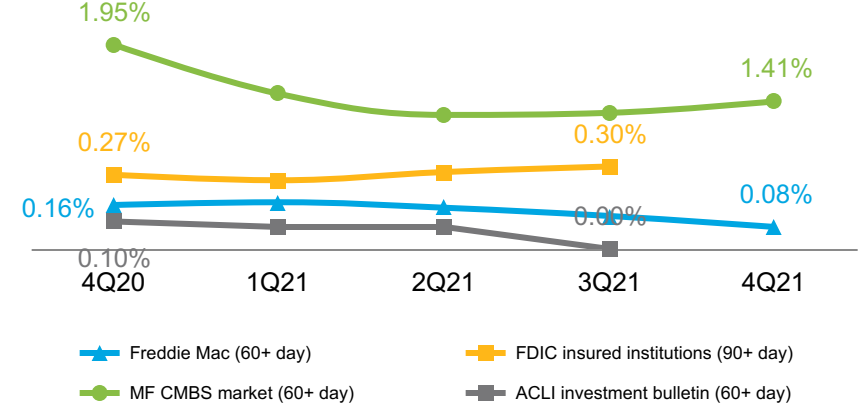
Total new business activity for 2021 subject to the FHFA loan purchase cap of \$70 billion.

Mortgage portfolio

UPB in \$ Billions



Multifamily market and Freddie Mac delinquency rates⁵



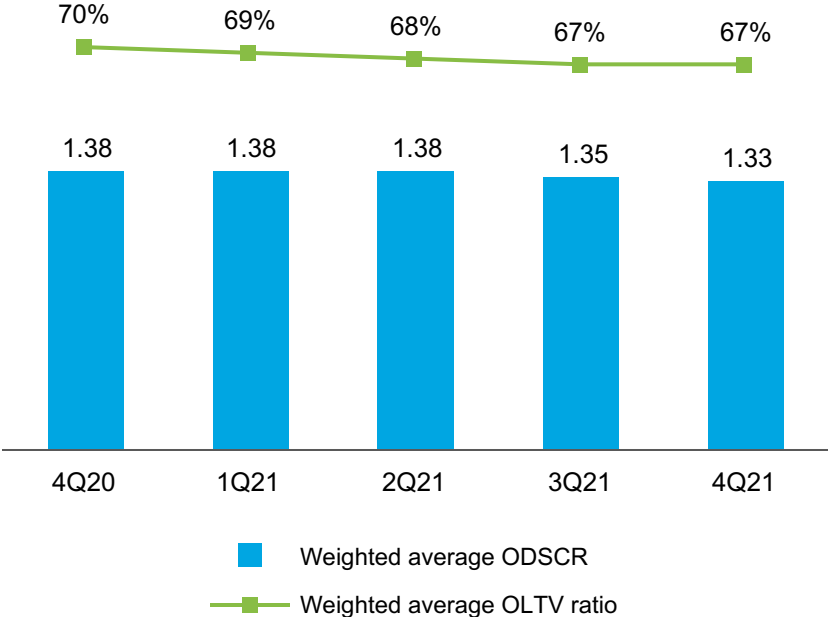
For 2021, the amounts for FDIC insured institutions and ACLI investment bulletin are as of September 30, 2021 (latest available information).

Multifamily

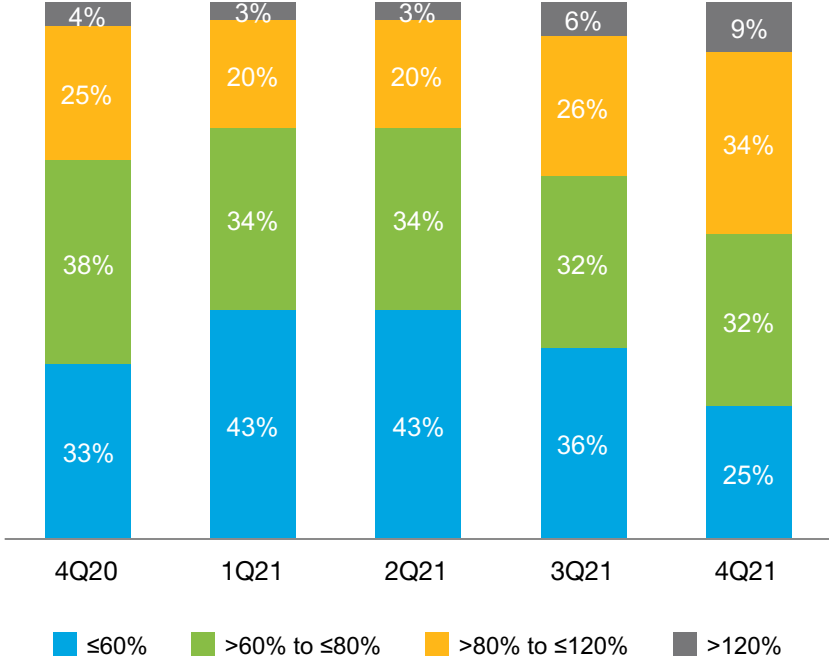
New Business Characteristics



Weighted average original debt service coverage ratio (ODSCR) and weighted average OLTV ratio



Acquisitions of units by area median income (AMI) (% of eligible units acquired)

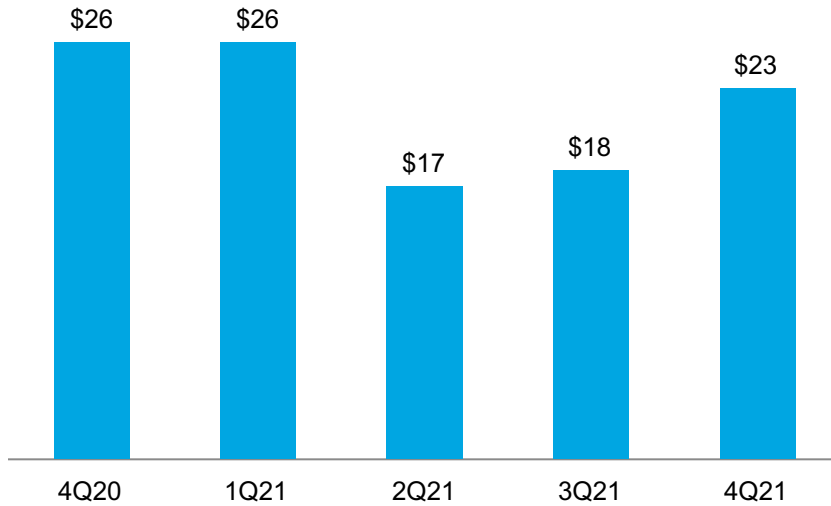


Multifamily Credit Risk Transfer



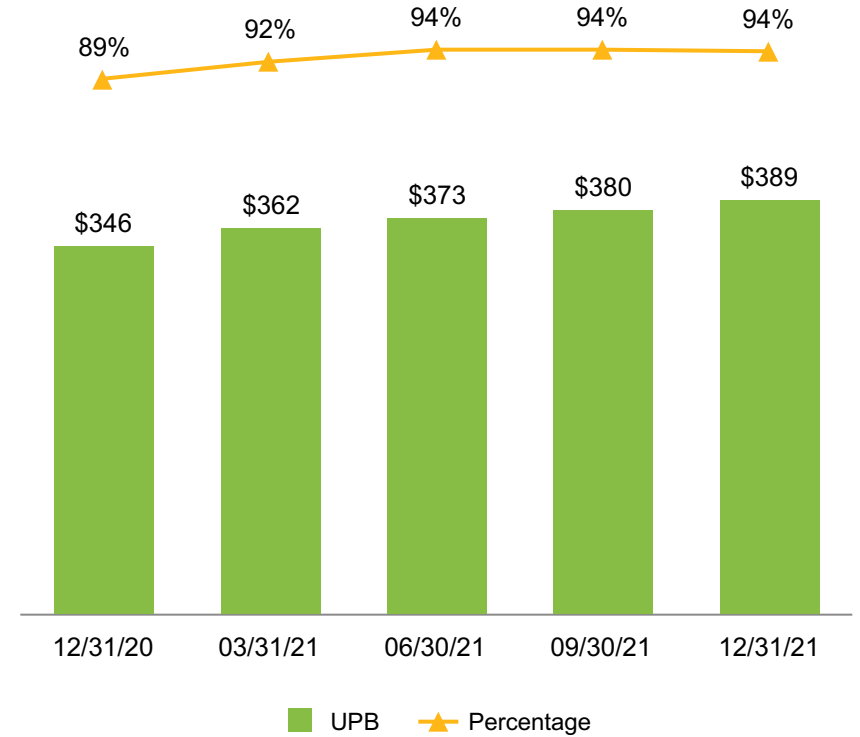
UPB covered by new CRT Issuance

\$ Billions



Mortgage portfolio with credit enhancement

UPB in \$ Billions

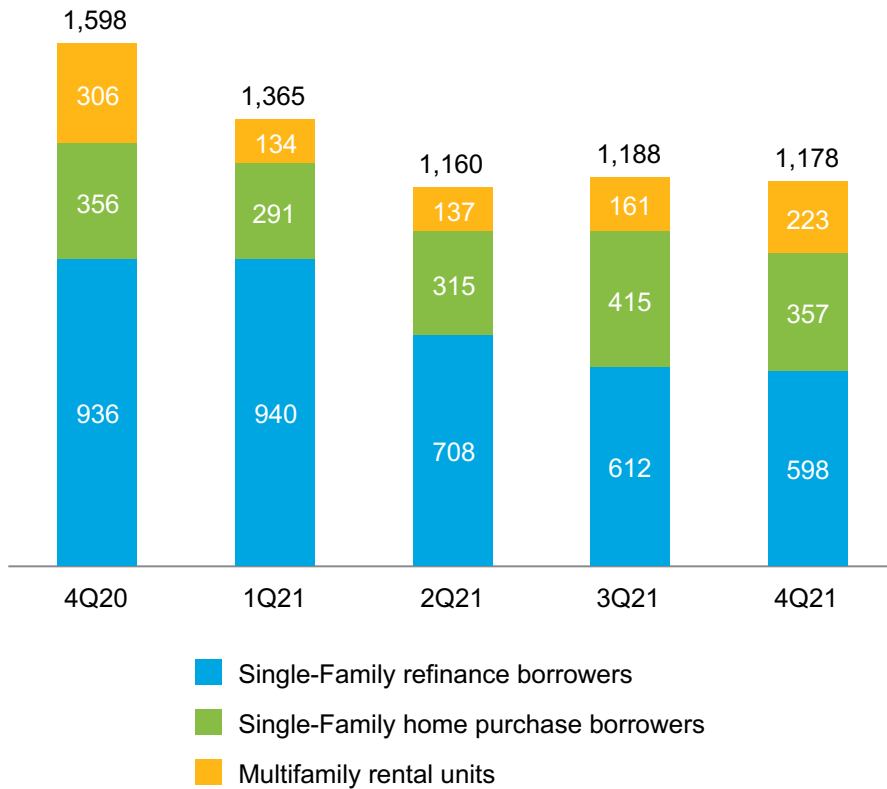


Housing Market Support



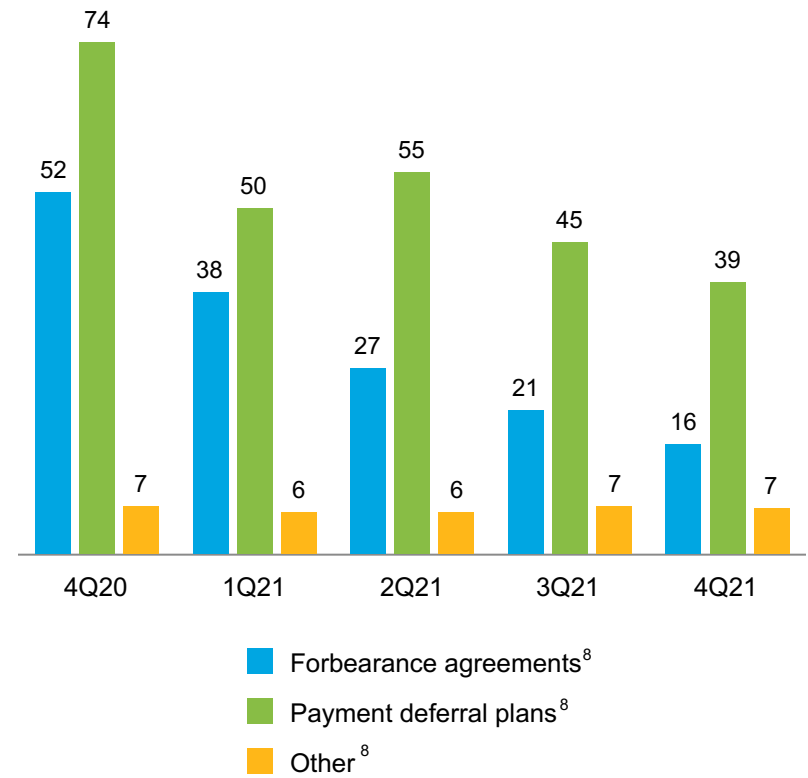
Number of families Freddie Mac helped to own or rent a home⁶

In Thousands



Number of Single-Family loan workouts⁷

In Thousands



Other includes repayment plans, loan modifications, and foreclosure alternatives.



- 1 Based on unpaid principal balances (UPB) of securitized mortgage loans, unsecuritized mortgage loans, and other, which primarily consists of other mortgage-related guarantees.
- 2 Includes the initial \$1 billion liquidation preference of the senior preferred stock issued to Treasury in September 2008, the \$71.6 billion of draws from Treasury, and the \$25.3 billion in increases to our Net Worth Amount pursuant to the Purchase Agreement.
- 3 Represents the estimated average rate of guarantee fees for new acquisitions during the period assuming amortization of upfront fees using the estimated life of the related loans rather than the original contractual maturity date of the related loans. Net of legislated 10 basis point fee remitted to Treasury pursuant to the Temporary Payroll Tax Cut Continuation Act of 2011 as extended by the Infrastructure Investment and Jobs Act.
- 4 Single-family loans in forbearance are reported as delinquent during the forbearance period to the extent that payments are past due based on the loan's original contractual terms, irrespective of the forbearance agreement.
- 5 Multifamily loans in forbearance are reported as current as long as the borrower is in compliance with the forbearance agreement, including the agreed upon repayment plan. Loans in forbearance are therefore not included in the multifamily delinquency rates if the borrower is in compliance with the forbearance agreement.
- 6 Based on the company's purchases of loans and issuances of mortgage-related securities. For the periods presented, a borrower may be counted more than once if the company purchased more than one loan (purchase or refinance mortgage) relating to the same borrower.
- 7 Consists of both home retention actions and foreclosure alternatives.
- 8 Categories are not mutually exclusive, and a borrower in one category may also be included in another category in the same or another period. For example, a borrower helped through a home retention action in one period may subsequently lose his or her home through a foreclosure alternative in a later period.



Freddie Mac obligations

Freddie Mac's securities are obligations of Freddie Mac only. The securities, including any interest or return of discount on the securities, are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac.

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Forward-looking statements

Freddie Mac's presentations may contain forward-looking statements, which may include statements pertaining to the conservatorship, the company's current expectations and objectives for its Single-family and Multifamily segments, its efforts to assist the housing market, liquidity and capital management, economic and market conditions and trends, the effects of the COVID-19 pandemic and actions taken in response thereto on its business, financial condition, and liquidity, its market share, the effect of legislative and regulatory developments and new accounting guidance, credit quality of loans the company owns or guarantees, the costs and benefits of the company's credit risk transfer transactions, and results of operations and financial condition. 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, including changes in market conditions, liquidity, mortgage spreads, credit outlook, actions by the U.S. government (including FHFA, Treasury, and Congress) and state and local governments, and the impacts of legislation or regulations and new or amended accounting guidance, could cause actual results to differ materially from these expectations. These assumptions, judgments, estimates and factors are discussed in the company's Annual Report on Form 10-K for the year ended December 31, 2021, which is available on the Investor Relations page of the company's website at www.freddiemac.com 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 presentation.