

Fourth Quarter 2024 Financial Results Supplement

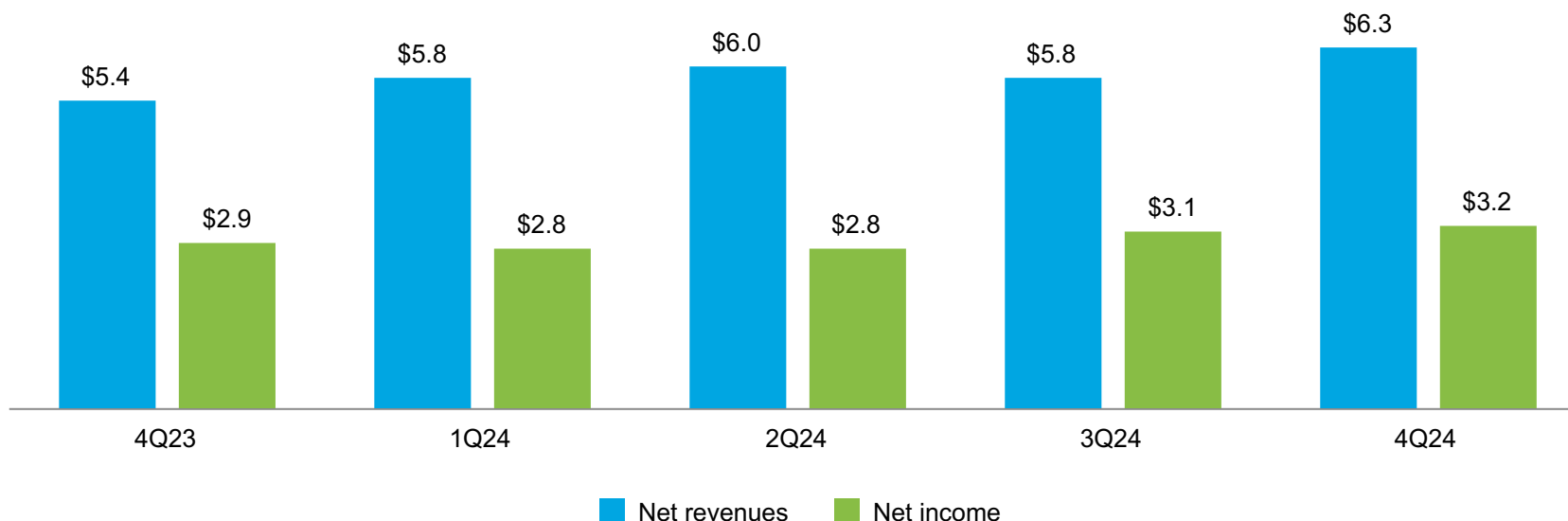
February 13, 2025





Net revenues and net income

\$ Billions



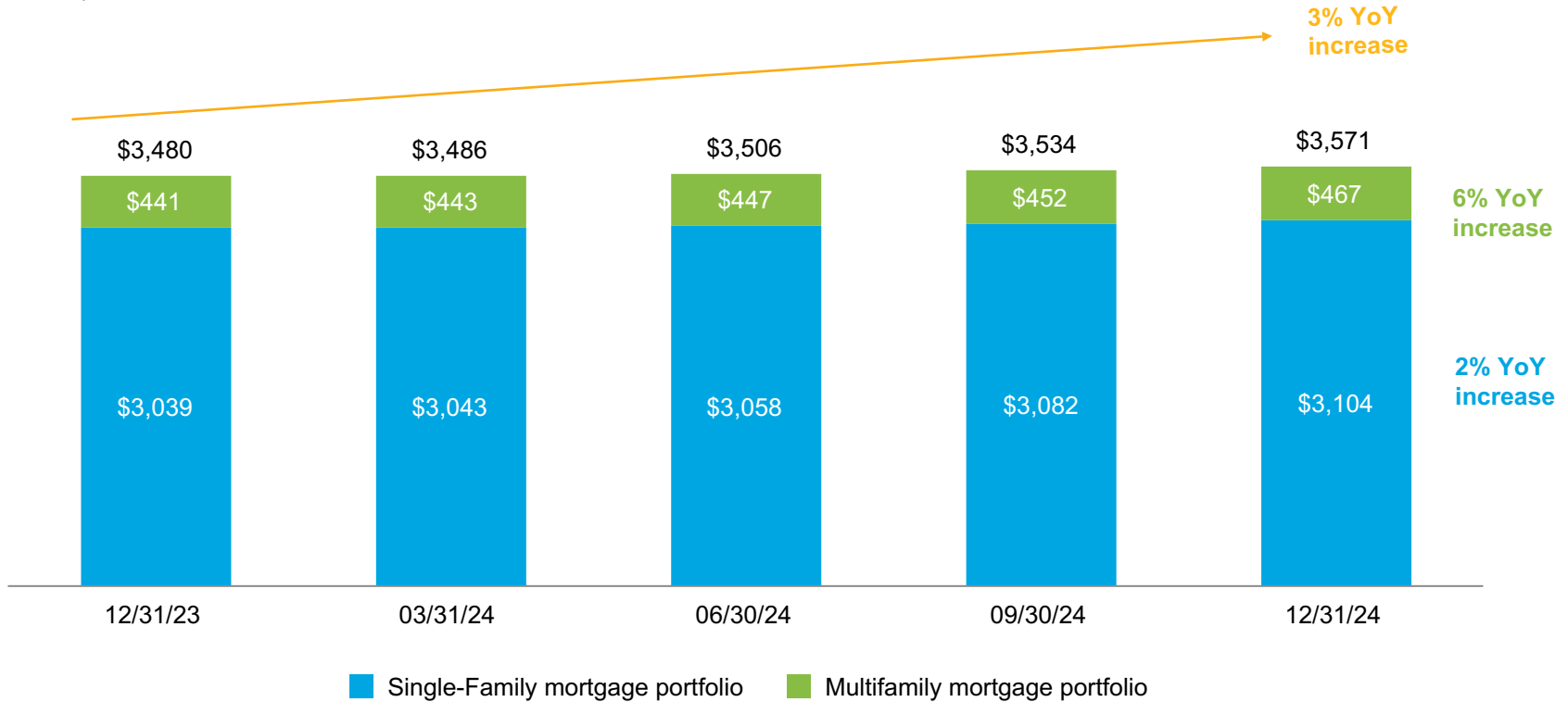
- **Net income** of \$3.2 billion for the fourth quarter of 2024, an increase of 11% year-over-year, primarily driven by higher net revenues, partially offset by a provision for credit losses for the fourth quarter of 2024 compared to a benefit for credit losses for the fourth quarter of 2023.
- **Net revenues** of \$6.3 billion for the fourth quarter of 2024, an increase of 18% year-over-year, driven by higher net interest income and higher non-interest income.

Mortgage Portfolio Balances



Mortgage portfolio¹

UPB in \$ Billions

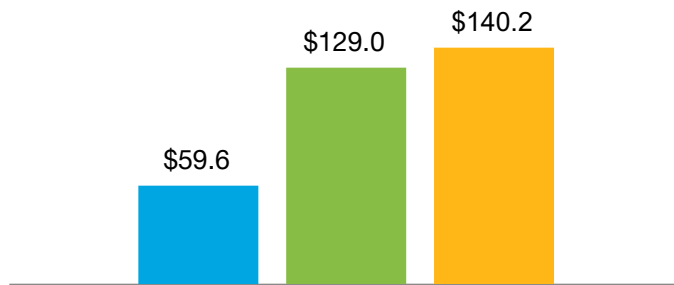


- **Total mortgage portfolio** increased 3% year-over-year to \$3.6 trillion, driven by a 2% increase in the Single-Family mortgage portfolio and a 6% increase in the Multifamily mortgage portfolio.



Net worth, liquidation preference, and Treasury funding commitment

\$ Billions

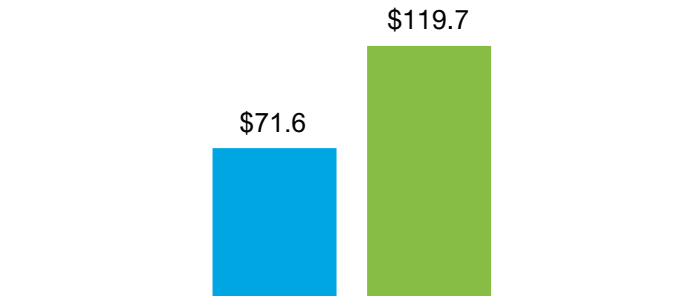


As of December 31, 2024

- Net worth
- Senior preferred stock liquidation preference²
- Remaining Treasury funding commitment

Draws and dividend payments

\$ Billions



As of December 31, 2024

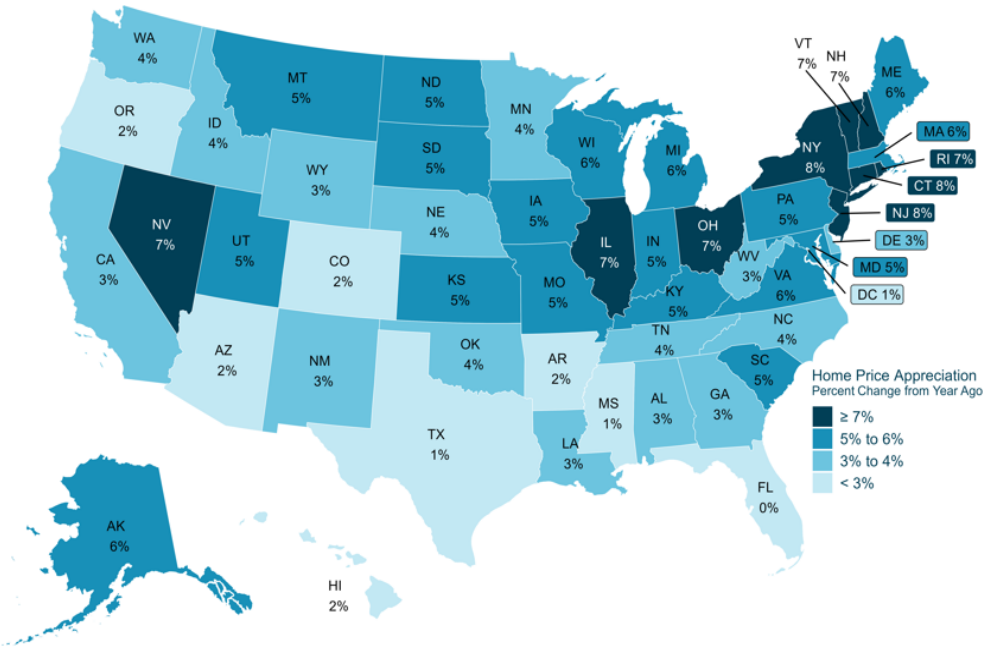
- Cumulative draws from Treasury
- Cumulative dividend payments to Treasury

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).

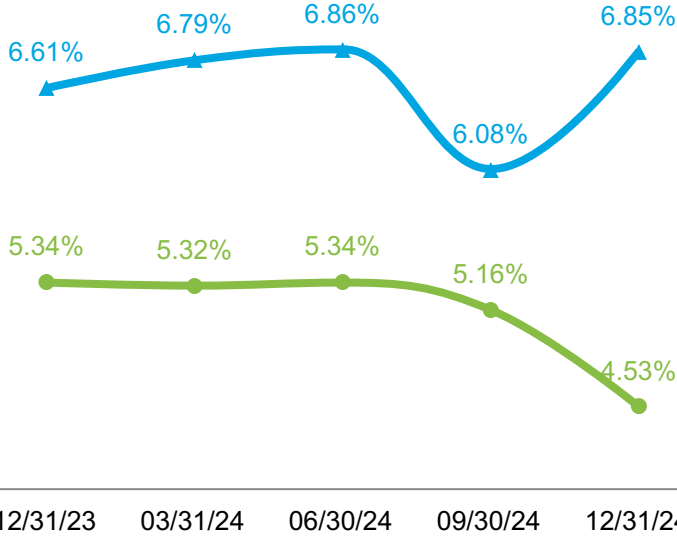
Key Economic Indicators



National home prices³ increased by an average of 4.0% over the past year



Quarterly ending interest rates



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

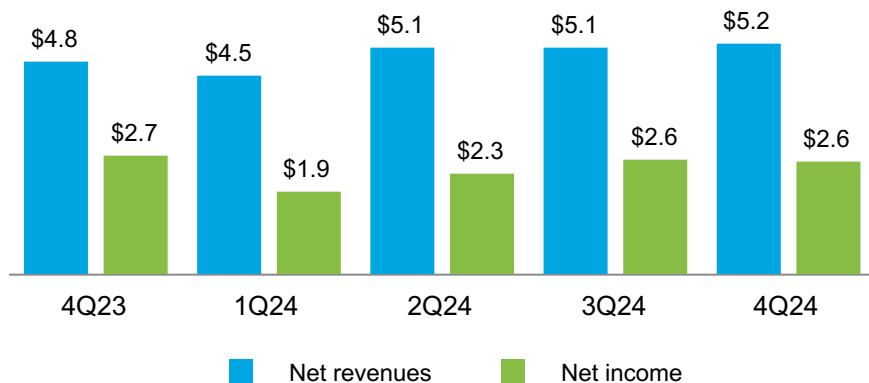
SOFR interest rates are 30-day average rates.

Single-Family Financial Highlights and Key Metrics



Net revenues and net income

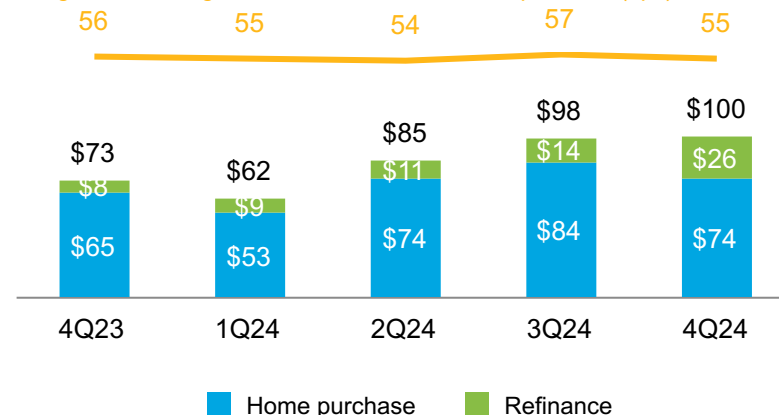
\$ Billions



New business activity

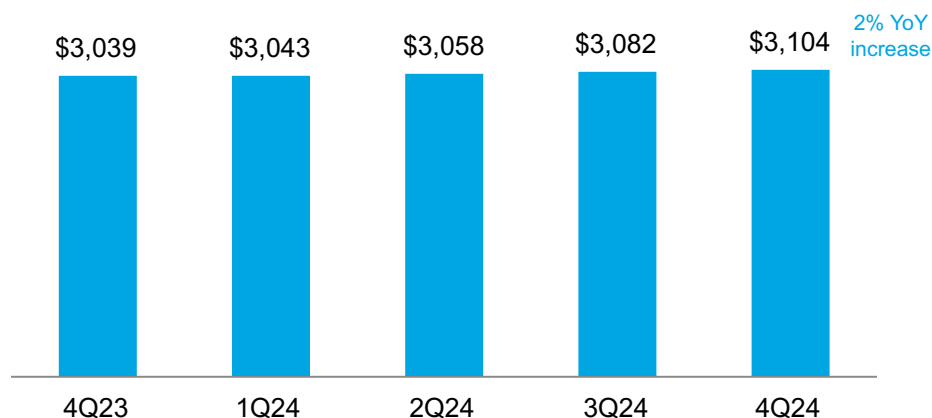
UPB in \$ Billions

Average estimated guarantee fee rate on new acquisitions (bps)⁴

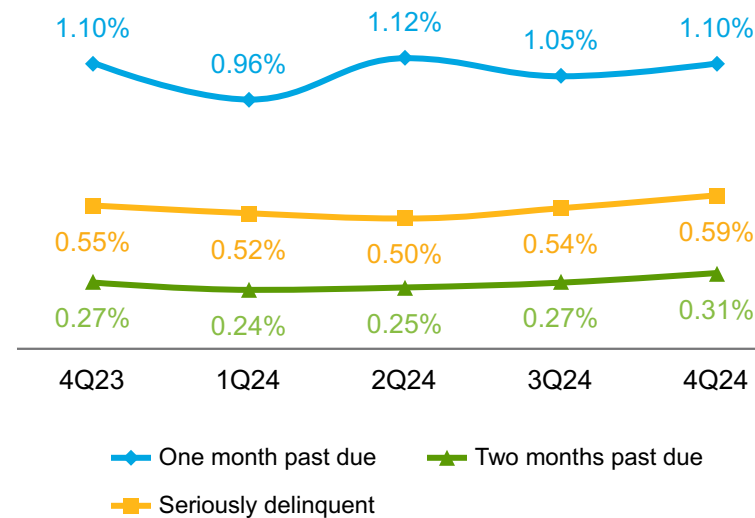


Mortgage portfolio

UPB in \$ Billions



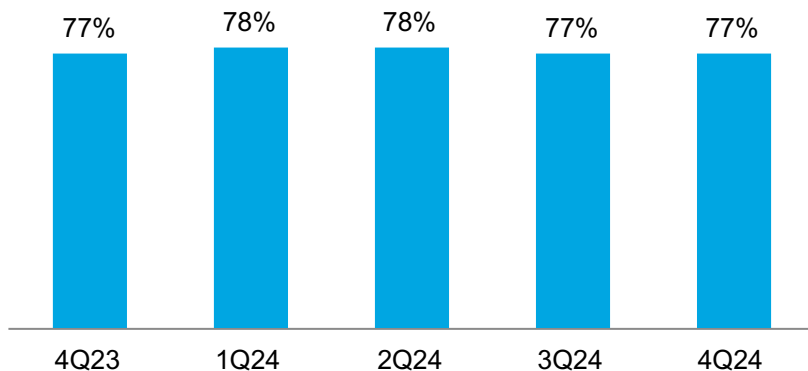
Delinquency rates



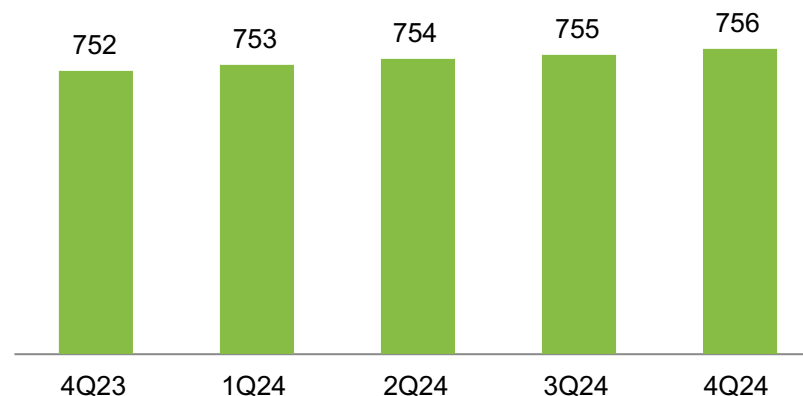
Single-Family Loan Purchase Credit Characteristics



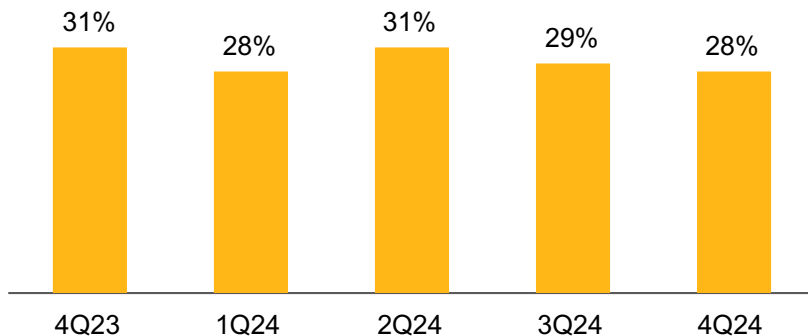
Weighted average original loan-to-value ratio (OLTV)



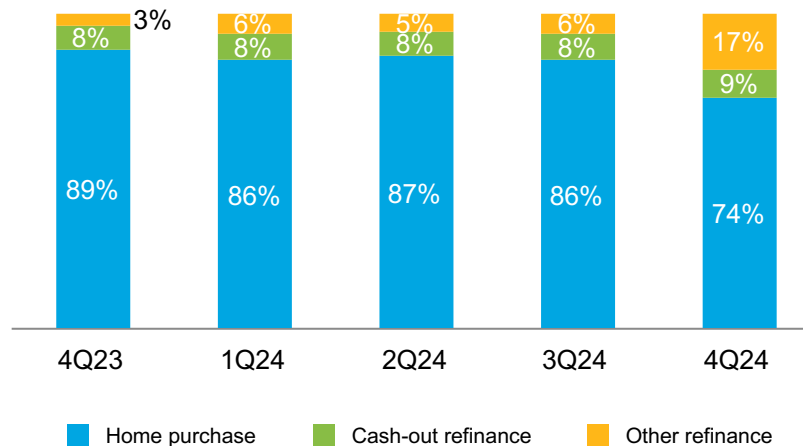
Weighted average original credit score



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



Loan purpose

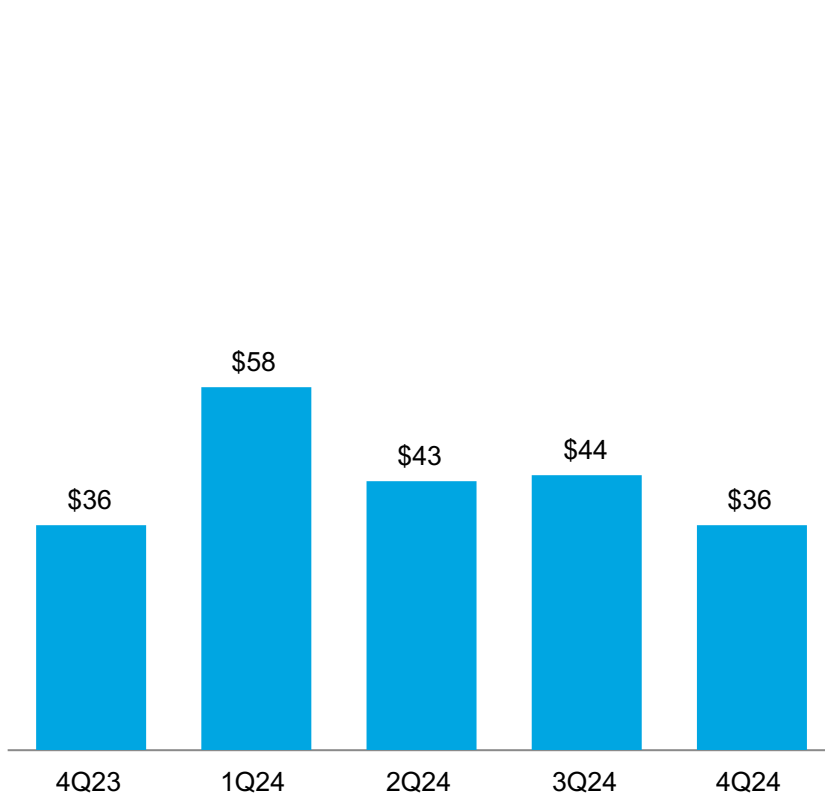


Single-Family Credit Risk Transfer



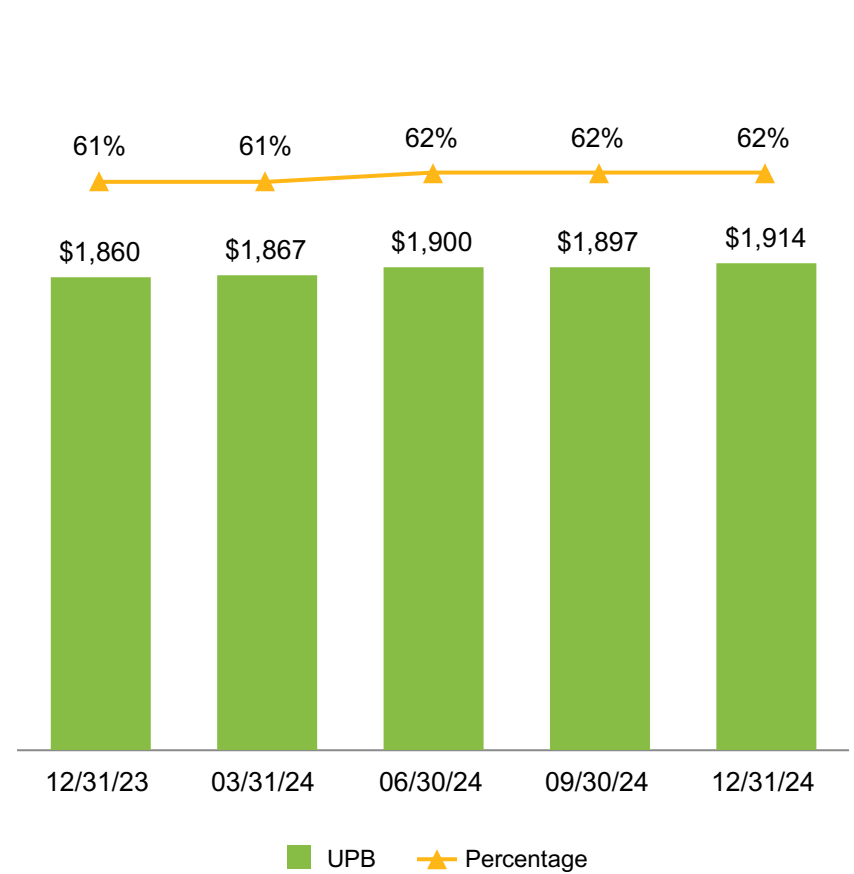
UPB covered by new CRT issuance

\$ Billions



Mortgage portfolio with credit enhancement

UPB in \$ Billions



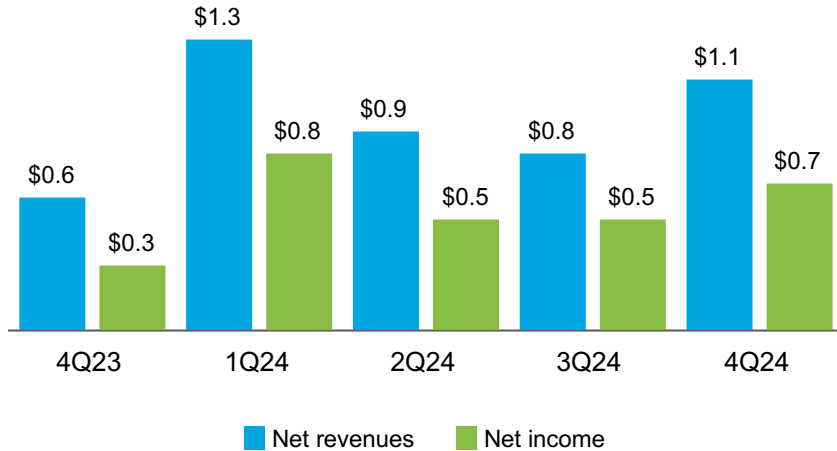
Multifamily

Financial Highlights and Key Metrics



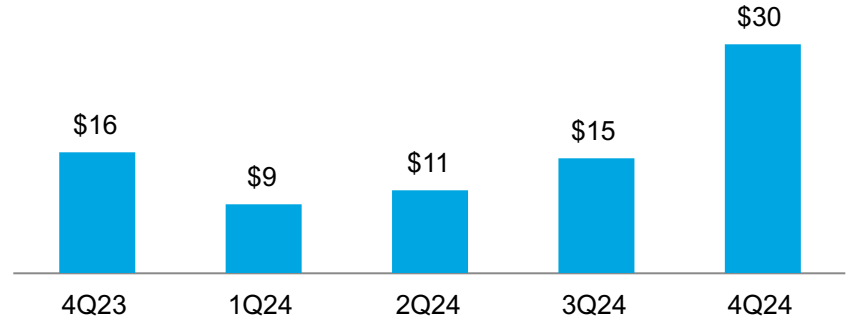
Net revenues and net income

\$ Billions



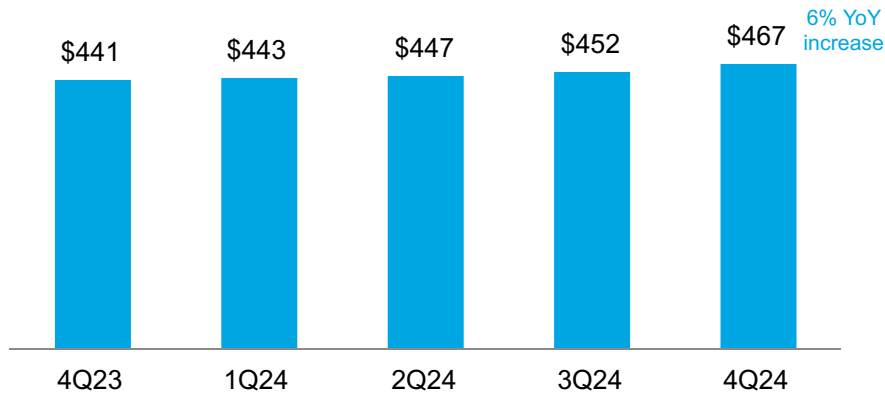
New business activity

UPB in \$ Billions

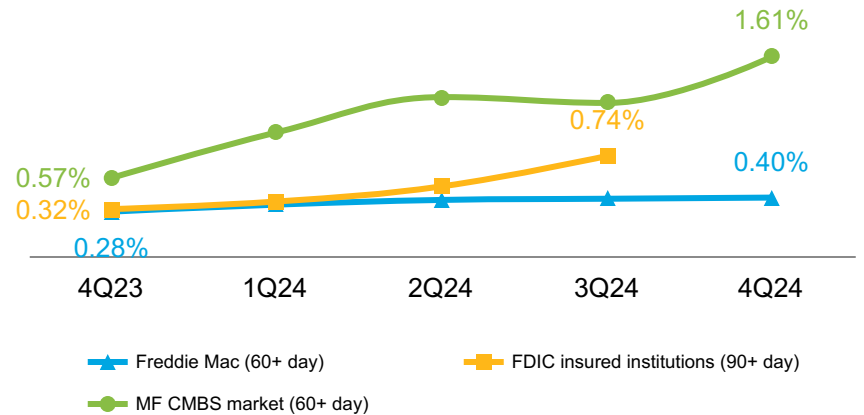


Mortgage portfolio

UPB in \$ Billions



Multifamily delinquency rates



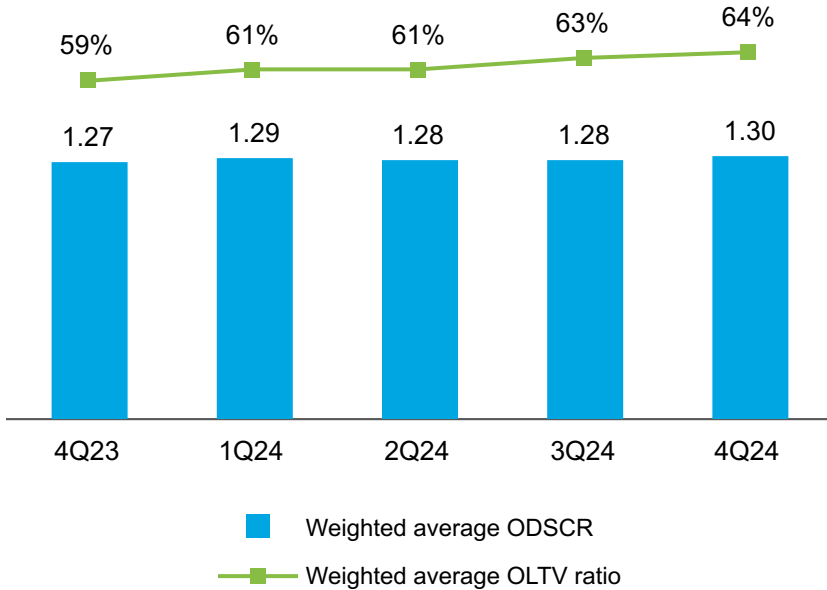
The delinquency rate for FDIC insured institutions is as of September 30, 2024 (latest available information).

Multifamily

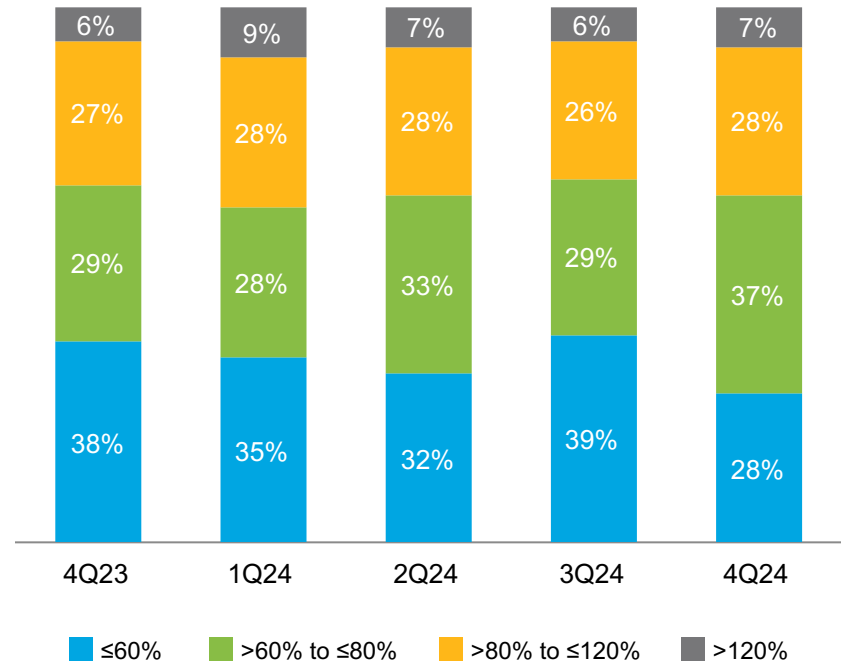
New Business Characteristics



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)



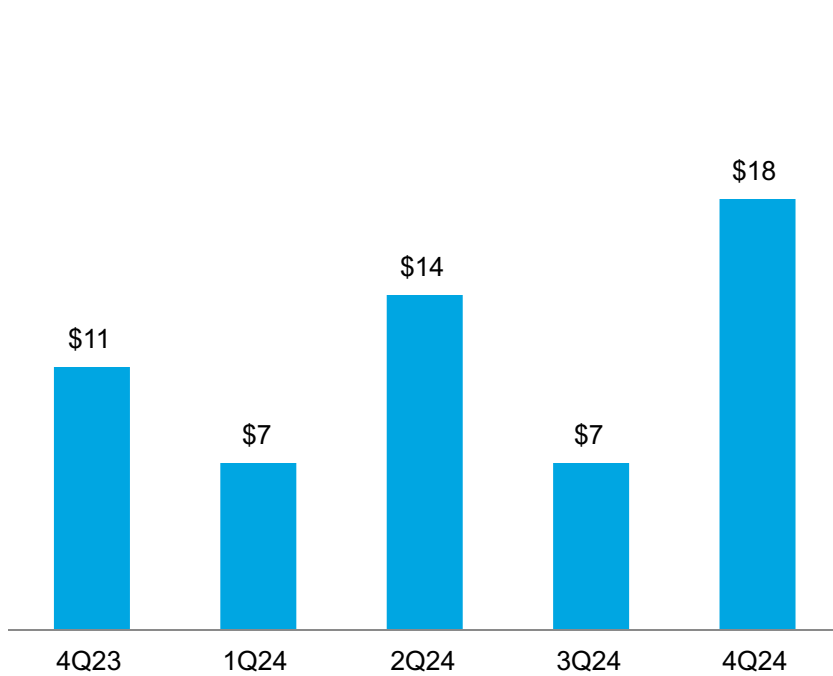
Weighted average ODSCR assumes monthly payments that reflect amortization of principal.

Multifamily Credit Risk Transfer



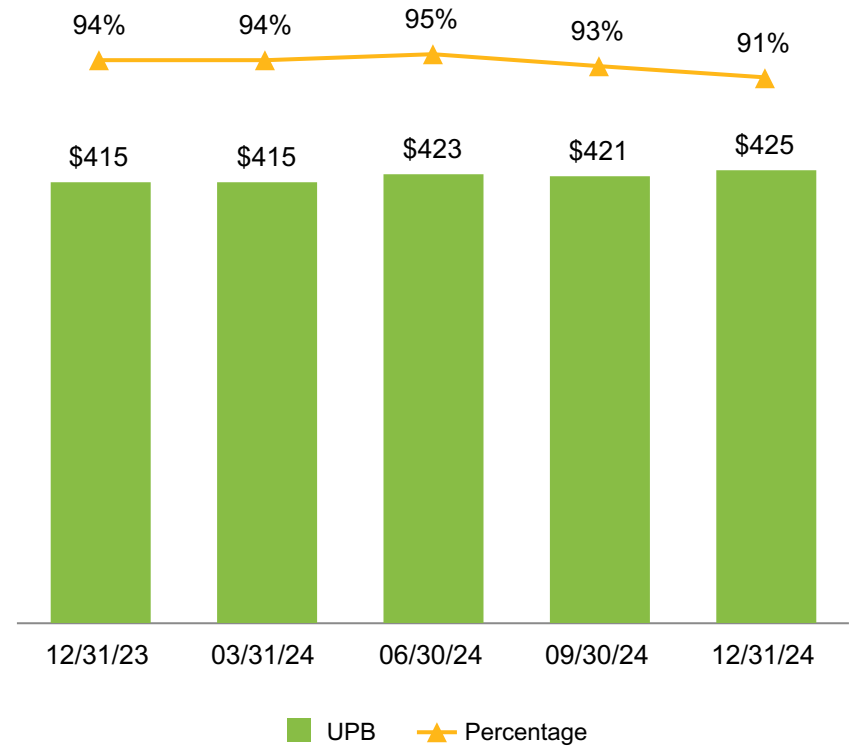
UPB covered by new CRT issuance

\$ Billions



Mortgage portfolio with credit enhancement

UPB in \$ Billions

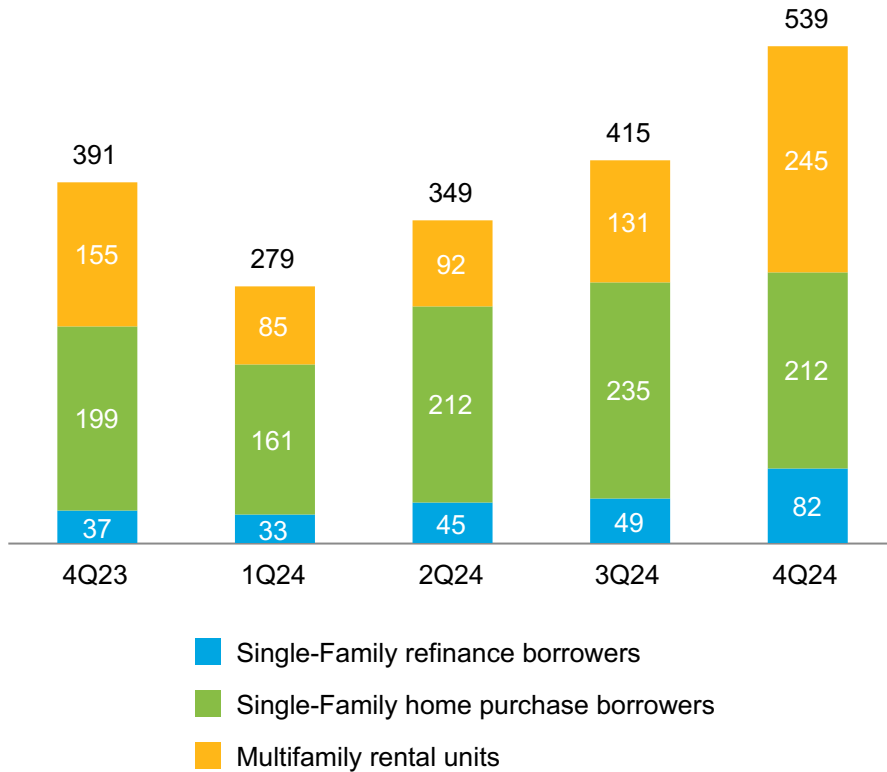


Housing Market Support



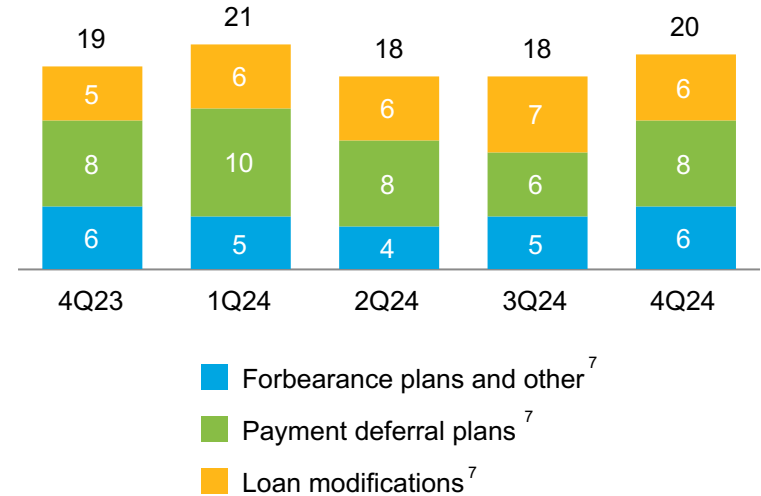
Number of families Freddie Mac helped to own or rent a home⁵

In Thousands



Number of Single-Family loan workouts⁶

In Thousands



⁷Other includes repayment plans and foreclosure alternatives.



- 1 Based on unpaid principal balances (UPB) of mortgage loans held-for-investment, mortgage loans held-for-sale, and mortgage loans underlying our 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 \$56.4 billion in increases to our Net Worth Amount pursuant to the Purchase Agreement.
- 3 Based on the Freddie Mac House Price Index. The Freddie Mac House Price Index for the U.S. is a value-weighted average of the state indexes where the value weights are based on Freddie Mac's single-family credit guarantee portfolio. Other indices of home prices may have different results, as they are determined using different pools of mortgage loans and calculated under different conventions. The Freddie Mac House Price Index for the U.S. is a seasonally-adjusted monthly series. Percent changes were rounded to nearest whole.
- 4 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 the 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.
- 5 Based on the company's purchases of loans and issuances of mortgage-related securities. For the periods presented, a single-family borrower may be counted more than once if the company purchased more than one loan (purchase or refinance mortgage) relating to the same borrower. For Multifamily, rental units include units financed by supplemental loans.
- 6 Consists of both home retention actions and foreclosure alternatives.
- 7 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 including, but not limited to, changes in house prices and house price forecasts, its market share, the effect of legislative and regulatory developments and new accounting guidance, the credit quality of loans the company owns or guarantees, the costs and benefits of the company's CRT transactions, the impact of banking crises or failures, the effects of natural disasters or catastrophic events and actions taken in response thereto on its business, 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 economic and market conditions, liquidity, mortgage spreads, credit outlook, actions by the U.S. government (including FHFA, Treasury, and Congress) and state and local governments, changes in the fiscal and monetary policies of the Federal Reserve, the impact of any downgrade in our credit ratings or those of the U.S. government, and the impacts of legislation or regulations and new or amended accounting guidance, that 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, 2024, 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.