
LOAN SALE ANNOUNCEMENT: \$534 MILLION FREDDIE MAC NON-PERFORMING RESIDENTIAL LOAN SALE

Wells Fargo Securities, LLC and First Financial Network, Inc. are pleased to invite you to bid on a total of approximately \$534 million seasoned, non-performing, first lien residential whole loans. Freddie Mac currently owns the loans and will be the Seller. The loans are serviced by Specialized Loan Servicing and will be sold servicing released.

The loans will be divided into four pools totaling approximately \$513 million that will be sold through the Standard Pool Offering (SPO®) Program and one pool of approximately \$21 million that will be sold through the Extended Timeline Pool Offering (EXPO®) Program which offers more flexibility for small investors, including non-profits and Minority, Woman, Disabled, LGBT, Veteran or Service-Disabled Veteran-Owned Businesses (MWDObS).

Each prospective bidder will be required to execute and submit to the Seller the following: (1) a non-disclosure agreement and (2) a bidder qualification statement, which will include questions regarding the bidder's proposed servicing partner. Please note that the form non-disclosure agreement is not subject to negotiation. Bidders previously approved by Freddie Mac in 2020 may be eligible to utilize the subsequent bidder qualification statement and may not be required to execute another non-disclosure agreement. All Bidders will be required to provide an updated servicer questionnaire. Attached hereto you will find the Offering Memorandum with additional details, a form of the non-disclosure agreement and forms of the bidder qualification statements.

Bidders may bid on an all-or-none basis for any of the pools separately or any combination of pools within the SPO® offering. Freddie Mac reserves the right to reject any or all bids in its sole discretion. Please see the Offering Memorandum for additional information.

Bidders who have not successfully submitted the above-referenced items by the closing of the pre-access qualification period below will not be eligible to bid on the Mortgage Loans.

KEY DATES (SUBJECT TO CHANGE):	SPO® OFFERING	EXPO® OFFERING
Data Room Opens:	September 10, 2020	September 10, 2020
Pre-Access Qualification Period Closes:	September 15, 2020	September 29, 2020
Bids Due by 11:00 AM Eastern Time:	October 1, 2020	October 15, 2020
Trade Date (Binding Trade Confirmation executed):	October 1, 2020	October 15, 2020
Deposit Due by 2:00 PM Eastern Time:	October 5, 2020	October 19, 2020
Closing Date:	December 10, 2020	December 17, 2020
Servicing Transfer Date:	TBD	TBD

POOL CHARACTERISTICS:

SPO®:

Pool 1 – \$134.7 MM: Active BK and Cash Flowing Loan Concentration, National

Pool 2 – \$148.8 MM: BPO CLTV < 60, National

Pool 3 – \$157.1 MM: BPO CLTV >= 60 and BPO CLTV < 90, National

Pool 4 – \$72.9 MM: BPO LTV >= 90, National

EXPO®:

Pool 1 – \$20.5 MM: Southern Florida Loan Concentration with minimum note rates of 4.0% or latest maturities of 2045

ADDITIONAL NOTES:

Please read the Offering Memorandum for important details regarding this transaction including (but not limited to) bid protocols, timelines, contracts, due diligence, settlement pricing, representation and warranties and contact information.

Freddie Mac's advisors may provide or arrange financing to potential bidders for this offering.

On or after September 10th, so long as the Bidder has completed the pre-access qualifications, the Bidder will be granted secure access to a SmartRoom site which will contain additional information regarding the pools and this Offering.

Please provide the contact information for each individual that will require secure access to the below site in writing to the contact information below. A separate e-mail will be sent to each individual's e-mail address with access instructions.

CONTACT INFORMATION:

Please submit completed Pre-Access Qualification packages, non-disclosure agreements, user credential and any questions related thereto to: fhlmcnplpaq@smartroom.com.

For any questions related to the offering, please submit them to:

SPO®: fhlmcnplqa@smartroom.com

EXPO®: fhlmcnplqa_expo@smartroom.com

Please e-mail your bid to the following email address:

SPO®: fhlmcnplbids@smartroom.com

EXPO®: fhlmcnplbids_expo@smartroom.com

First Financial Network Contacts:

Merrie Duncan | mduncan@ffncorp.com | (405) 595-3399

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