

K-Deal Performance

November 2016



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- All information in the presentation excludes K001 and K002, which are not representative of the current K-deal program.

- Freddie Mac's K-Deal program through November 2016
 - » 146 K-Deal transactions
 - » \$171.268 billion in combined issuance
 - » 9,358 loans (original loan count)
- Loan Payoffs through November 2016
 - » 759 loans (7.14% of combined issuance, by loan balance) have paid off on or prior to maturity date.

K-Deal Performance (continued)

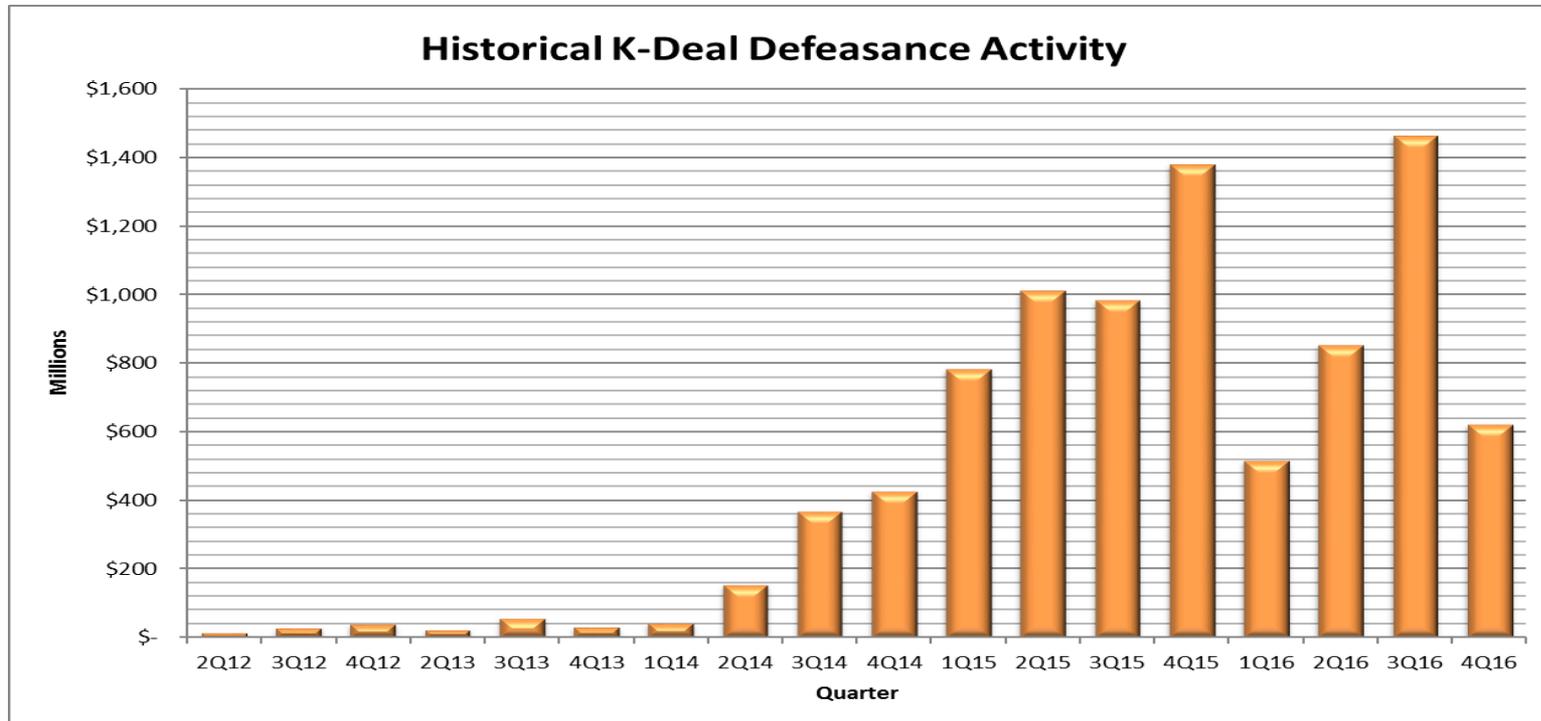


- Performance has remained strong. As of the November 2016 reporting date:
 - » 99.98% of the K-Deal loans are current
 - » There is one 30+ days delinquent loan (representing <3 bps of outstanding principal)
 - » Four loans are in special servicing (representing <7 bps of outstanding principal)
 - » There have been \$12.350 million in total losses (representing <1 bp of total issuance)
 - » 3.87% of the outstanding loan population (by outstanding principal) is on the servicers' watchlist

	Nov-16		Oct-16		Sep-16		Aug-16		Jul-16		Jun-16		May-16		Apr-16		Mar-16		Feb-16		Jan-16		Dec-15	
	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$	#	\$
Current	8732	\$ 157,441.00	8495	\$ 152,565	8339	\$ 150,779	8143	\$ 147,697	7976	\$ 145,295	7877	\$ 143,578	7587	\$ 138,324	7337	\$ 134,699	7146	\$ 129,977	7016	\$ 125,962	6781	\$ 122,163	6729	\$ 121,200
30 days	1	\$ 34.75	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
60 days	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	1	\$ 27.83	0	\$ -
90 days	0	\$ -	0	\$ -	0	\$ -	0	\$ -	1	\$ 14.36	1	\$ 14.38	3	\$ 53.49	3	\$ 53.53	3	\$ 53.56	3	\$ 53.58	2	\$ 20.16	2	\$ 23.43
Foreclosure	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
REO	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -	0	\$ -
Watchlist	331	\$ 6,036	330	\$ 6,074	307	\$ 5,646	293	\$ 5,854	304	\$ 5,673	296	\$ 5,244	283	\$ 5,448	282	\$ 5,537	280	\$ 5,441	246	\$ 4,599	191	\$ 3,733	176	\$ 3,496

K-Deal Performance (continued)

- K-Deal Defeasance Activity as of October 2016:
 - » K-Deal Defeasance Volume by Loan Count = 545
 - » K-Deal Defeasance Volume by UPB = \$8.797 Billion



■ 10 Year K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppl Loans	% with Supp Loans by Loan Count	% of Supp UPB to			% DQ= 60+/F/REO	Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Defeased
					Original	Current	Change					Current Deal	Cum Deal Loss	UPB					
K-003	6/5/2009	\$ 1,064.70	\$ 908.99	0.8538	7.50%	8.18%	0.68%	62	55	7	12.73%	1.16%	0.57%	-	-	7.18%	2.63%	11.52%	
K-004	10/22/2009	\$ 1,075.30	\$ 969.92	0.9020	7.50%	8.31%	0.81%	46	46	5	10.87%	2.19%	-	-	-	0.00%	29.37%		
K-005	2/3/2010	\$ 1,107.35	\$ 985.01	0.8895	7.50%	8.43%	0.93%	70	67	18	26.87%	8.20%	-	-	-	1.72%	31.03%		
K-006	4/6/2010	\$ 1,231.84	\$ 1,117.82	0.9074	12.24%	13.45%	1.21%	68	66	17	25.76%	9.44%	0.03%	-	-	2.10%	19.74%		
K-007	6/10/2010	\$ 1,168.74	\$ 992.86	0.8495	13.38%	15.74%	2.37%	83	79	14	17.72%	5.30%	-	-	-	6.83%	20.70%		
K-008	9/23/2010	\$ 1,158.68	\$ 1,042.67	0.8999	12.75%	14.17%	1.42%	72	70	9	12.86%	3.01%	-	-	-	6.76%	17.99%		
K-009	11/23/2010	\$ 1,248.19	\$ 1,065.03	0.8533	12.75%	14.77%	2.02%	70	63	5	7.94%	1.70%	0.22%	-	\$2.52	3.72%	17.87%		
K-010	2/10/2011	\$ 1,165.38	\$ 988.36	0.8481	13.38%	15.77%	2.40%	76	71	11	15.49%	5.06%	-	-	-	2.12%	20.01%		
K-011	3/31/2011	\$ 1,188.03	\$ 1,075.56	0.9053	12.88%	14.22%	1.35%	76	75	20	26.67%	10.09%	-	-	-	8.45%	19.30%		
K-012	4/27/2011	\$ 1,210.57	\$ 1,099.36	0.9081	14.25%	15.43%	1.18%	69	67	9	13.43%	9.47%	0.27%	-	-	4.23%	21.08%		
K-013	5/26/2011	\$ 1,250.92	\$ 1,072.41	0.8573	12.29%	14.34%	2.05%	81	77	20	25.97%	7.22%	-	-	-	3.23%	15.39%		
K-014	8/10/2011	\$ 1,191.60	\$ 1,098.84	0.9222	12.00%	12.85%	0.85%	90	89	10	11.24%	5.17%	0.16%	-	-	1.14%	3.10%	8.66%	
K-015	11/9/2011	\$ 1,164.91	\$ 1,073.45	0.9215	13.25%	14.38%	1.13%	91	90	21	23.33%	7.79%	-	-	-	6.59%	6.46%		
K-016	12/22/2011	\$ 1,171.19	\$ 1,112.75	0.9501	13.38%	14.08%	0.70%	85	85	22	25.88%	6.98%	-	-	-	6.82%	6.92%		
K-017	3/20/2012	\$ 1,272.38	\$ 1,174.37	0.9230	14.75%	15.98%	1.23%	72	71	24	33.80%	9.03%	-	-	-	9.79%	3.71%		
K-018	5/22/2012	\$ 1,212.41	\$ 1,136.57	0.9374	13.63%	14.53%	0.91%	75	74	14	18.92%	6.74%	-	-	-	4.19%	5.81%		
K-019	8/14/2012	\$ 1,272.51	\$ 1,192.39	0.9370	15.25%	16.27%	1.02%	83	82	17	20.73%	5.10%	-	-	-	4.85%	4.43%		
K-020	9/25/2012	\$ 1,298.82	\$ 1,237.18	0.9525	15.50%	16.27%	0.77%	77	77	23	29.87%	7.91%	-	-	-	1.66%	2.18%		
K-021	11/8/2012	\$ 1,367.55	\$ 1,310.96	0.9586	15.00%	15.65%	0.65%	80	79	4	5.06%	1.53%	-	-	-	3.72%	4.54%		
K-022	12/11/2012	\$ 1,409.53	\$ 1,338.86	0.9499	15.25%	16.05%	0.80%	81	80	25	31.25%	10.07%	-	-	-	2.75%	3.45%		
K-023	12/21/2012	\$ 1,369.64	\$ 1,321.43	0.9648	16.25%	16.84%	0.59%	76	76	25	32.89%	7.95%	-	-	-	2.06%	3.61%		
K-024	1/24/2013	\$ 1,449.48	\$ 1,400.68	0.9663	15.87%	16.43%	0.55%	74	74	16	21.62%	7.52%	-	-	-	0.80%	2.73%		
K-025	2/13/2013	\$ 1,534.95	\$ 1,492.56	0.9724	15.50%	15.94%	0.44%	83	83	2	2.41%	0.52%	-	-	-	12.89%	0.38%		
K-026	5/7/2013	\$ 1,466.06	\$ 1,425.43	0.9723	15.00%	15.43%	0.43%	81	81	24	29.63%	7.62%	-	-	-	5.75%	-		
K-027	5/22/2013	\$ 1,639.08	\$ 1,594.35	0.9727	15.38%	15.81%	0.43%	78	78	26	33.33%	6.62%	-	-	-	0.85%	1.82%		
K-028	6/27/2013	\$ 1,900.05	\$ 1,834.32	0.9654	15.75%	16.31%	0.56%	88	87	18	20.69%	4.45%	-	-	-	1.06%	-		
K-029	7/24/2013	\$ 1,637.71	\$ 1,587.27	0.9692	16.38%	16.90%	0.52%	87	87	25	28.74%	6.30%	-	-	-	3.36%	3.42%		
K-030	8/7/2013	\$ 1,635.42	\$ 1,583.79	0.9684	16.75%	17.30%	0.55%	79	79	18	22.78%	5.69%	-	-	-	3.23%	2.45%		

K-Deal Issuance (continued)

■ 10 Year K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Deal Loss	% DQ= 60+/F/REO	Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Deceased
					Original	Current	Change					Current Deal	UPB	UPB						
K-031	8/27/2013	\$ 1,568.56	\$ 1,507.60	0.9611	16.38%	17.04%	0.66%	88	88	12	13.64%	3.21%	-	-	-	-	-	9.68%	9.09%	
K-032	9/26/2013	\$ 1,512.55	\$ 1,456.22	0.9628	16.00%	16.62%	0.62%	90	90	13	14.44%	5.06%	-	-	-	-	-	1.20%	3.84%	
K-033	10/29/2013	\$ 1,645.63	\$ 1,606.70	0.9763	16.13%	16.52%	0.39%	86	86	11	12.79%	2.18%	-	-	-	-	-	10.01%	1.54%	
K-034	11/21/2013	\$ 1,546.77	\$ 1,520.20	0.9828	16.25%	16.53%	0.28%	79	79	16	20.25%	5.87%	-	-	-	-	-	3.52%	0.55%	
K-035	12/5/2013	\$ 1,530.30	\$ 1,486.92	0.9717	16.50%	16.98%	0.48%	79	78	8	10.26%	4.02%	-	-	-	-	-	11.02%	-	
K-036	2/20/2014	\$ 1,254.65	\$ 1,213.23	0.9670	15.50%	16.03%	0.53%	76	75	10	13.33%	5.92%	-	-	-	-	-	10.91%	3.03%	
K-037	3/25/2014	\$ 1,364.58	\$ 1,330.27	0.9749	15.50%	15.90%	0.40%	102	102	19	18.63%	5.36%	-	-	-	-	-	4.09%	1.44%	
K-038	6/25/2014	\$ 1,240.53	\$ 1,215.89	0.9801	14.75%	15.05%	0.30%	105	105	6	5.71%	1.25%	-	-	-	-	-	1.73%	0.00%	
K-039	9/18/2014	\$ 1,329.95	\$ 1,308.65	0.9840	14.75%	14.99%	0.24%	105	105	11	10.48%	3.12%	-	-	-	-	-	0.89%	0.00%	
K-040	11/13/2014	\$ 1,565.29	\$ 1,548.91	0.9895	15.00%	15.16%	0.16%	106	106	9	8.49%	3.78%	-	-	-	-	-	2.22%	0.00%	
K-041	12/16/2014	\$ 1,380.18	\$ 1,368.75	0.9917	17.50%	17.65%	0.15%	96	96	5	5.21%	1.52%	-	-	-	-	-	3.94%	0.00%	
K-042	1/28/2015	\$ 1,373.11	\$ 1,364.33	0.9936	18.64%	18.12%	-0.52%	78	78	6	7.69%	2.07%	-	-	-	-	-	1.02%	0.00%	
K-043	3/4/2015	\$ 1,450.44	\$ 1,444.91	0.9962	17.13%	17.19%	0.07%	81	81	4	4.94%	1.72%	-	-	-	-	-	3.68%	0.00%	
K-044	4/21/2015	\$ 1,631.23	\$ 1,625.19	0.9963	18.63%	18.69%	0.07%	76	76	6	7.89%	1.51%	-	-	-	-	-	4.05%	0.00%	
K-045	5/20/2015	\$ 1,577.45	\$ 1,570.42	0.9955	18.00%	18.08%	0.08%	74	74	1	1.35%	0.29%	-	-	-	-	-	5.67%	0.00%	
K-046	6/17/2015	\$ 1,587.63	\$ 1,583.74	0.9975	18.38%	18.42%	0.05%	82	82	1	1.22%	0.34%	-	-	-	-	-	3.14%	0.00%	
K-047	7/30/2015	\$ 1,448.02	\$ 1,443.99	0.9972	18.00%	18.05%	0.05%	90	90	1	1.11%	0.22%	-	-	-	-	-	2.14%	0.00%	
K-048	9/24/2015	\$ 1,569.42	\$ 1,563.83	0.9964	18.32%	18.39%	0.07%	89	89	1	1.12%	0.31%	-	-	-	-	-	0.99%	0.00%	
K-049	10/29/2015	\$ 1,572.55	\$ 1,565.07	0.9952	18.00%	18.09%	0.09%	96	96	-	-	-	-	-	-	-	-	0.19%	0.00%	
K-050	11/24/2015	\$ 1,535.31	\$ 1,532.91	0.9984	18.25%	18.28%	0.03%	86	86	1	1.16%	0.19%	-	-	-	-	-	0.61%	0.00%	
K-051	12/18/2015	\$ 1,195.81	\$ 1,192.62	0.9973	18.38%	18.42%	0.05%	99	99	1	1.01%	0.36%	-	-	-	-	-	6.41%	0.00%	
K-052	2/10/2016	\$ 1,395.79	\$ 1,388.65	0.9949	18.25%	18.34%	0.09%	91	91	-	-	-	-	-	-	-	-	2.62%	0.00%	
K-053	3/29/2016	\$ 1,447.25	\$ 1,444.58	0.9982	18.38%	18.41%	0.03%	88	88	-	-	-	-	-	-	-	-	1.84%	0.00%	
K-054	4/20/2016	\$ 1,423.00	\$ 1,421.16	0.9987	19.00%	19.02%	0.02%	79	79	-	-	-	-	-	-	-	-	2.15%	0.00%	
K-055	6/22/2016	\$ 1,280.20	\$ 1,278.45	0.9986	19.00%	19.03%	0.03%	78	78	-	-	-	-	-	-	-	-	5.47%	0.00%	
K-056	8/10/2016	\$ 1,180.34	\$ 1,179.36	0.9992	14.00%	14.01%	0.01%	82	82	-	-	-	-	-	-	-	-	0.00%	0.00%	
K-057	9/28/2016	\$ 1,209.86	\$ 1,209.62	0.9998	14.00%	14.00%	0.00%	72	72	1	1.39%	0.25%	-	-	-	-	-	0.00%	0.00%	
K-058	11/9/2016	\$ 1,282.89	\$ 1,282.89	1.0000	14.00%	14.00%	0.00%	74	74	-	-	-	-	-	-	-	-	0.00%	0.00%	
K-059	11/29/2016	\$ 1,315.40	\$ 1,315.40	1.0000	14.00%	14.00%	0.00%	67	67	-	-	-	-	-	-	-	-	0.00%	0.00%	

K-Deal Issuance (continued)

7 Year K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			% DQ= 60+/F/REO	Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Deceased
					Original	Current	Change					Current Deal UPB	Cum Deal Loss						
K-701	3/9/2011	\$ 1,016.27	\$ 943.25	0.9282	15.25%	16.43%	1.18%	44	44	3	6.82%	0.59%	-	-	-	-	0.00%	66.18%	
K-702	6/29/2011	\$ 1,199.03	\$ 1,028.19	0.8575	15.50%	18.08%	2.58%	72	68	5	7.35%	1.97%	-	-	-	3.03%	10.94%	42.56%	
K-703	9/14/2011	\$ 1,225.02	\$ 1,130.74	0.9230	14.50%	15.71%	1.21%	71	69	10	14.49%	2.86%	-	-	-	-	3.25%	29.98%	
K-704	11/29/2011	\$ 1,202.92	\$ 1,111.68	0.9241	16.13%	17.45%	1.32%	65	63	8	12.70%	3.08%	-	-	-	-	3.65%	31.48%	
K-705	2/7/2012	\$ 1,222.30	\$ 1,161.69	0.9504	15.63%	16.44%	0.82%	70	70	7	10.00%	2.84%	-	-	-	-	6.56%	30.46%	
K-706	2/28/2012	\$ 1,225.85	\$ 1,135.92	0.9266	16.56%	17.87%	1.31%	61	59	6	10.17%	2.46%	-	-	-	-	5.45%	26.67%	
K-707	4/26/2012	\$ 1,313.66	\$ 1,251.53	0.9527	16.13%	16.93%	0.80%	66	66	5	7.58%	1.90%	-	-	-	-	0.95%	26.84%	
K-708	6/7/2012	\$ 1,213.88	\$ 1,111.78	0.9159	16.25%	17.74%	1.49%	57	54	10	18.52%	4.29%	-	-	-	-	3.26%	27.32%	
K-709	6/27/2012	\$ 1,241.84	\$ 1,178.34	0.9489	16.50%	17.39%	0.89%	54	54	10	18.52%	4.01%	-	-	-	-	3.33%	17.78%	
K-710	7/26/2012	\$ 1,284.99	\$ 1,211.89	0.9431	17.25%	18.29%	1.04%	55	54	14	25.93%	6.53%	-	-	-	-	11.62%	18.80%	
K-711	11/20/2012	\$ 1,379.70	\$ 1,323.61	0.9593	16.50%	17.20%	0.70%	76	76	20	26.32%	5.68%	-	-	-	-	0.00%	30.27%	
K-712	4/23/2013	\$ 1,754.76	\$ 1,611.42	0.9183	17.50%	19.06%	1.56%	74	71	13	18.31%	6.31%	-	-	-	-	0.00%	17.11%	
K-713	6/19/2013	\$ 1,600.88	\$ 1,541.80	0.9631	16.25%	16.87%	0.62%	74	74	10	13.51%	4.54%	-	-	-	-	3.99%	19.51%	
K-714	1/28/2014	\$ 1,260.14	\$ 1,203.95	0.9554	16.13%	16.88%	0.75%	73	72	15	20.83%	4.04%	-	-	-	-	2.85%	4.81%	
K-715	5/13/2014	\$ 1,447.21	\$ 1,394.27	0.9634	15.75%	16.35%	0.60%	90	89	17	19.10%	4.48%	-	-	-	-	6.37%	3.71%	
K-716	9/25/2014	\$ 1,405.36	\$ 1,381.20	0.9828	16.50%	16.79%	0.29%	80	80	9	11.25%	2.31%	-	-	-	-	8.39%	6.28%	
K-717	12/9/2014	\$ 1,476.86	\$ 1,463.89	0.9912	16.75%	16.90%	0.15%	75	75	11	14.67%	2.72%	-	-	-	-	4.45%	0.00%	
K-718	5/27/2015	\$ 1,590.59	\$ 1,577.49	0.9918	18.50%	18.65%	0.15%	95	95	6	6.32%	1.33%	-	-	-	-	1.77%	0.00%	
K-719	8/19/2015	\$ 523.94	\$ 520.86	0.9941	10.00%	10.06%	0.06%	20	20	-	-	-	-	-	-	-	0.00%	0.00%	
K-720	11/4/2015	\$ 1,582.97	\$ 1,578.60	0.9972	19.13%	19.18%	0.05%	75	75	1	1.33%	0.20%	-	-	-	-	6.06%	0.00%	
K-721	12/17/2015	\$ 1,092.94	\$ 1,089.91	0.9972	20.63%	20.68%	0.06%	48	48	-	-	-	-	-	-	-	1.47%	0.00%	
K-722	6/29/2016	\$ 1,185.37	\$ 1,183.94	0.9988	19.88%	19.90%	0.02%	52	52	-	-	-	-	-	-	-	0.22%	0.00%	
K-723	11/16/2016	\$ 1,174.77	\$ 1,174.77	1.0000	14.00%	14.00%	0.00%	55	55	-	-	-	-	-	-	-	0.00%	0.00%	

5 Year K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			% DQ= 60+/F/REO	Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Deceased
					Original	Current	Change					Current Deal UPB	Cum Deal Loss						
K-501	4/11/2012	\$ 1,299.44	\$ 0.00	0.0000	14.88%	100.00%	85.12%	50	0	-	-	-	-	-	-	-	0.00%	0.00%	
K-502	3/14/2013	\$ 1,073.88	\$ 467.28	0.4351	15.88%	36.48%	20.61%	41	20	1	5.00%	0.92%	-	-	-	-	11.26%	20.39%	
K-503	10/29/2014	\$ 1,145.50	\$ 1,093.87	0.9549	18.00%	18.85%	0.85%	36	35	2	5.71%	0.37%	-	-	-	-	0.00%	2.59%	
K-504	1/29/2016	\$ 587.41	\$ 584.53	0.9951	10.00%	10.05%	0.05%	22	22	-	-	-	-	-	-	-	0.00%	0.00%	

K-Deal Issuance (continued)



■ Floater K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Appraisal			
					Original	Current	Change					Current Deal UPB	Cum Deal Loss	% DQ= 60+/F/REO	Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Deceased
K-F01	10/25/2012	\$ 1,371.11	\$ 77.07	0.0562	17.50%	100.00%	82.50%	80	6	-	-	-	-	-	-	-	10.50%	-
K-F02	11/13/2013	\$ 1,540.31	\$ 230.60	0.1497	15.00%	19.98%	4.98%	87	12	-	-	-	-	-	-	-	10.98%	-
K-F03	4/25/2014	\$ 1,449.13	\$ 339.71	0.2344	9.65%	10.00%	0.35%	85	19	-	-	-	-	-	-	-	0.00%	0.00%
K-F04	8/25/2014	\$ 1,363.75	\$ 686.25	0.5032	10.00%	10.00%	0.00%	79	35	-	-	-	-	-	-	-	5.01%	0.00%
K-F05	11/25/2014	\$ 1,646.28	\$ 1,054.16	0.6403	10.00%	10.00%	0.00%	88	52	-	-	-	-	-	-	-	4.90%	0.00%
K-F06	12/23/2014	\$ 1,218.22	\$ 845.49	0.6940	10.00%	10.00%	0.00%	66	43	-	-	-	-	-	-	-	0.00%	0.00%
K-F07	4/24/2015	\$ 1,192.61	\$ 1,085.54	0.9102	10.00%	10.00%	0.00%	40	36	-	-	-	-	-	-	-	0.00%	0.00%
K-F08	6/25/2015	\$ 1,549.08	\$ 1,198.14	0.7734	10.00%	10.00%	0.00%	73	53	1	1.89%	0.75%	-	-	-	-	1.37%	0.00%
K-F09	8/25/2015	\$ 1,533.62	\$ 1,117.80	0.7289	10.00%	10.00%	0.00%	80	57	1	1.75%	0.19%	-	-	-	-	0.00%	0.00%
K-F10	10/23/2015	\$ 1,456.98	\$ 1,199.54	0.8233	10.00%	10.00%	0.00%	76	62	-	-	-	-	-	-	-	0.34%	0.00%
K-F11	11/24/2015	\$ 1,650.62	\$ 1,296.17	0.7853	10.00%	10.00%	0.00%	78	60	-	-	-	-	-	-	-	0.39%	0.00%
K-F12	12/8/2015	\$ 1,388.04	\$ 1,175.87	0.8471	10.00%	10.00%	0.00%	79	64	-	-	-	-	-	-	-	1.16%	0.00%
K-F13	1/20/2016	\$ 875.88	\$ 839.87	0.9589	10.00%	10.00%	0.00%	48	43	-	-	-	-	-	-	-	11.78%	0.00%
K-F14	3/17/2016	\$ 1,486.41	\$ 1,281.88	0.8624	10.00%	10.00%	0.00%	83	74	-	-	-	-	-	-	-	6.12%	0.00%
K-F15	4/25/2016	\$ 1,458.92	\$ 1,458.46	0.9997	10.00%	10.00%	0.00%	67	67	-	-	-	-	-	-	-	11.84%	0.00%
K-F16	5/18/2016	\$ 1,161.13	\$ 1,151.49	0.9917	10.00%	10.00%	0.00%	69	68	-	-	-	-	-	-	-	0.00%	0.00%
K-F17	6/23/2016	\$ 1,198.65	\$ 1,188.74	0.9917	10.00%	10.00%	0.00%	56	55	-	-	-	-	-	-	-	0.00%	0.00%
K-F18	7/25/2016	\$ 1,088.04	\$ 1,087.90	0.9999	10.00%	10.00%	0.00%	41	41	-	-	-	-	-	-	-	0.00%	0.00%
K-F19	8/17/2016	\$ 1,263.79	\$ 1,263.30	0.9996	10.00%	10.00%	0.00%	66	66	-	-	-	-	-	-	-	1.43%	0.00%
K-F20	9/22/2016	\$ 1,211.46	\$ 1,211.43	1.0000	10.00%	10.00%	0.00%	48	48	-	-	-	-	-	-	-	0.00%	0.00%
K-F21	9/29/2016	\$ 1,325.42	\$ 1,325.42	1.0000	10.00%	10.00%	0.00%	83	83	-	-	-	-	-	-	-	0.00%	0.00%
K-F22	10/27/2016	\$ 1,307.27	\$ 1,307.07	0.9998	10.00%	10.00%	0.00%	58	58	-	-	-	-	-	-	-	0.00%	0.00%
K-F23	11/22/2016	\$ 1,288.07	\$ 1,288.07	1.0000	10.00%	10.00%	0.00%	49	49	-	-	-	-	-	-	-	0.00%	0.00%

■ Senior Housing K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Appraisal			
					Original	Current	Change					Current Deal UPB	Cum Deal Loss	% DQ= 60+/F/REO	Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Deceased
K-S01	5/14/2013	\$ 434.05	\$ 336.69	0.7757	15.00%	19.34%	4.34%	27	20	-	-	-	-	-	-	-	9.17%	-
K-S02	5/23/2014	\$ 383.93	\$ 276.49	0.7202	15.00%	15.00%	0.00%	17	11	-	-	-	-	-	-	-	0.00%	0.00%
K-S03	10/15/2015	\$ 934.32	\$ 928.90	0.9942	10.00%	10.06%	0.06%	59	58	-	-	-	-	-	-	-	9.83%	0.00%
K-S04	12/29/2015	\$ 670.00	\$ 670.00	1.0000	10.00%	10.00%	0.00%	52	52	-	-	-	-	-	-	-	2.45%	0.00%
K-S05	7/28/2016	\$ 1,410.69	\$ 1,410.45	0.9998	10.00%	10.00%	0.00%	96	96	-	-	-	-	-	-	-	0.00%	0.00%
K-S06	10/21/2016	\$ 575.14	\$ 574.82	0.9995	10.00%	10.01%	0.01%	41	41	-	-	-	-	-	-	-	0.00%	0.00%
K-S07	10/28/2016	\$ 464.68	\$ 464.68	1.0000	10.00%	10.00%	0.00%	28	28	-	-	-	-	-	-	-	0.00%	0.00%

K-Deal Issuance (continued)



■ Supplemental Loan K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Defeased
					Original	Current	Change					Current Deal UPB	Cum Deal Loss	% DQ= 60+/F/REO				
K-J01	3/26/2015	\$ 142.97	\$ 93.43	0.6535	20.00%	20.00%	0.00%	42	27		-	-	-	-	-	-	12.78%	0.00%
K-J02	11/17/2015	\$ 262.85	\$ 219.63	0.8356	20.00%	20.00%	0.00%	57	47		-	-	-	-	-	-	2.77%	0.00%
K-J03	2/17/2016	\$ 316.30	\$ 273.05	0.8633	20.00%	20.00%	0.00%	43	38		-	-	-	-	-	-	17.08%	0.00%
K-J04	5/25/2016	\$ 297.98	\$ 287.75	0.9657	20.00%	20.00%	0.00%	63	60	2	3.33%	6.57%	-	-	-	-	3.41%	0.00%
K-J05	6/29/2016	\$ 272.00	\$ 270.21	0.9934	20.00%	20.00%	0.00%	58	58	2	3.45%	6.55%	-	-	-	-	5.70%	0.00%
K-J06	7/28/2016	\$ 109.93	\$ 109.93	1.0000	20.00%	20.00%	0.00%	10	10		-	-	-	-	-	-	0.00%	0.00%
K-J07	9/27/2016	\$ 209.26	\$ 203.63	0.9731	20.00%	20.00%	0.00%	38	36	1	2.78%	1.32%	-	-	-	-	3.19%	0.00%
K-J08	10/28/2016	\$ 272.42	\$ 272.10	0.9988	20.00%	20.00%	0.00%	75	75	3	4.00%	8.44%	-	-	-	-	7.65%	0.00%
K-J09	11/30/2016	\$ 275.13	\$ 275.13	1.0000	20.00%	20.00%	0.00%	58	58		-	-	-	-	-	-	0.00%	0.00%

■ Freddie Mac Legacy Loans

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppal Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Defeased
					Original	Current	Change					Current Deal UPB	Cum Deal Loss	% DQ= 60+/F/REO				
K-P01	10/3/2012	\$ 448.17	\$ 431.82	0.9635	0.00%	0.00%	0.00%	28	28	1	3.57%	0.77%	-	-	-	-	0.00%	-
K-P02	8/27/2015	\$ 1,200.02	\$ 1,128.50	0.9404	0.00%	0.00%	0.00%	70	67		-	-	-	-	-	-	10.87%	0.00%
K-P03	4/28/2016	\$ 974.04	\$ 947.24	0.9725	0.00%	0.00%	0.00%	40	39		-	-	-	-	-	-	0.00%	0.00%

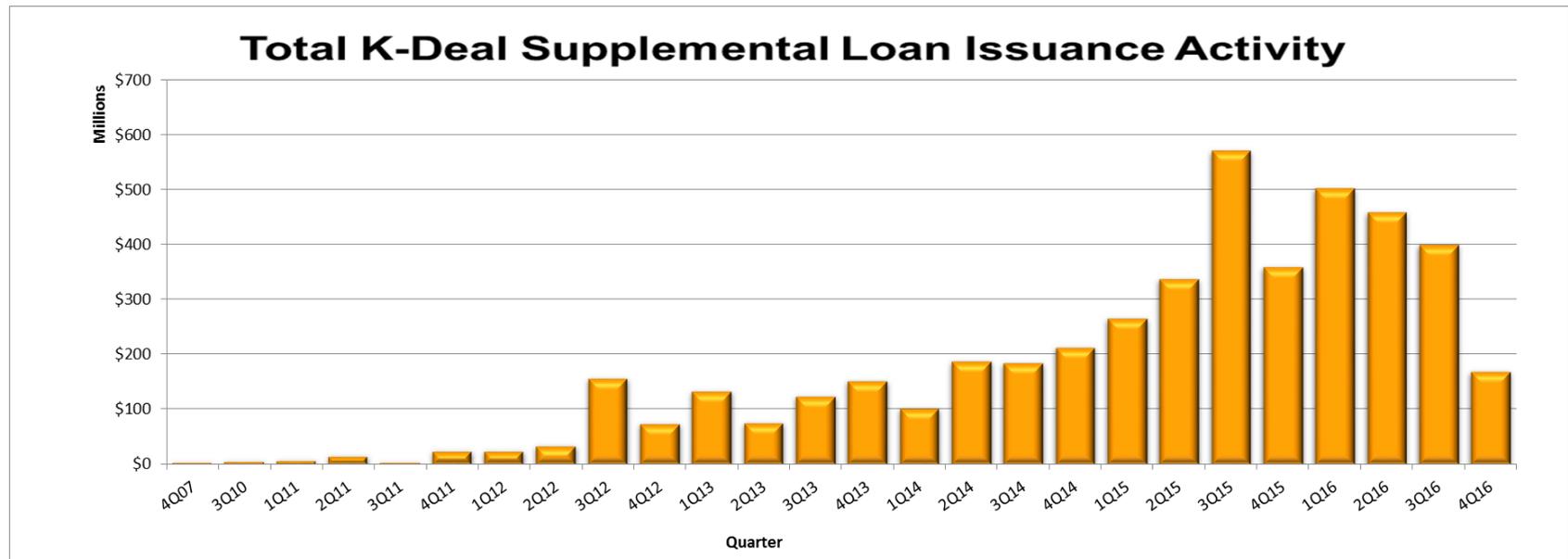
K-Deal Issuance (continued)

Other K-Deals

K-Deal	Settlement Date	Original Balance (millions)	Current Balance (Millions)	Factor	Senior Subordination Level			Original Loan Count	Active Loan Count	# of Suppl Loans	% with Supp Loans by Loan Count	% of Supp UPB to			Cum Deal Loss	% DQ= 60+ / F/ REO	Cum Appraisal Reduction in Millions	% Specially Serviced	% on Watchlist	% Fully Defeased
					Original	Current	Change					Current Deal	Cum Deal	UPB						
K-1501	7/22/2015	\$ 506.28	\$ 502.73	0.9930	10.00%	10.07%	0.07%	24	24	1	4.17%	0.81%	-	-	-	-	-	0.00%	0.00%	
K-1502	6/16/2016	\$ 687.92	\$ 686.44	0.9978	10.00%	10.02%	0.02%	59	59		-	-	-	-	-	-	-	0.00%	0.00%	
K-AIV	6/9/2011	\$ 672.34	\$ 616.06	0.9163	20.00%	21.83%	1.83%	19	19	2	10.53%	9.57%	-	-	-	-	-	0.00%	3.36%	
K-BAM	2/4/2016	\$ 841.00	\$ 841.00	1.0000	10.00%	10.00%	0.00%	27	27		-	-	-	-	-	-	-	0.00%	0.00%	
K-C01	5/4/2016	\$ 813.22	\$ 812.91	0.9996	10.00%	10.00%	0.00%	27	27		-	-	-	-	-	-	-	0.00%	0.00%	
K-GRP	10/25/2013	\$ 1,065.67	\$ 828.12	0.7771	10.00%	10.00%	0.00%	27	19		-	-	-	-	-	-	-	0.00%	0.00%	
K-IR1	5/11/2016	\$ 1,156.57	\$ 1,147.49	0.9922	10.00%	10.08%	0.08%	19	19		-	-	-	-	-	-	-	0.00%	0.00%	
K-KA	3/18/2015	\$ 816.10	\$ 429.01	0.5257	10.00%	10.00%	0.00%	17	10		-	-	-	-	-	-	-	0.00%	0.00%	
K-LH1	2/24/2016	\$ 1,493.67	\$ 1,493.67	1.0000	10.00%	10.00%	0.00%	28	28		-	-	-	-	-	-	-	0.00%	0.00%	
K-LH2	3/23/2016	\$ 1,379.82	\$ 1,379.82	1.0000	10.00%	10.00%	0.00%	26	26		-	-	-	-	-	-	-	0.00%	0.00%	
K-LH3	4/15/2016	\$ 1,341.45	\$ 1,341.45	1.0000	10.00%	10.00%	0.00%	27	27		-	-	-	-	-	-	-	0.00%	0.00%	
K-LSF	02/25/2015	\$ 1,361.28	\$ 1,326.96	0.9748	10.00%	10.00%	0.00%	11	10		-	-	-	-	-	-	-	77.84%	0.00%	
K-PLB	6/26/2015	\$ 878.00	\$ 878.00	1.0000	7.50%	7.50%	0.00%	1	1		-	-	-	-	-	-	-	0.00%	0.00%	
K-SCT	3/11/2010	\$ 528.90	\$ 402.43	0.7609	10.00%	10.00%	0.00%	1	1		-	-	-	-	-	-	-	0.00%	0.00%	
K-SMC	3/28/2013	\$ 1,500.00	\$ 1,451.29	0.9675	10.00%	10.34%	0.34%	69	69		-	-	-	-	-	-	-	0.47%	0.00%	
K-SW1	6/8/2016	\$ 1,410.66	\$ 1,410.66	1.0000	10.00%	10.00%	0.00%	25	25		-	-	-	-	-	-	-	0.00%	0.00%	
K-VAD	11/17/2015	\$ 347.35	\$ 347.35	1.0000	10.00%	10.00%	0.00%	10	10		-	-	-	-	-	-	-	0.00%	0.00%	
K-W01	5/26/2016	\$ 676.19	\$ 674.86	0.9980	10.00%	10.02%	0.02%	89	89		-	-	-	-	-	-	-	4.02%	0.00%	
K-X01	7/23/2014	\$ 393.36	\$ 322.37	0.8195	15.00%	18.30%	3.30%	20	17	3	17.65%	1.88%	-	-	-	-	-	19.24%	0.00%	
K-X02	8/25/2016	\$ 460.41	\$ 459.74	0.9985	12.50%	12.52%	0.02%	29	29		-	-	-	-	-	-	-	7.83%	0.00%	
K-X02FL	8/25/2016	\$ 254.12	\$ 253.67	0.9982	10.00%	10.00%	0.00%	24	24		-	-	-	-	-	-	-	0.00%	0.00%	

K-Deal Supplemental New Issuance by UPB

- K-Deal Supplemental Loans as of November 30, 2016:
 - Total K-Deal Supplemental Loan Issuance Activity
 - By Loan Count = 961
 - By UPB = \$4.567 Billion
 - Aggregate percentage of active K-Deal loans with active supplemental loans
 - By Loan Count = 9.43%
 - By UPB = 2.38%



Specially Serviced Loans



K-Deal	Loan ID	Property Name	State	MSA (City)	Property Type	UPB	Loan Status	UW DCR	YE 2014 DCR	YE 2014 Occup	YE 2015 DCR	YE 2015 Occup	Most Recent DCR	As of	Most Recent Occup	As of	Transfer Date	Summary of Servicer Comments
K003	13	Highland Ridge and Highland Glen Apartments	OK	Oklahoma City	Garden	\$30,555,710	Current	1.27	0.77	76.00%	0.59	63.00%	0.49	3/31/2016	65.00%	3/31/2016	11/17/2015	The loan transferred based on the Borrower's statement that they could no longer keep the loan current; Borrower funded \$2.4MM out of pocket to keep the project running. Modification closed 4/29/16; reduction of the interest rate in return for an equity contribution from the Borrower sufficient to pay for the required repairs at the property, in addition to all fees and costs associated with the mod. Since mod closing, borrower has begun the required repair items needed at the property, and is working hard to fill vacant units and retain existing tenants. The market leasing environment remains challenging, although the occ as of 9/30/16 was 67.3%, the highest level all year. SS still monitoring and will confirm when it is appropriate to return to master.
K003	9	Bayou on the Bend	TX	Houston	Mid-Rise	\$34,745,699	30+	1.34	1.10	91.00%	1.14	84.00%	0.92	6/30/2016	79.00%	6/30/2016	10/13/2016	The loan transferred to SS 10/12/2016 based on the Borrower's 10/1/16 payment default as well as an existing tax lien transfer default. SS is reviewing all information to determine the best course of action.
K014	27	The Heights at Slippery Rock	PA	Pittsburgh	Student	\$12,544,362	Current	1.30	1.02	69.50%	N/A	N/A	0.65	9/30/2015	99.00%	9/30/2015	7/29/2015	Loan transferred due to 60 day payment default. Special Servicer, in concert with the DCH, the Receiver and the existing Borrower, developed a business plan to pursue a Receiver Sale, Assumption and Modification of the debt, and, return to performing. Order was approved by the court on 06/03/16. No appeal was filed and closing took place 07/12/16. The loan was assumed by an affiliate of the DCH. Loan balance reduced to \$12.6MM and recast based on 25 year amortization schedule. Receiver issued their Final Report on 9/20/2016. Court dismissed the case on 11/2/2016. Loan will be transferred back to the Master as a Corrected Loan.
K702	7	The Palms on University	CA	Riverside	Student	\$31,204,478	Current	1.60	0.95	89.00%	0.6	60.00%	0.25	6/30/2016	56.00%	3/31/2016	8/8/2016	Loan transferred to special servicing effective 8/8/16 due to imminent monetary default. A PNA was fully executed on 8/18/16. Third party reports have been ordered. The Special Servicer and the Borrower are discussing a possible modification of the loan.

Losses & Outstanding Guarantor Payments



Losses to Trust

K-Deal	Prospectus Loan ID	Property Name	State	MSA (City)	Property Type	Current Loan Status	UPB Amount at Transfer to SS	Reason for Transfer to SS	Date of Transfer to SS	Workout Resolution	Date Resolved	Amount of Loss	% Loss to Deal Balance	Summary
K-006	67	Green Meadows	TX	Houston (Texas City)	Garden	Disposed	\$3,715,522	Imminent Default	11/18/2013	REO Disposed	6/23/2014	\$ 374,943	0.030%	Loan was transferred to Special Servicing 11/18/13 due to imminent default after borrower notified servicer that no further payments would be made. Receiver appointed 11/21/13. Foreclosure sale occurred 2/4/14. Property was sold 6/23/14 for \$4.1MM, resulting in loss to trust of \$374,943.
K-003	25	Arbor Green	IN	Indianapolis	Garden	Paid Off	\$14,953,039	Delinquency	3/15/2012	Assumption & Modification	8/1/2013	\$ 5,000,000	0.470%	Loan was transferred to Special Servicing 3/15/12. Loan assumption and modification finalized 3/12/13. Loan balance was reduced to \$10.5mm, and maturity date extended. No change in the interest rate, but IO extended for term (was combo IO). Modification resulted in \$5MM loss to trust. Loan paid off 10/10/14.
K-012	62	University Courtyard Apartments	FL	Tallahassee	Student	Disposed	\$5,409,016	Imminent Default	7/9/2014	REO Disposed	9/8/2015	\$ 2,920,091	0.260%	Loan was transferred to Special Servicing 7/9/14 due to imminent default after borrower notified servicer that no further payments would be made. Borrower sent letter to MS requesting a loan mod but they were unwilling to put any capital into the project. Borrower failed to make its regular payment due 7/1/2014. Receiver appointed 12/08/14. Property was sold 9/08/15 for \$3.3MM, resulting in loss to trust of \$ 2,920,090.89.
K-009	41	Campus Habitat	MI	NON MSA (Mt. Pleasant)	Student	Disposed	\$8,768,913	90+ days	11/15/2013	Disposed	6/30/2016	\$ 2,303,918	0.215%	Loan transferred to Special Servicing 11/15/13 for payment default. Receiver was appointed on 3/07/2014. Receiver increased occupancy to 97% for the current school year, and addressed routine deferred maintenance items (patching parking lot, fencing, security lighting). Rental rates have increased an average of \$23 per bed with a projection of a 7.5% overall increase in monthly rental income. As of 7/15/2015, the Property is 95.7% pre-leased for the upcoming college school year. Property was sold through receivership.
K-014	27	The Heights at Slippery Rock	PA	Pittsburgh	Student	Current	\$12,600,000	Imminent Default	7/29/2015	Assumption & Modification	7/12/2016	\$ 1,750,639	0.158%	Loan transferred due to 60 day payment default. Wells Fargo, appointed as the replacement special servicer effective 1/7/16. Special Servicer, in concert with the DCH, the Receiver and the existing Borrower, developed a business plan to pursue a Receiver Sale, Assumption and Modification of the debt, and, return to performing. Order was approved by the court on 06/03/16. No appeal was filed and closing took place 07/12/16. The loan was assumed by an affiliate of the DCH. Loan balance reduced to \$12.6MM and recast based on 25 year amortization schedule. Loan will be transferred out of special servicing after three consecutive timely payments.

Outstanding Guarantor Payments > \$100,000

Deal	Outstanding Balance	Outstanding Senior Tranche Balance	Original AAA/CS	Current AAA/CS	Total Outstanding Guarantor Payments	Loans Impacted	Loan Status	Comments
K-003	\$ 908,993,905	\$ 834,638,869	7.50%	8.18%	\$ 6,035,086	13sp Highland Ridge and 25sp Arbor Green	Current/Modification (Highland Ridge) & Paid Off (Arbor Green)	The advance includes of timing Guarantor Payment made by FM due to principal shortfall for guaranteed Class A-3 and Class A-2.

Corrected Loans



K-Deal	Prospectus Loan ID	Property Name	State	MSA (City)	Property Type	Current Loan Status	UPB Amount at Transfer to SS	Reason for Transfer to SS	Date of Transfer to SS	Workout Resolution	Date Resolved	Summary
K-010	54	Wellesley Cresent	CA	San Francisco (Redwood City)	Garden	Current	\$7,020,547	Delinquency	5/23/2013	Assumption	3/27/2014	Loan transferred to special servicing effective 5/29/13 due to monetary default. The Borrower immediately brought the loan current after the loan transferred. Borrower negotiated a sale of the property, and purchaser assumed loan. Loan has remained current.
K-014	78	Roble Vista	CA	San Jose (Palo Alto)	Garden	Current	\$4,143,259	Delinquency	5/21/2013	Corrected	3/21/2014	Loan transferred to Special Servicing 5/21/13 due to payment delinquency. Borrower brought loan current, and loan was transferred to Master Servicer 3/21/14.
K-022	50	Barrington Place fka Cambridge Arms	NC	Fayetteville	Military	Current	\$11,586,290	Other - See Comments	6/13/2014	Corrected	8/20/2014	Loan transferred to Special Servicer 6/13/2014 due to an adverse impact created by a lawsuit filed by the City of Fayetteville. The City claimed that the property had become public nuisance due to chronic criminal activity. An agreement was reached between the City and borrower, and loan was transferred back to the Master Servicer.
K-704	9	The Retreat at Stonebridge	TX	Dallas (McKinney)	Garden	Paid Off	\$27,960,052	Other - See Comments	2/14/2012	Paid off	2/27/2015	Loan transferred to Special Servicing 2/14/2012 as a result of SEC complaint filed against the sponsors and subsequent collateral receivership. Property was sold through receivership in Feb 2015, and loan was paid off. No loss to trust as a result.
K-032	66	Columbia Towers	CT	NON MSA (Bridgeport)	Mid Rise	Current	\$7,168,873	Delinquency	1/8/2014	Corrected	3/25/2015	Loan transferred to Special Servicing 1/8/2014 due to payment delinquency. Borrower subsequently brought loan current, but disputed with Special Servicer on settlement amount including default interest due.
K-012	8	MetroPlace at Town Center	MD	Washington, DC (Camp Springs)	Garden	Current	\$44,138,713	Other - See Comments	10/23/2014	Corrected	12/10/2015	Loan transferred to Special Servicer on 10/23/14 after construction defects & moisture intrusion discovered after an Earthquake occurred in August 2011. Full scale demo and renovation is underway. Borrower paid all of Lender's expenses inc SS fees, and workout fee. Borrower advised the Master servicer that the loan is in danger of imminent default.

- As of November 2016, there are 331 loans on the servicers' watchlist for a total of \$6.036 billion or 3.87% of outstanding loan balance.*
- Based on the new CREFC IRP guidelines regarding the Credit and Informational flags, loans on the servicers' Watchlist were designated as the following:

Watchlist Characteristics	Sum of UPB	% of Total UPB	# of Loans
Credit	\$ 5,734,709,882	95.00%	307
Informational	\$ 302,040,048	5.00%	24
Grand Total	\$ 6,036,749,929	100.00%	331

- Below is a breakdown of Watchlist Criteria by Category for loans designated as Credit:

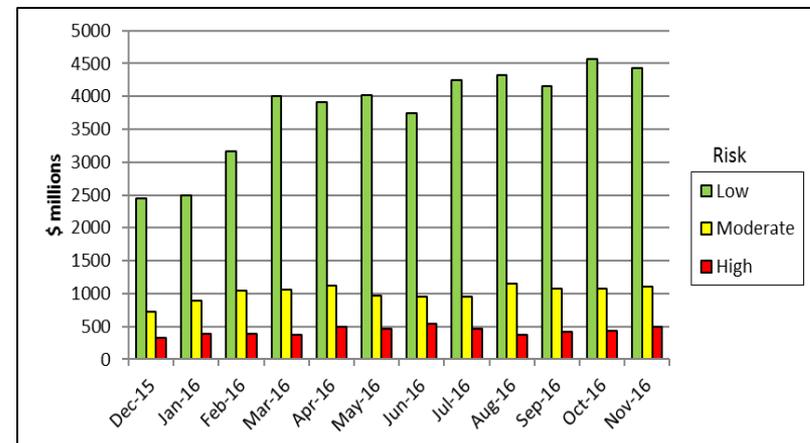
Default Risk / WL Criteria Category	Sum of UPB
<input checked="" type="checkbox"/> CREDIT	\$ 5,734,709,882
Casualty	\$ 1,504,004,401
Other	\$ 765,330,874
Pending Maturity	\$ 57,473,185
Property Condition	\$ 1,799,842,710
Property Performance	\$ 1,526,930,214
Property Performance, Casualty	\$ 18,031,047
Property Performance, Property Condition	\$ 42,659,195
Property Condition, Other	\$ 16,594,291
Pending Maturity, Property condition	\$ 3,843,966

* The respective servicers maintain a watchlist for each securitization. Loans are added to and removed from the watchlist in accordance with criteria established by CREFC.

Servicer Watchlist Loans

- Categorizing the risk of the watchlist loans by DCR and Occupancy as shown in the table below indicates the watchlists contain a majority of low risk loans.
- A majority of those loans in the low risk category are there for some covered casualty loss or deferred maintenance items.
- Of the \$5.735B designated by the servicers as Credit, FM designated \$1.56B as High or Moderate risk – the remaining \$4.175B is designated as Low
- Of the \$302.04MM designated by the servicers as Informational, FM designated \$43.18MM as Moderate risk- the remaining \$258.86MM is designated as Low.

Risk	DCR	Occupancy	Property Condition
High	<=0.90	<=75%	N/A
Moderate	>0.90 to <=1.10	>75% to <=85%	Deteriorating property condition
Low	>=1.10	>85%	Minor deferred maintenance, Causality and repairs in process



Ten Largest Loans on the Watchlist



Deal	Loan ID	Property Name	State	MSA	Property Type	UPB	UW DCR	YE14 DCR	YE14 Occup	YE15 DCR	YE15 Occup	Most Recent DCR	As of	Most Recent Occup	As of	WL Reason	Credit / Informational
K-LSF	1	Lone Star Rollup - Raleigh	NC	National	Various	\$259,162,000	1.52	N/A	N/A	3.22	88%	2.89	6/30/2016	96%	7/20/2016	Major Casualty	CREDIT
K-LSF	2	Lone Star Rollup - Ohio	OH	National	Garden	\$197,455,000	1.57	N/A	N/A	3.92	87%	3.01	6/30/2016	94%	7/20/2016	Deferred Maintenance	CREDIT
K-LSF	3	Lone Star Rollup - Houston	TX	National	Garden	\$181,032,000	1.61	N/A	N/A	3.38	87%	3.19	6/30/2016	96%	7/20/2016	Other	CREDIT
K-LSF	4	Lone Star Rollup - Dallas	TX	Dallas-Fort Worth, TX	Garden	\$157,982,000	1.56	N/A	N/A	3.83	94%	3.57	6/30/2016	96%	7/20/2016	Other	CREDIT
K-LSF	6	Lone Star Rollup - Wilmington	NC	Wilmington, NC	Various	\$151,134,000	1.57	N/A	N/A	3.34	92%	3.10	6/30/2016	96%	7/20/2016	Other	CREDIT
K-710	1	Ocean At 1 West Street	NY	New York, NY	High Rise	\$132,130,283	1.25	1.28	97%	N/A	N/A	1.23	9/30/2015	83%	12/31/2015	Deferred Maintenance	CREDIT
K-025	1	The Colorado	NY	New York, NY	High Rise	\$91,670,000	1.26	1.41	84%	1.41	80%	1.37	6/30/2016	73%	6/30/2016	Low Occupancy	CREDIT
K-F15	1	Royal Gardens	NJ	Central New Jersey, NJ	Garden	\$77,920,000	1.37	N/A	N/A	N/A	N/A	1.66	6/30/2016	91%	6/30/2016	Deferred Maintenance	CREDIT
K-025	2	Saybrook Pointe Apartments	CA	San Jose, CA	Garden	\$65,104,713	1.27	2.19	96%	2.28	95%	2.36	6/30/2016	84%	6/30/2016	Deferred Maintenance	CREDIT
K-045	3	Artessa At Quarry Village	TX	San Antonio, TX	Mid Rise	\$63,300,000	2.54	N/A	N/A	2.51	93%	1.02	6/30/2016	92%	6/30/2016	Major Casualty	CREDIT

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