Second Quarter 2026 Earnings Presentation

July 30, 2026

2Q 2026 Key Highlights

Financial Performance

Net Revenues

$6.0B

Up 1% from $5.9B in 2Q25

Net Income

$3.8B

Up 61% from $2.4B in 2Q25

Net Worth

$78B

Up from $70B as of 4Q25

Mission Performance

2Q26	
$128B	Liquidity provided to the mortgage market
439K	Households helped to buy, refinance, or rent a home
54%	Affordable to low-to-moderate income families (Single-Family)
91%	Affordable to low-to-moderate income families (Multifamily)
52%	First-time homebuyers (Single-Family)

2Q 2026 Financial Summary

$ Millions	2Q26	1Q26	Var ($)	Var (%)	2Q25	Var ($)	Var (%)
Net revenues	$5,991	$6,133	($142)	(2)%	$5,916	$75	1 %
(Provision) benefit for credit losses	880	320	560	175	(783)	1,663	NM
Non-interest expense	(2,097)	(2,022)	(75)	(4)	(2,158)	61	3
Income before income tax expense	4,774	4,431	343	8	2,975	1,799	60
Income tax expense	(936)	(873)	(63)	(7)	(588)	(348)	(59)
Net income	**$3,838**	**$3,558**	**$280**	**8 %**	**$2,387**	**$1,451**	**61 %**
Total assets ($B)	**$3,518**	**$3,505**	**$13**	**— %**	**$3,436**	**$82**	**2 %**
Net worth ($B)	**77.8**	**73.9**	**3.9**	**5**	**64.8**	**13.0**	**20**

Key Metrics

$6.0B
($5.3B in 2Q25)
Net Interest Income

0.69%
(0.62% in 2Q25)
Net Interest Yield

$3.7T
($3.6T in 2Q25)
Mortgage Portfolio

0.20%
(0.24% in 2Q25)
Allowance for Credit Losses / Total Loans Outstanding

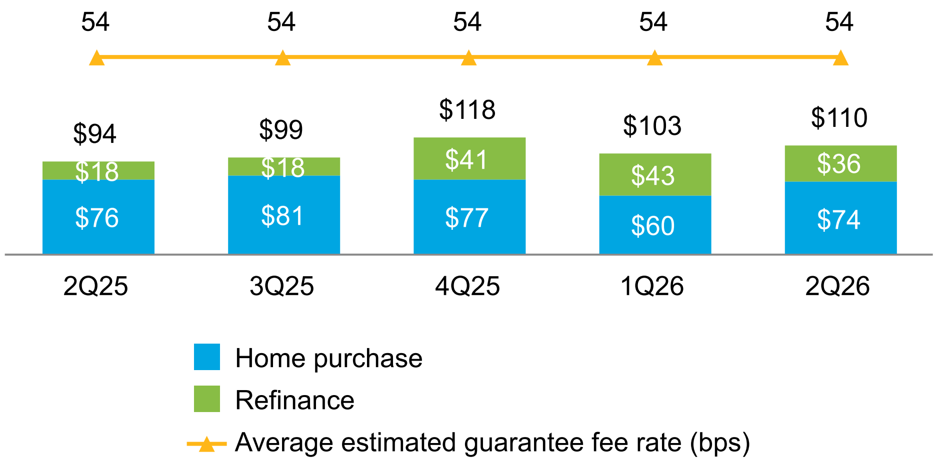
$117B
($109B in 2Q25)
Required CET1 Capital

Single-Family Highlights

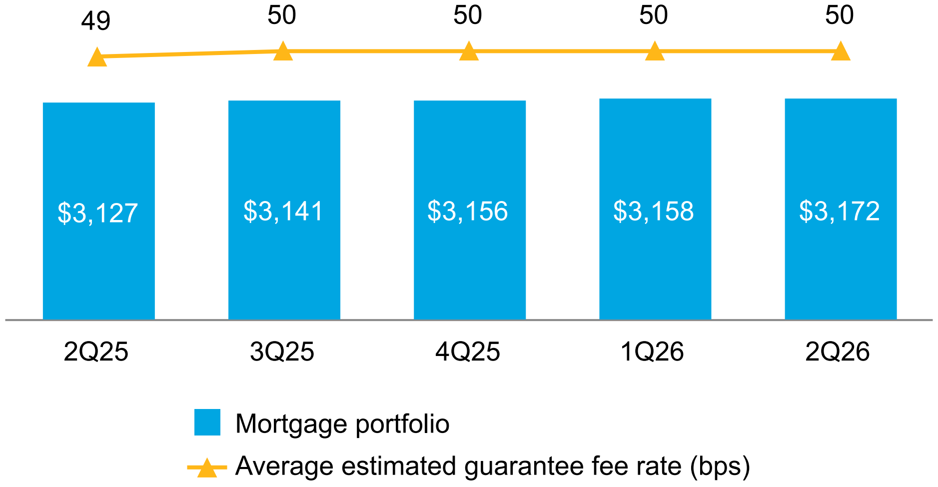
$ Millions	2Q26	1Q26	Var ($)	Var (%)	2Q25	Var ($)	Var (%)
Net revenues	$5,100	$5,175	($75)	(1)%	$5,135	($35)	(1)%
(Provision) benefit for credit losses	846	311	535	172	(622)	1,468	NM
Non-interest expense	(1,870)	(1,780)	(90)	(5)	(1,905)	35	2
Income tax expense	(799)	(730)	(69)	(9)	(516)	(283)	(55)
Net income	**$3,277**	**$2,976**	**$301**	**10 %**	**$2,092**	**$1,185**	**57 %**

- Net revenues decreased 1% year-over-year
- The benefit for credit losses was $0.8 billion, primarily due to a credit reserve release driven by updates to the company's process for generating future house price scenarios
- Net income of $3.3 billion, up 57% year-over-year
- Refinance activity of $36 billion accounted for 33% of 2Q26 new business activity

New Business Activity (UPB in $B)

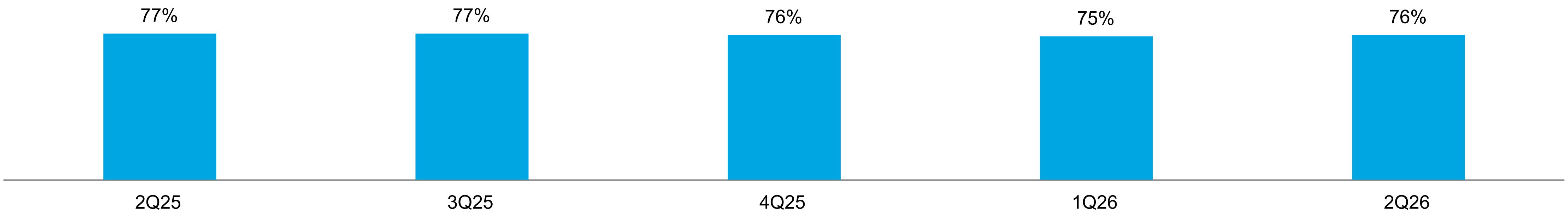


Mortgage Portfolio (UPB in $B)

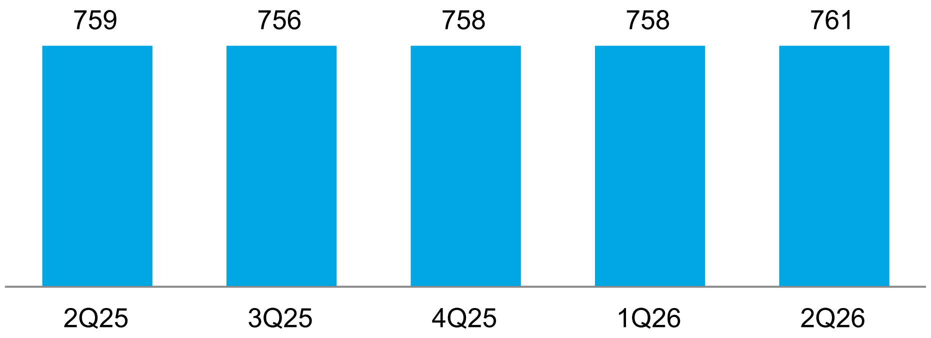


Credit Characteristics of Single-Family New Business Activity

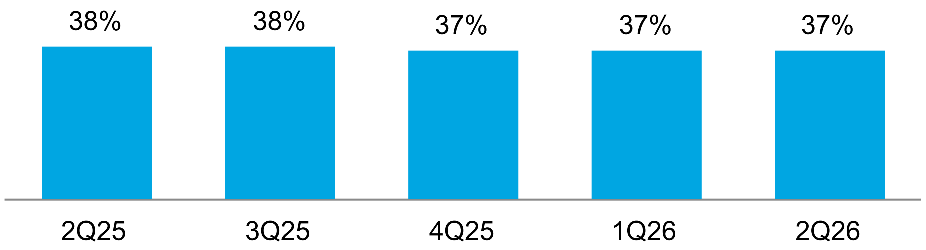
Weighted Average Original LTV Ratio



Weighted Average Original Credit Score



Weighted Average Original DTI Ratio

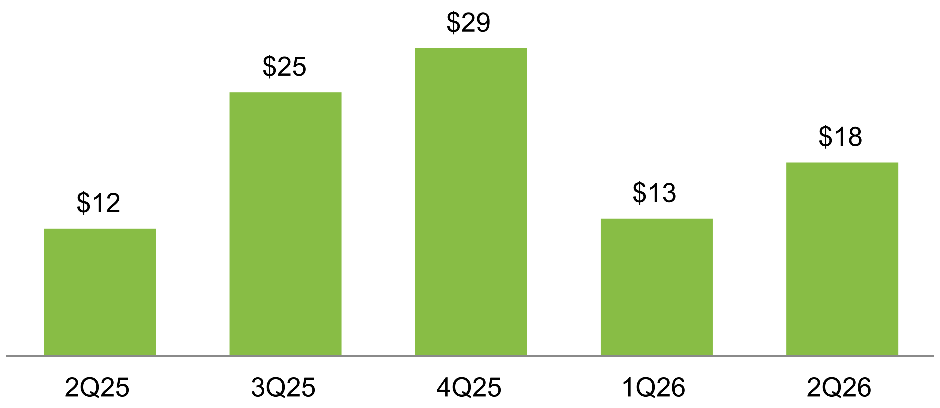


Multifamily Highlights

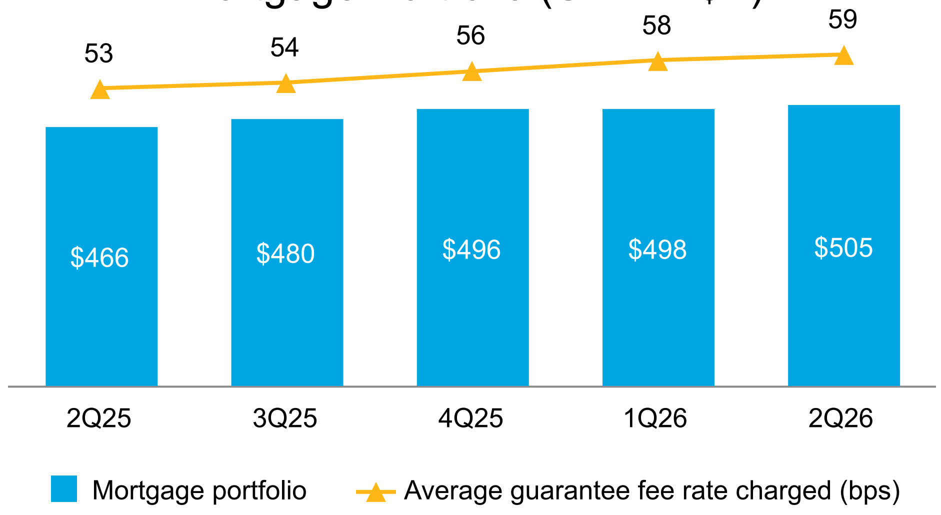
$ Millions	2Q26	1Q26	Var ($)	Var (%)	2Q25	Var ($)	Var (%)
Net revenues	$891	$958	($67)	(7)%	$781	$110	14 %
(Provision) benefit for credit losses	34	9	25	278	(161)	195	NM
Non-interest expense	(227)	(242)	15	6	(253)	26	10
Income tax expense	(137)	(143)	6	4	(72)	(65)	(90)
Net income	**$561**	**$582**	**($21)**	**(4)%**	**$295**	**$266**	**90 %**

- Net revenues up 14% year-over-year mainly driven by higher guarantee net interest income, partially offset by lower non-interest income, consistent with the business strategy shift toward fully guaranteed securitizations
- Net income up 90% year-over-year
- New business activity up year-over-year due to a larger new business pipeline entering 2026, coupled with execution of Multifamily's competitive strategies

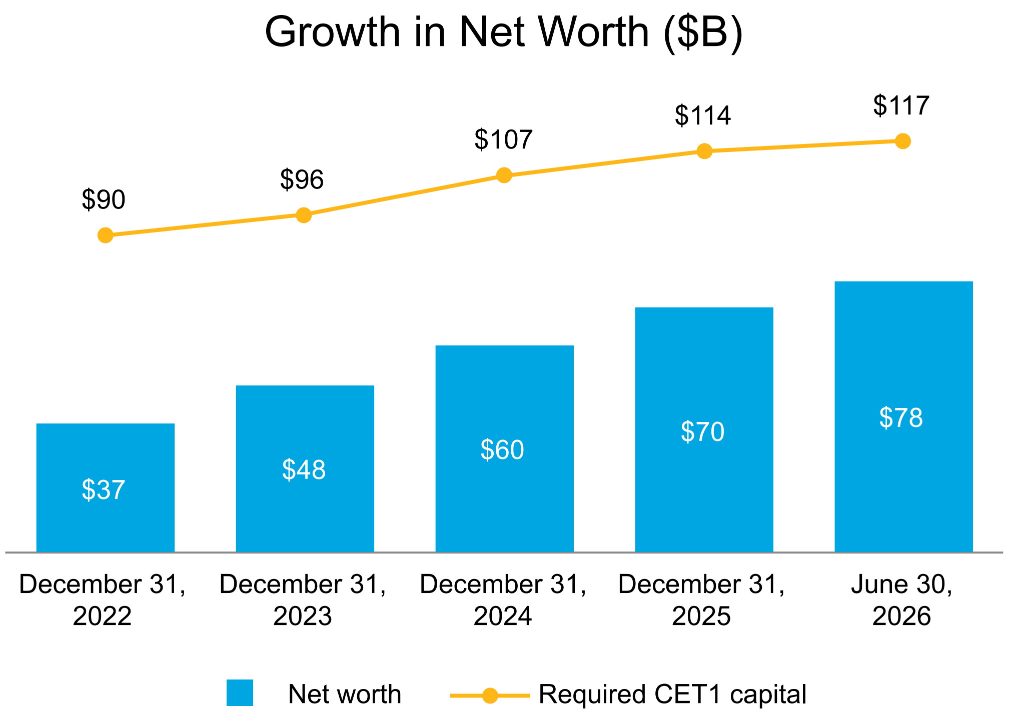
New Business Activity (UPB in $B)

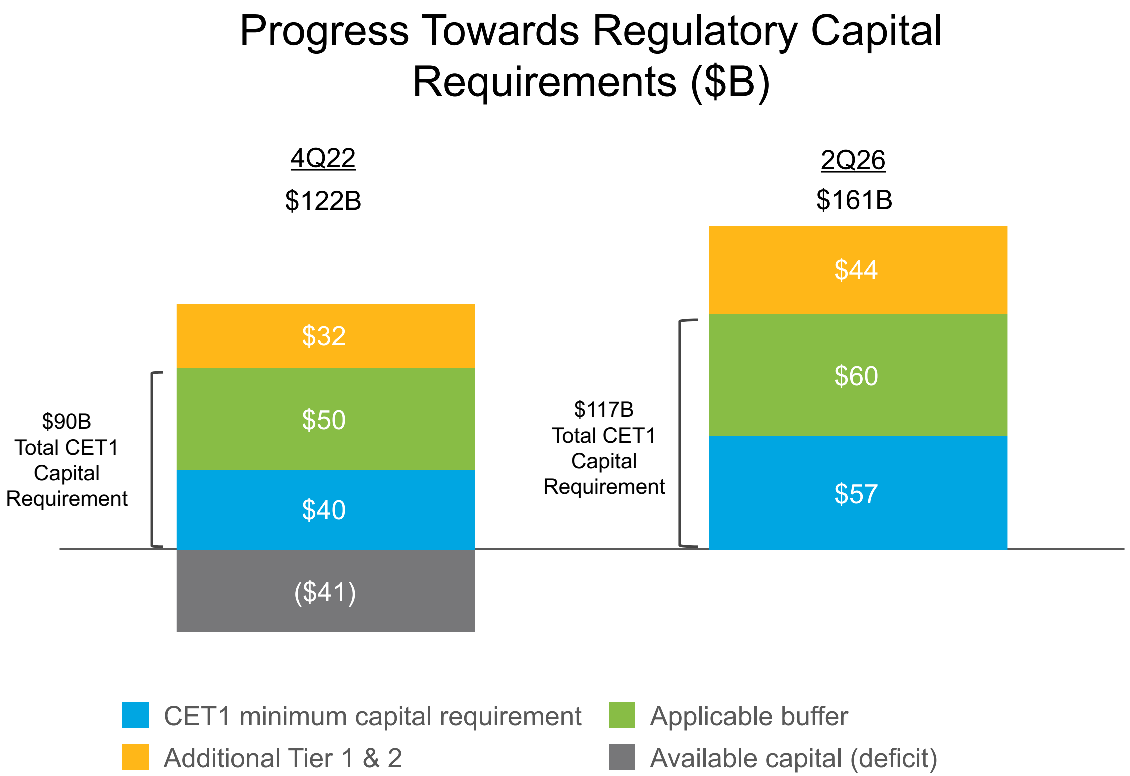


Mortgage Portfolio (UPB in $B)



Net Worth and Regulatory Capital





- Net worth of $78 billion at June 30, 2026, up 20% year-over-year
- $161 billion of total capital required at June 30, 2026, including $60 billion of buffers

$ Billions	4Q22	2Q26
Net worth	$37	$78
Less: Senior preferred stock	$73	$73
Less: Regulatory capital position adjustments and deductions	$5	$5
Adjusted total regulatory capital (deficit)	**($41)**	$—

Forward-Looking Statements and Additional Information

Forward-looking statements

This presentation contains forward-looking statements using terms such as will, expect, forecast, and others that do not refer solely to past periods. These may include statements pertaining to our conservatorship, our current expectations and objectives for our Single-Family and Multifamily segments, our efforts to assist the housing market, liquidity and capital management, and the effects of economic and market conditions and trends on our business, results of operations, and financial condition, including changes in house prices and house price forecasts, our market coverage, 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 credit risk transfer (CRT) transactions, the impact of banking crises or failures, and the effects of wars, terrorist incidents, public policy and political developments, cybersecurity incidents, natural disasters or catastrophic events and actions taken in response thereto. Forward-looking statements involve known and unknown risks and uncertainties beyond our control. Our expectations necessarily involve assumptions, judgments, and estimates. Various factors could cause actual results to differ materially from these expectations, including changes in economic and market conditions, liquidity, mortgage spreads, credit outlook, actions by the U.S. government (including FHFA, Treasury, the executive branch, 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. We discuss these assumptions, judgments, estimates and factors in our Annual Report on Form 10-K for the year ended December 31, 2025 and our subsequent SEC filings available on the Investor Relations page of the company's website at www.freddiemac.com and the SEC's website at www.sec.gov. We have no obligation to update forward-looking statements to reflect subsequent events or circumstances.

Additional Information

For more information, including information related to Freddie Mac's financial results, conservatorship, and related matters, see the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, Annual Report on Form 10-K for 2025, and Second Quarter 2026 Press Release and Second Quarter 2026 Financial Supplement. These documents are available on the Investor Relations page of the company's website at www.FreddieMac.com.

Additional information about these matters and Freddie Mac and its business is also set forth in the company's other filings with the SEC, which are available on the Investor Relations page of the company's website at www.FreddieMac.com and the SEC's website at www.sec.gov. Freddie Mac encourages all investors and interested members of the public to review these materials for a more complete understanding of the company's financial results and related disclosures.