



FIRST QUARTER 2026 FINANCIAL SUPPLEMENT

April 30, 2026





Table of Contents

	Page
CONSOLIDATED RESULTS	
Selected Financial Data	<u>3</u>
Condensed Consolidated Income Statements	<u>4</u>
Condensed Consolidated Balance Sheets	<u>5</u>
Average Balances and Yields	<u>6</u>
Credit-Related Information	<u>7</u>
Regulatory Capital	<u>8</u>
BUSINESS SEGMENT RESULTS	
Single-Family	<u>9</u>
Multifamily	<u>12</u>

We define some of the terms and other information in this presentation in Freddie Mac's Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K"). You should review this presentation together with the 2025 Form 10-K and our subsequent SEC filings at [http://www. freddiemac.com/investors](http://www.freddie.mac.com/investors). In some cases we present information from third-party sources such as mortgage loan sellers and servicers; while we generally believe in its accuracy, we do not independently verify all of it. Percentage sums may vary from 100% due to rounding. Unless otherwise indicated, data is as of March 31, 2026 or for the first quarter of 2026. Unless otherwise indicated, data for prior years is as of December 31 or for the full year indicated.

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SELECTED FINANCIAL DATA

(\$ in millions)



	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
SELECTED INCOME STATEMENT DATA							
Net interest income	\$5,619	\$5,547	\$5,455	\$5,299	\$5,102	1	10
Non-interest income	514	217	284	617	750	137	(31)
Net revenues	6,133	5,764	5,739	5,916	5,852	6	5
(Provision) benefit for credit losses	320	(52)	(175)	(783)	(280)	NM	NM
Non-interest expense	(2,022)	(2,258)	(2,116)	(2,158)	(2,088)	10	3
Income before income tax expense	4,431	3,454	3,448	2,975	3,484	28	27
Income tax expense	(873)	(677)	(675)	(588)	(690)	(29)	(27)
Net income	\$3,558	\$2,777	\$2,773	\$2,387	\$2,794	28	27
Comprehensive income	\$3,538	\$2,784	\$2,789	\$2,408	\$2,828	27	25
SELECTED BALANCE SHEET DATA (period-end)							
Cash and cash equivalents	\$4,469	\$5,327	\$4,624	\$4,267	\$4,790	(16)	(7)
Securities purchased under agreements to resell	74,804	71,919	86,334	95,451	105,070	4	(29)
Investment securities, at fair value	75,939	85,412	83,855	82,850	59,054	(11)	29
Mortgage loans held-for-sale	1,225	1,014	1,807	6,300	14,405	21	(91)
Mortgage loans held-for investment (net of allowance for credit losses)	3,302,306	3,290,066	3,248,704	3,206,974	3,186,345	—	4
Total assets	3,505,318	3,497,598	3,468,187	3,436,280	3,409,116	—	3
Debt issued by consolidated trusts	3,214,995	3,198,008	3,175,464	3,155,397	3,145,248	1	2
Short-term debt	24,408	37,718	38,255	21,218	14,407	(35)	69
Long-term debt	169,850	169,296	165,354	172,659	165,446	—	3
Total liabilities	3,431,396	3,427,214	3,400,587	3,371,469	3,346,713	—	3
Equity	73,922	70,384	67,600	64,811	62,403	5	18
CONSERVATORSHIP METRICS							
Net worth	\$73,922	\$70,384	\$67,600	\$64,811	\$62,403	5	18
Senior preferred stock liquidation preference	143,032	140,248	137,459	135,051	132,223	2	8
Remaining Treasury funding commitment	140,162	140,162	140,162	140,162	140,162	—	—
Cumulative dividend payments to Treasury	119,680	119,680	119,680	119,680	119,680	—	—
Cumulative draws from Treasury	71,648	71,648	71,648	71,648	71,648	—	—

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CONDENSED CONSOLIDATED INCOME STATEMENTS

(\$ in millions, except per share data)



	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
Interest income	\$33,650	\$33,432	\$32,975	\$32,048	\$31,365	1	7
Interest expense	(28,031)	(27,885)	(27,520)	(26,749)	(26,263)	(1)	(7)
Net interest income	5,619	5,547	5,455	5,299	5,102	1	10
Non-interest income							
Guarantee income	320	377	377	398	440	(15)	(27)
Investments gains (losses), net	42	(283)	(237)	119	192	NM	(78)
Other income	152	123	144	100	118	24	29
Non-interest income	514	217	284	617	750	137	(31)
Net revenues	6,133	5,764	5,739	5,916	5,852	6	5
(Provision) benefit for credit losses	320	(52)	(175)	(783)	(280)	NM	NM
Non-interest expense							
Salaries and employee benefits	(376)	(412)	(423)	(453)	(423)	9	11
Professional services, technology, and occupancy	(250)	(334)	(293)	(295)	(253)	25	1
Credit enhancement expense	(441)	(542)	(489)	(511)	(540)	19	18
Legislative and regulatory assessments	(832)	(842)	(839)	(825)	(817)	1	(2)
Other expense	(123)	(128)	(72)	(74)	(55)	4	(124)
Non-interest expense	(2,022)	(2,258)	(2,116)	(2,158)	(2,088)	10	3
Income before income tax expense	4,431	3,454	3,448	2,975	3,484	28	27
Income tax expense	(873)	(677)	(675)	(588)	(690)	(29)	(27)
Net income	3,558	2,777	2,773	2,387	2,794	28	27
Other comprehensive income (loss), net of taxes and reclassification adjustments	(20)	7	16	21	34	NM	NM
Comprehensive income	\$3,538	\$2,784	\$2,789	\$2,408	\$2,828	27	25
Net income	\$3,558	\$2,777	\$2,773	\$2,387	\$2,794	28	27
Amounts attributable to senior preferred stock	(3,538)	(2,784)	(2,789)	(2,408)	(2,828)	(27)	(25)
Net income (loss) attributable to common stockholders	\$20	(\$7)	(\$16)	(\$21)	(\$34)	NM	NM
Net income (loss) per common share	\$0.01	\$0.00	\$0.00	(\$0.01)	(\$0.01)	NM	NM
Weighted average common shares (in millions)	3,234	3,234	3,234	3,234	3,234	—	—

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CONDENSED CONSOLIDATED BALANCE SHEETS

(\$ in millions)



	3/31/2026	12/31/2025	9/30/2025	6/30/2025	3/31/2025	3/31/2026 Change (%)	
						12/31/2025	03/31/2025
Assets							
Cash and cash equivalents	\$4,469	\$5,327	\$4,624	\$4,267	\$4,790	(16)	(7)
Securities purchased under agreements to resell	74,804	71,919	86,334	95,451	105,070	4	(29)
Investment securities, at fair value	75,939	85,412	83,855	82,850	59,054	(11)	29
Mortgage loans held-for-sale	1,225	1,014	1,807	6,300	14,405	21	(91)
Mortgage loans held-for investment (net of allowance for credit losses)	3,302,306	3,290,066	3,248,704	3,206,974	3,186,345	—	4
Accrued interest receivable	12,207	12,254	11,813	11,583	11,050	—	10
Deferred tax assets, net	4,740	5,040	4,727	5,005	4,992	(6)	(5)
Other assets	29,628	26,566	26,323	23,850	23,410	12	27
Total assets	\$3,505,318	\$3,497,598	\$3,468,187	\$3,436,280	\$3,409,116	—	3
Liabilities and equity							
Liabilities							
Accrued interest payable	\$10,556	\$10,597	\$10,185	\$10,226	\$9,756	—	8
Debt issued by consolidated trusts	3,214,995	3,198,008	3,175,464	3,155,397	3,145,248	1	2
Short-term debt	24,408	37,718	38,255	21,218	14,407	(35)	69
Long-term debt	169,850	169,296	165,354	172,659	165,446	—	3
Other liabilities	11,587	11,595	11,329	11,969	11,856	—	(2)
Total liabilities	3,431,396	3,427,214	3,400,587	3,371,469	3,346,713	—	3
Equity							
Senior preferred stock	72,648	72,648	72,648	72,648	72,648	—	—
Preferred stock, at redemption value	14,109	14,109	14,109	14,109	14,109	—	—
Common stock	—	—	—	—	—	—	—
Retained earnings (accumulated deficit)	(8,981)	(12,539)	(15,316)	(18,089)	(20,476)	28	56
AOCI, net of taxes	31	51	44	28	7	(39)	343
Treasury stock, at cost	(3,885)	(3,885)	(3,885)	(3,885)	(3,885)	—	—
Total equity	73,922	70,384	67,600	64,811	62,403	5	18
Total liabilities and equity	\$3,505,318	\$3,497,598	\$3,468,187	\$3,436,280	\$3,409,116	—	3

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AVERAGE BALANCES AND YIELDS

(\$ in millions, except yields)



	AVERAGE BALANCES					INTEREST INCOME (EXPENSE)				
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
AVERAGE BALANCES										
Interest-earning assets:										
Cash and cash equivalents	\$8,363	\$8,929	\$8,639	\$9,370	\$9,355	\$52	\$60	\$70	\$73	\$79
Securities purchased under agreements to resell	84,924	97,243	101,119	106,309	111,687	798	1,011	1,136	1,186	1,240
Investment securities	76,752	87,343	83,769	74,793	55,955	833	940	932	845	620
Mortgage loans held by consolidated trusts	3,216,438	3,184,074	3,155,173	3,139,834	3,129,811	30,966	30,399	29,892	29,126	28,591
Mortgage loans held by Freddie Mac	86,808	85,703	78,910	68,211	70,429	966	976	910	775	804
Other assets	3,100	3,332	3,134	2,946	2,055	35	46	35	43	31
Total interest-earning assets	3,476,385	3,466,624	3,430,744	3,401,463	3,379,292	\$33,650	\$33,432	\$32,975	\$32,048	\$31,365
Interest-bearing liabilities:										
Debt issued by consolidated trusts	3,189,597	3,171,240	3,147,760	3,137,146	3,125,203	(26,001)	(25,557)	(25,072)	(24,492)	(24,059)
Short-term debt	30,089	37,410	28,185	16,347	14,822	(275)	(378)	(302)	(177)	(161)
Long-term debt	169,973	170,077	174,687	172,110	170,573	(1,702)	(1,871)	(2,066)	(2,025)	(2,000)
Securities sold under agreements to repurchase	5,949	7,897	7,308	5,202	3,999	(53)	(79)	(80)	(55)	(43)
Total interest-bearing liabilities	3,395,608	3,386,624	3,357,940	3,330,805	3,314,597	(\$28,031)	(\$27,885)	(\$27,520)	(\$26,749)	(\$26,263)
Net interest income						\$5,619	\$5,547	\$5,455	\$5,299	\$5,102
YIELDS										
Interest-earning assets:										
Cash and cash equivalents	2.51 %	2.62 %	3.16 %	3.10 %	3.38 %					
Securities purchased under agreements to resell	3.76 %	4.16 %	4.49 %	4.46 %	4.44 %					
Investment securities	4.34 %	4.31 %	4.45 %	4.52 %	4.43 %					
Mortgage loans held by consolidated trusts	3.85 %	3.82 %	3.79 %	3.71 %	3.65 %					
Mortgage loans held by Freddie Mac	4.45 %	4.55 %	4.62 %	4.54 %	4.57 %					
Other assets	4.48 %	5.41 %	4.36 %	5.79 %	5.98 %					
Total interest-earning assets	3.87 %	3.85 %	3.85 %	3.77 %	3.71 %					
Interest-bearing liabilities:										
Debt issued by consolidated trusts	(3.26)%	(3.22)%	(3.19)%	(3.12)%	(3.08)%					
Short-term debt	(3.66)%	(3.95)%	(4.19)%	(4.27)%	(4.36)%					
Long-term debt	(4.00)%	(4.40)%	(4.73)%	(4.70)%	(4.69)%					
Securities sold under agreements to repurchase	(3.57)%	(3.99)%	(4.37)%	(4.28)%	(4.25)%					
Total interest-bearing liabilities	(3.30)%	(3.29)%	(3.28)%	(3.22)%	(3.17)%					
Net interest yield	0.65 %	0.64 %	0.64 %	0.62 %	0.60 %					

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CREDIT-RELATED INFORMATION

(\$ in millions, except ratio data)



	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
ALLOWANCE FOR CREDIT LOSSES							
Single-Family allowance for credit losses:							
Beginning balance	\$7,549	\$7,664	\$7,516	\$6,851	\$6,691	(2)	13
Provision (benefit) for credit losses	(311)	(210)	118	622	228	(48)	NM
Charge-offs	(178)	(73)	(118)	(96)	(191)	(144)	7
Recoveries collected	60	61	38	23	27	(2)	122
Net charge-offs	(118)	(12)	(80)	(73)	(164)	(883)	28
Other	108	107	110	116	96	1	13
Ending balance	\$7,228	\$7,549	\$7,664	\$7,516	\$6,851	(4)	6
Multifamily allowance for credit losses:							
Beginning balance	\$956	\$703	\$757	\$600	\$548	36	74
Provision (benefit) for credit losses	(9)	262	57	161	52	NM	NM
Charge-offs	(64)	(10)	(111)	(4)	(1)	(540)	(6,300)
Recoveries collected	1	1	—	—	1	—	—
Net charge-offs	(63)	(9)	(111)	(4)	—	(600)	NM
Other	1	0	0	0	0	NM	NM
Ending balance	\$885	\$956	\$703	\$757	\$600	(7)	48
Total allowance for credit losses:							
Beginning balance	\$8,505	\$8,367	\$8,273	\$7,451	\$7,239	2	17
Provision (benefit) for credit losses	(320)	52	175	783	280	NM	NM
Charge-offs	(242)	(83)	(229)	(100)	(192)	(192)	(26)
Recoveries collected	61	62	38	23	28	(2)	118
Net charge-offs	(181)	(21)	(191)	(77)	(164)	(762)	(10)
Other	109	107	110	116	96	2	14
Ending balance	\$8,113	\$8,505	\$8,367	\$8,273	\$7,451	(5)	9
COMPONENTS OF ALLOWANCE FOR CREDIT LOSSES							
Mortgage loans held-for-investment	\$7,643	\$7,968	\$7,890	\$7,729	\$6,974	(4)	10
Other	470	537	477	544	477	(12)	(1)
Ending balance	\$8,113	\$8,505	\$8,367	\$8,273	\$7,451	(5)	9
ALLOWANCE FOR CREDIT LOSSES TO TOTAL LOANS OUTSTANDING							
Single-Family	0.22 %	0.23 %	0.24 %	0.23 %	0.21 %		
Multifamily	0.42 %	0.46 %	0.43 %	0.52 %	0.49 %		
Total	0.23 %	0.24 %	0.24 %	0.24 %	0.22 %		
NET CHARGE-OFFS TO AVERAGE LOANS OUTSTANDING							
Single-Family	— %	— %	— %	— %	0.01 %		
Multifamily	0.04 %	0.01 %	0.10 %	— %	— %		
Total	0.01 %	— %	0.01 %	— %	0.01 %		

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REGULATORY CAPITAL

(\$ in billions, except ratio data)



	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
AVAILABLE CAPITAL (DEFICIT)							
Risk-based capital metrics							
Standardized							
Total capital (statutory)	\$9	\$6	\$3	\$—	(\$3)	50	400
CET1 capital	(18)	(22)	(24)	(27)	(29)	18	38
Tier 1 capital	(4)	(7)	(10)	(13)	(15)	43	73
Adjusted total capital	(4)	(7)	(10)	(13)	(15)	43	73
Risk-weighted assets	1,259	1,231	1,172	1,114	1,099	2	15
Total capital (statutory) ratio	0.7 %	0.5 %	0.3 %	0 %	(0.3)%	40	333
CET capital ratio	(1.4)%	(1.8)%	(2.0)%	(2.4)%	(2.7)%	22	48
Tier 1 capital ratio	(0.3)%	(0.6)%	(0.8)%	(1.2)%	(1.4)%	50	79
Adjusted total capital ratio	(0.3)%	(0.6)%	(0.8)%	(1.2)%	(1.4)%	50	79
Leverage-based capital metrics							
Core capital (statutory)	\$1	(\$2)	(\$5)	(\$8)	(\$10)	150	110
Tier 1 capital	(4)	(7)	(10)	(13)	(15)	43	73
Adjusted total assets	3,903	3,905	3,885	3,864	3,834	—	2
Core capital (statutory) ratio	0 %	(0.1)%	(0.1)%	(0.2)%	(0.3)%	100	100
Tier 1 capital ratio	(0.1)%	(0.2)%	(0.3)%	(0.3)%	(0.4)%	50	75

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SEGMENT RESULTS - SINGLE-FAMILY SELECTED FINANCIAL DATA



SELECTED SINGLE-FAMILY INCOME STATEMENT DATA (\$ in millions)	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
Net interest income	\$5,120	\$5,080	\$5,047	\$4,898	\$4,753	1	8
Non-interest income	55	(178)	(143)	237	165	NM	(67)
Net revenues	5,175	4,902	4,904	5,135	4,918	6	5
(Provision) benefit for credit losses	311	210	(118)	(622)	(228)	48	NM
Non-interest expense	(1,780)	(2,005)	(1,868)	(1,905)	(1,871)	11	5
Income before income tax expense	3,706	3,107	2,918	2,608	2,819	19	31
Income tax expense	(730)	(609)	(571)	(516)	(558)	(20)	(31)
Net income	2,976	2,498	2,347	2,092	2,261	19	32
Other comprehensive income (loss), net of taxes and reclassification adjustments	(13)	(1)	6	9	8	(1,200)	NM
Comprehensive income	\$2,963	\$2,497	\$2,353	\$2,101	\$2,269	19	31

SELECTED SINGLE-FAMILY HIGHLIGHTS

Average estimated guarantee fee rate (bps)	50	50	50	49	49
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SINGLE-FAMILY MORTGAGE PORTFOLIO CREDIT ENHANCEMENT COVERAGE OUTSTANDING (UPB in \$ billions)

Primary mortgage insurance	\$680	\$681	\$675	\$666	\$662	—	3
STACR	1,180	1,165	1,183	1,189	1,213	1	(3)
ACIS	552	594	690	732	738	(7)	(25)
Other	38	38	39	39	39	—	(4)
Credit enhancement coverage (%)	62 %	61 %	62 %	62 %	62 %		

SINGLE-FAMILY LOAN STATISTICS

Delinquency rates

One-month past due	0.98 %	1.09 %	1.03 %	1.04 %	0.96 %
Two months past due	0.27 %	0.31 %	0.28 %	0.26 %	0.26 %
Serious delinquency rate	0.60 %	0.59 %	0.57 %	0.55 %	0.59 %

Single-Family loan workouts (UPB \$ in millions)

Payment deferral plans	\$2,319	\$1,993	\$2,029	\$2,238	\$2,874	16	(19)
Loan modifications	2,375	2,532	2,598	2,762	1,894	(6)	25
Forbearance plans and other	1,744	1,665	1,180	1,356	1,640	5	6
Total loan workouts	\$6,438	\$6,190	\$5,807	\$6,356	\$6,408	4	—
Number of loan workouts (in thousands)	24	23	22	24	25		

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SEGMENT RESULTS - SINGLE-FAMILY NEW BUSINESS ACTIVITY

(\$ in billions)



SELECTED SINGLE-FAMILY NEW BUSINESS ACTIVITY DATA	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
New Business Activity by Purpose							
Purchase	\$60	\$77	\$81	\$76	\$62	(22)	(3)
Refinance	43	41	18	18	16	5	169
Total new business activity	\$103	\$118	\$99	\$94	\$78	(13)	32
New Business Activity Credit Characteristics							
Weighted average original LTV ratio	75 %	76 %	77 %	77 %	77 %		
Original LTV ratio >90%	19 %	20 %	24 %	23 %	23 %		
Weighted average original credit score	758	758	756	759	756		
DTI ratio > 45%	24 %	25 %	28 %	28 %	30 %		
Fixed-rate	97 %	96 %	97 %	97 %	99 %		
Primary residence	94 %	95 %	94 %	93 %	93 %		
NEW BUSINESS ACTIVITY LOAN PURPOSE (%)							
Purchase	58 %	65 %	82 %	81 %	79 %		
Cash-out refinance	10 %	9 %	9 %	8 %	11 %		
Other refinance	32 %	26 %	9 %	11 %	10 %		

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SEGMENT RESULTS - SINGLE-FAMILY MORTGAGE PORTFOLIO CREDIT CHARACTERISTICS



As of March 31, 2026	BY ORIGINATION YEAR						
	2026	2025	2024	2023	2022	Prior Years	Total
SELECTED SINGLE-FAMILY MORTGAGE PORTFOLIO CREDIT CHARACTERISTICS							
Total UPB (\$ in billions)	\$64.1	\$352.5	\$272.4	\$199.3	\$356.0	\$1,913.7	\$3,158.0
Share of Single-Family mortgage portfolio	2 %	11 %	9 %	6 %	11 %	61 %	100 %
Share of loans with credit enhancement	33 %	48 %	72 %	76 %	69 %	61 %	62 %
Serious delinquency rate (by loan count)	— %	0.11 %	0.69 %	1.19 %	1.03 %	0.55 %	0.60 %
Weighted average original LTV ratio	75 %	77 %	78 %	79 %	76 %	72 %	74 %
Weighted average current LTV ratio	76 %	76 %	74 %	71 %	63 %	42 %	53 %
Weighted average original credit score	759	756	753	750	746	751	751
Weighted average current credit score	759	752	749	741	740	757	753
Single-Family Mortgage Portfolio Credit Characteristics	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025		
Weighted average current LTV ratio	53 %	53 %	53 %	53 %	52 %		
Weighted average original credit score	751	751	751	751	751		

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SEGMENT RESULTS - MULTIFAMILY SELECTED FINANCIAL DATA



SELECTED MULTIFAMILY INCOME STATEMENT DATA (\$ in millions)	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	1Q 2026 Change (%)	
						4Q 2025	1Q 2025
Net interest income	\$499	\$467	\$408	\$401	\$349	7	43
Non-interest income	459	395	427	380	585	16	(22)
Net revenues	958	862	835	781	934	11	3
(Provision) benefit for credit losses	9	(262)	(57)	(161)	(52)	NM	NM
Non-interest expense	(242)	(253)	(248)	(253)	(217)	4	(12)
Income before income tax expense	725	347	530	367	665	109	9
Income tax expense	(143)	(68)	(104)	(72)	(132)	(110)	(8)
Net income	582	279	426	295	533	109	9
Other comprehensive income (loss), net of taxes and reclassification adjustments	(7)	8	10	12	26	NM	NM
Comprehensive income	\$575	\$287	\$436	\$307	\$559	100	3
MULTIFAMILY NEW BUSINESS CHARACTERISTICS							
New business activity (\$ in billions)	\$13	\$29	\$25	\$12	\$10	(56)	25
Weighted average original LTV ratio (%)	65 %	65 %	64 %	62 %	62 %		
Weighted average original debt service coverage ratio	1.30	1.28	1.29	1.34	1.30		
Acquisitions of units by area median income							
≤60%	35 %	35 %	34 %	39 %	43 %		
>60% to ≤80%	37 %	33 %	33 %	35 %	32 %		
>80% to ≤120%	21 %	24 %	25 %	21 %	19 %		
>120%	7 %	8 %	8 %	5 %	6 %		
SELECTED MULTIFAMILY MORTGAGE PORTFOLIO DATA (\$ in billions)							
Multifamily mortgage portfolio (UPB)	\$498	\$496	\$480	\$466	\$467	—	7
Average guarantee fee rate charged (bps) at period end	58	56	54	53	52	4	12
MULTIFAMILY MORTGAGE PORTFOLIO CREDIT ENHANCEMENT COVERAGE OUTSTANDING (UPB in \$ billions)							
Subordination	\$321	\$330	\$340	\$348	\$351	(3)	(8)
MSCR/MCIP	122	102	83	73	74	19	65
Other	8	9	10	10	10	(7)	(15)
Credit enhancement coverage (%)	91 %	89 %	90 %	92 %	93 %		
MULTIFAMILY LOAN STATISTICS							
Delinquency rate (%)	0.43 %	0.44 %	0.51 %	0.47 %	0.46 %		