

Exhibit H:
Annual Outreach Narrative Reporting Template

FREDDIE MAC
 AFFORDABLE HOUSING PRESERVATION
 2023
 OUTREACH

ACTIVITY:

Activity 8 – Sustainability and Resiliency: Additional Activity

OBJECTIVE:

Objective A: Address Resiliency Through Analysis on Public Incentive Programs/Policies and Loan Offering Development

INFEASIBILITY:

- Check here if the Enterprise is submitting an infeasibility request for the objective.

If applicable, provide a concise summary of the underserved market conditions or other extenuating circumstances outside of the Enterprise’s control that substantially interfered with accomplishment of the objective.

SUMMARY OF RESULTS:

Provide a concise summary of the actions undertaken under this objective.

Include in the summary a list of any actions or deliverables specified in the objective that were not completed, or actions or deliverables that deviated from the Plan.

Throughout 2023, Freddie Mac worked toward the development of climate resiliency standards for multifamily housing. This included researching existing market standards, building codes and certifications. Our initial work demonstrated that the market is at the beginning stages of resilience assessments, and that a lack of market standards for resilience assessments is an impediment to market adoption.

Separately, we found that building codes can be tools used by municipalities to spur resilience adoption and may also have an indirect impact on resilience for existing multifamily building stock. Similarly, we noted that resilience certifications can also help signal to the market the benefits of resilience improvements. We leveraged our work to develop an initial standards framework for how we understand and approach resilience.

As we develop our approach, Freddie Mac is involved with ASTM International which is developing a standard for assessing resilience in commercial real estate. ASTM International is a globally recognized leader in the development and delivery of voluntary consensus standards.

<i>Objective’s components detailed in the Plan</i>	<i>Corresponding actions or deliverables</i>	<i>Any deviations from the Plan (if applicable)</i>
Conduct outreach with market stakeholders such as engineering firms, borrowers, etc. to understand identify	Conducted outreach with relevant market stakeholders and researched emerging market standards and best practices to	

CONTROLLED

resiliency measures and establish a resiliency standard.	gain a holistic view of resiliency measures, challenges, and opportunities.	
Identify climate resiliency standards.	Worked to identify standards and discovered that the lack of consensus in industry standards is a significant impediment to market adoption of resiliency measures. Through our research and outreach, we identified key areas of focus for assessing resilience at a property such as: building codes, resilience certifications, community resilience, existing resilience improvements, and future resilience improvements. This work will allow us to better monitor the development of industry standards including ASTM's resilience assessment standard which is currently in-progress.	

SELF-ASSESSMENT RATING OF PROGRESS:

Select the category that best describes progress on this objective for the year.

- Target met
- Target exceeded
- Objective partially completed:
- No milestones achieved

PARTIAL CREDIT JUSTIFICATION:

If the self-assessment above indicated that the objective was partially completed, briefly explain the basis for the share of the objective that was completed. In the explanation, include a discussion of the level of effort expended for the completed actions compared to the level of effort required to complete the entire objective.

IMPACT:

Provide a self-assessment of the level of impact that actions under the objective have accomplished.

- 50 – Very Large Impact
- 40
- 30 – Meaningful Impact
- 20
- 10 – Minimal Impact
- 0 – No Impact

IMPACT EXPLANATION:

Answer the following questions.

CONTROLLED

1. How and to what extent were the actions or deliverables under this objective impactful in addressing the applicable underserved market's needs, or in laying the foundation for future impact in addressing the underserved market's needs?

Freddie Mac's 2023 outreach and research helped drive both internal and external conversations around the development of a clear resiliency standard. By deepening our engagement in ongoing conversations on resiliency both within the multifamily industry and the regulatory environment we are helping ensure that we complement industry standards and approaches as we support properties becoming more resilient. This work includes our involvement with ASTM's efforts to set standards and our efforts to understand new Federal, state and local government initiatives aimed at improving resilience of multifamily properties.

The goal of our work in this space is to help protect properties from natural disasters and thereby preserve affordable housing in underserved communities, which are often most vulnerable to the effects of climate change.

2. What did the Enterprise learn from its work about the nature of the underserved market's needs and how to address them?

With an increase in climate risk, there has been a greater focus on the physical resilience of properties. Through this initiative, we learned more about market actions related to reports assessing a property's physical resilience, resilience improvements in communities, resilience measures in building codes, and resilience certifications. We also learned that despite a push to increase the ability of our communities and buildings to withstand natural disasters, there is not yet a commonly accepted standard for these practices. This lack of standards drove Freddie Mac to modify its initiative, allowing us to develop stronger loan products based on more clearly defined industry standards as they evolve.

3. **Optional**: If applicable, why was the Enterprise unable to achieve the Plan target?

Exhibit C:
Second Quarter Loan Products Narrative Reporting Template

FREDDIE MAC

AFFORDABLE HOUSING PRESERVATION
 Q2: JANUARY-JUNE 2023
 PRODUCT

ACTIVITY:

8 – Sustainability and Resiliency: Additional Activity

OBJECTIVE:

A – Address Resiliency Through Analysis on Public Incentive Programs/ Policies and Loan Offering Development

SUMMARY OF RESULTS:

To gain an understanding of resilience best practices in multifamily housing, we completed researching certifications, regulations, and market standards. In Q2, we continued to work with engineering firms and researched building codes and resilience certifications. Our research and outreach of resilience best practices have shown that an increased need for resilience exists, and although no commonly accepted market standard exists, significant work is being done. Certain states have building codes that include mitigants to relevant hazards. Additionally, New York City is creating their own resilience guidelines. Resilience certifications can also serve as a way for properties to achieve higher resilience standards. We also continued conversations with engineering firms to further our understanding of resilience.

Actions	2023 Action Items through 2Q
1) Conduct outreach with market stakeholders such as engineering firms, borrowers, etc. to understand and identify resiliency measures and establish a resiliency standard.	Complete <ul style="list-style-type: none"> • Conducted outreach with market stakeholders to gain an understanding of resilience best practices in multifamily housing. Researched certifications, regulations, and market standards and submitted memos to FHFA on 3/31 and 6/30 with our findings.
2) Create a Resiliency Framework to outline our approach to acceptable resiliency measures, climate risk, resiliency disclosure, and resiliency ratings.	Not Started
3) Develop loan terms to incentivize resiliency measures at properties.	Not Started
4) Publish term sheet and market to our Optigo® lender network.	Not Started

(Character limit: 3,000 characters, including spaces)

SELF-ASSESSMENT RATING OF PROGRESS:

Select the category that best describes progress on this objective for the reporting period.

- On-target to meet or exceed the objective
- Progress delayed and/or partial completion of the objective expected
- Unlikely to achieve any milestones of the objective

ADDITIONAL INFORMATION (IF APPLICABLE):

Freddie Mac has submitted a modification to this objective to align it with our Equitable Housing Finance Plan goals. This modification would prioritize the development of climate resiliency standards which can later be encouraged through our loan products. This approach will provide Freddie Mac with additional time to identify, develop and socialize standards with the market which will enhance our ability to encourage their adoption. Resiliency initiatives in the Multifamily market are evolving, and additional outreach will allow us to explore a wider range of standards and best practices.