

Single-Family Green Mortgage-Backed Securities (MBS)



May 2025



Fannie Mae®

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Single-Family Green Bonds

Fannie Mae launched its program in April 2020 demonstrating its commitment to helping borrowers lower utility costs by financing homes that exceed energy and water efficiency standards.



Single-Family Green MBS are composed of **purchase money or refinance mortgage loans** backed by newly constructed single-family residential homes which include:

- **Green Building Certification (GBC) Loans** – financing loans backed by properties that meet or exceed our national program requirements for ENERGY STAR® Certified Homes Version 3.1, and/or
- **Solar Loans** - financing loans backed by properties that meet the performance eligibility target for solar photovoltaic (PV) systems as a source of energy generation, and/or
- **Water Efficiency Loans** - financing loans backed by properties with an eligible water certification that meets or exceeds the national program requirements for WaterSense with at least a 30% reduction in water usage in water-stressed or water-scarce areas



The **Single-Family Green Bond Framework** received a [Light Green Second Opinion](#) from **S&P Global Ratings**, a leading global provider of green ratings for bonds.

For more information on Single-Family Green MBS, please visit our [website](#)



Single-Family GBCs

Certifications help to ensure that energy efficient features are incorporated during the home design process through execution, resulting in a more energy efficient property with an array of homeowner benefits and lower utility costs.

1

What is an Energy Star certification?

- The ENERGY STAR program, developed by the U.S. Environmental Protection Agency (EPA), is a symbol of energy efficiency.
- Homes with the ENERGY STAR label undergo inspections, testing, and verification to meet EPA requirements.
- These homes are at least 10% more efficient than those built to current state energy codes.

2

Why choose the ENERGY STAR certification for new construction?

- Most states have energy codes that exceed the 2006 International Energy Conservation Code (approximately 80%).
- The ENERGY STAR certification is based on state energy codes, so as state requirements rise, the certification threshold also rises.

3

What are some of the additional homeowner benefits with a GBC Home?

- Improved comfort from air sealing and insulation.
- Protection from moisture damage with a water management system.
- Fresh air ventilation improves indoor air quality and prevents mold.

Learn more about [green building certifications](#)



Solar PV Loans

In 2023, Fannie Mae began including loans with solar photovoltaic (PV) systems in the Single-Family Green MBS program.

Supports borrowers who:

- Finance a home with an existing solar PV system.
- Refinance a home to pay off debt used for solar PV installation.
- Purchase or refinance a home to add solar PV to the property.

To be eligible, solar PV loans must reduce the home's electricity consumption by **at least 20% annually**.



Water Efficiency Loans

Water Certifications offer homeowners solutions that save water, energy, and money while maintaining high performance.

1

What is WaterSense Certification?

- Developed by the EPA, WaterSense is a symbol of water efficiency.
- Homes with the WaterSense label are certified to meet EPA criteria for efficiency and performance.

2

Why choose the WaterSense certification for new construction?

- WaterSense provides a whole-home solution for water conservation with measurable reduction targets.
- WaterSense homes can save a family 50,000 gallons of water a year or more.*

3

What are some of the additional homeowner benefits with a GBC Home?

- **Free of leaks** – Homes are verified to be free of visible water leaks, reducing waste and preventing damage.
- **Faster Hot Water** – Efficient plumbing systems deliver hot water faster, saving time, water, and efficiency.
- **Outdoor Ease** – Low maintenance, water-efficient landscapes enhance curb appeal.

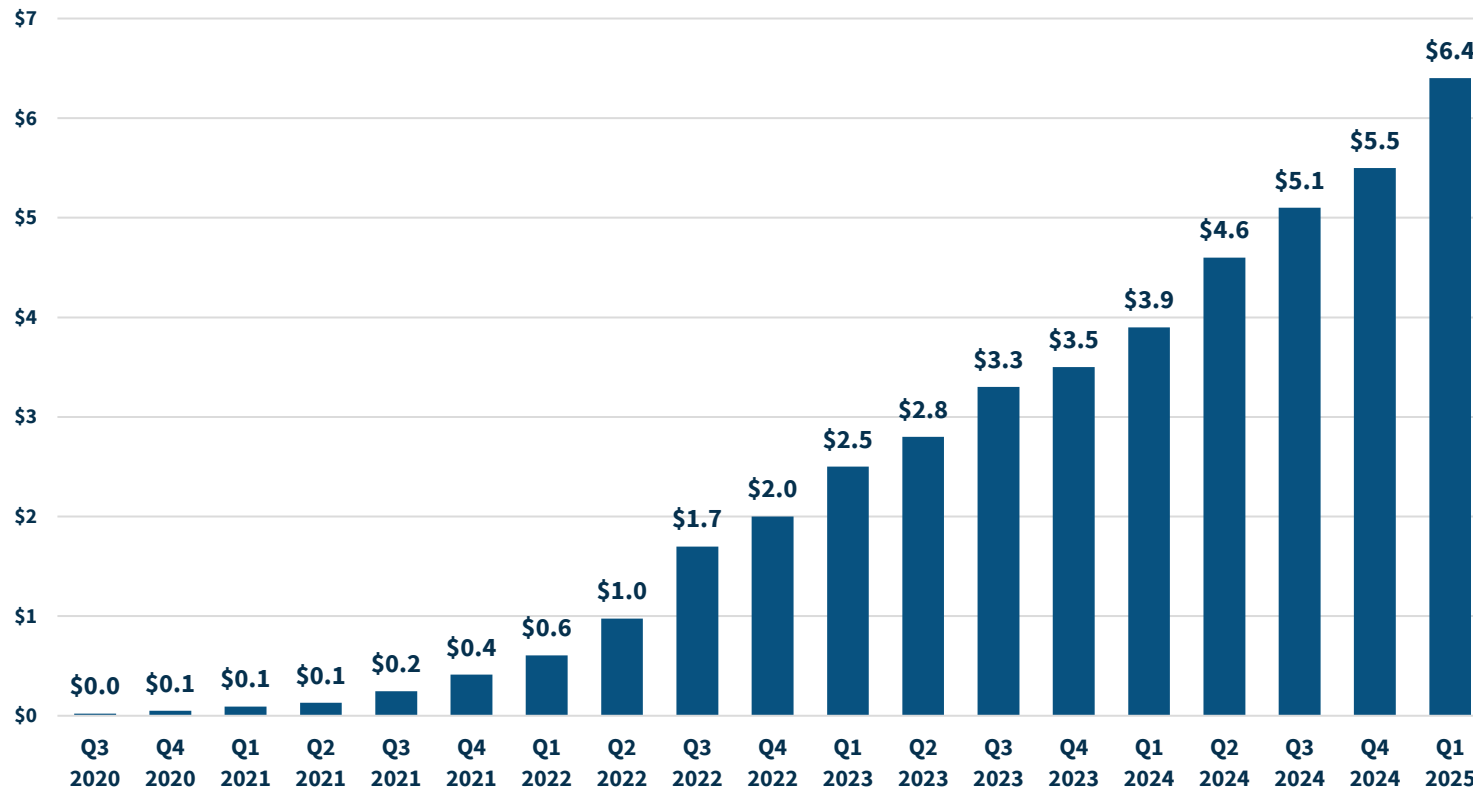
Learn more about [water certifications](#)

*Source: U.S. Department of Energy



Issuance and Projected Impact

Single-Family Green MBS Cumulative Issuance Volumes



2020 - 2023 Single-Family Green MBS Projected Impact Metrics

\$231 average homeowner utility cost savings per single-family home per year

>183 million kilo British Thermal Units (kBtu) of source energy saved

>8,300 metric tons of carbon dioxide equivalent (MTCO₂d) of GHG emissions prevented

We publish annual impact metrics, providing investors with continued transparency.

View the [CUSIP-level impact](#) and our [impact methodology](#)



Single-Family Disclosures

Fannie Mae is committed to providing investors with comprehensive transparent disclosures

Website

Our [website](#) provides a variety of investor resources, including:

- Green Bond Framework
- Second Opinion
- Details on eligible certifications
- CUSIP-level impact reporting



PoolTalk®

Fannie Mae's [PoolTalk](#) tool provides transparency into our Green MBS Program. Recent enhancements include a Green Indicator and stratifications for Green Program Criteria, GBC, Renewable Energy, and Water Certifications.

3140QTNG0	3140QTNG0
SECURITY TYPE: UMBS	CUSIP
ISSUE DATE: 11/01/2023	
CLEAR HISTORY	
CB7590	Fannie Mae
POOL NUMBER	ISSUER
6.000	\$24,982,489.00
WA NET INTEREST RATE	INVESTOR SECURITY UPB - ISSUANCE
0.91239085	08/2024
SECURITY FACTOR	SECURITY FACTOR DATE
DETAILS	ALLOCATION COLLATERAL STATISTICS TAX F

Bloomberg

The securities can also be identified using Bloomberg's Green Bond indicator by searching <CUSIP> MTGE GO then DES GO

FN CB7590	101-28	101-27/101-29	Yield 5.397/5.379	Coupon 6.000%	BVAL
As of 30 Aug	Prepay 392PSA	Fannie Mae Pool	BAM TOAS 55.9		
FN CB7590 Mte	Export				Page 1/2
100% FNCL 6 N	6.979(339)10	CUSIP 3140QTNG0	Pool Level	Buy	Sell
Summary	Comments				
Pool	FN CB7590	10 Seasoning	FNCL 6 N	As Of	
Type	(CL) UMBS Conventional Conv 30 years...	1/1 Vintage	FNCL 6 2023	Issue 1	
Traits	30/360			Maturity	
10 Seller	Multiple	Issuer	FNMA		
10 Pool Information	PDI				
Coupon	6.000	WAC	6.979	Orig WAC	6.983
		WARM	339	Orig WAM	357
		WALA	10		
10 Collateral Information	CLC				
WAOLTV	82	AOLS	407,914	Orig TPO	0.00
WAOLTV-HPI*	81	WAOLS	456,441	Curr TPO	0.00
WAOLTV	82	MAXLS	726,000	MCS	63.93
WAOCs	757	WAOLT	360	MDS	0.84
		WAODTI*	37		
10 # Loans	58	Delay	54	(24)	10 Stal



Why invest in our Single-Family Green Bonds?



Rigorous Standards

Fannie Mae's Single-Family Green Bond program relies on **measurable performance in energy efficiency and water conservation**.

We developed a process to independently verify the certifications and solar offset achieved by the properties collateralizing the Single-Family Green MBS.



Quantified Impact

Benefits of these securities are **quantified through enhanced reporting** including our annual projected impact metrics provided at a **CUSIP-level**.



Recognized Leader

Fannie Mae has been honored with the **ENERGY STAR® Partner of the Year – Sustained Excellence Award** from the **U.S. Environmental Protection Agency** and **U.S. Department of Energy** multiple consecutive years.





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Information is available for investors and potential investors about Fannie Mae's products, the company's financial performance, and disciplined management of credit risk and interest rate risk.

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