Single-Family Green Mortgage-Backed Securities (MBS)

March 2024
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Single-Family Green Bonds

Fannie Mae launched its program in April 2020 demonstrating its commitment to achieving environmental, social, and economic outcomes by financing single-family homes that exceed energy- and water-saving standards.

Single-Family Green MBS include either purchase money or refinance mortgage loans backed by newly constructed single-family residential homes receiving approved green building certifications (GBCs) within the last five years that meet or exceed the national program requirements for ENERGY STAR® Certified Homes, Version 3.1 and/or meet the performance eligibility target for solar photovoltaic (PV) systems as a source of energy generation.

The ENERGY STAR Certification is our minimum threshold for new construction because it is at least 10% more efficient than homes built to current state energy building codes and a 20% improvement on average. We aim to drive the housing industry to continue moving toward higher energy efficiency standards.

The Single-Family Green Bond Framework received a Light Green Second Opinion from S&P Global Shades of Green, a leading global provider of green ratings for bonds. S&P Global concluded that “the framework’s inclusion of only loans backed by properties demonstrating energy use reductions beyond state code requirements represents an improved level of ambition.”

For more information on Single-Family Green MBS, please visit www.fanniemae.com/greenmbs
Certifications help to ensure that energy efficient features are thought of from the home design process through execution, resulting in a greener property with an array of homeowner benefits.

Why did you choose the ENERGY STAR certification as the minimum threshold for new construction?
- While the 2006 International Energy Conservation Code is often referenced as a reasonable measurement for energy efficiency, approximately 80% of states have energy building codes above it.
- The ENERGY STAR Certification is based on a state’s current energy efficiency code, meaning that as the requirements rise, the threshold to receive an ENERGY STAR Certification also rises.

What is an Energy Star certification?
- The ENERGY STAR program was developed by the U.S. Environmental Protection Agency (EPA) and is a government-backed symbol for energy efficiency.
- A new home earning the ENERGY STAR label has undergone independent inspections, testing, and verification to meet stringent requirements set by the EPA.

What are some of the additional homeowner benefits with a GBC Home?
- Improved home comfort from comprehensive air sealing and insulation.
- Protection from moisture damage with a comprehensive water management system.
- Required fresh air ventilation which improves indoor air quality and prevents mold build up.

Learn more about green building certifications.
Solar PV Loans

In 2023, Fannie Mae began allowing solar photovoltaic (PV) loans into the Single-Family Green MBS program.

Can be used by borrowers who:

- Finance a home with an existing solar PV system
- Refinance a home with the proceeds paying off outstanding debt used for solar PV installation
- Purchase or refinance a home with the loan proceeds being used to add solar PV to the property

To be eligible, Solar PV loans must have systems that produce a minimum of a 20% reduction of the home’s electricity consumption on an annual basis.
Issuance and Projected Impact

Single-Family Green MBS Cumulative Issuance Volumes

$235 average homeowner utility cost savings per single-family home per year

>118 million kilo British Thermal Units (kBtu) of source energy saved

>5,600 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

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1. Includes estimated impacts only from Fannie Mae Single-Family Green Bonds.
Single-Family Green Disclosures

Fannie Mae remains committed to providing investors with comprehensive and highly transparent disclosures

**Website**

Our website provides a variety of investor resources, including:

- Green Bond Framework
- Second Opinion
- Details on green building 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, Energy Rating Index, and Renewable Energy

**Bloomberg**

The securities can also be identified using Bloomberg's Green Bond indicator by searching <CUSIP> MTGE GO then DES GO
Why invest in our Single-Family Green Bonds?

Rigorous Standards
Fannie Mae’s Single-Family Green Bond program relies on green building certifications.
We partner with a third party to verify the green building certification achieved by the properties collateralizing the Single-Family Green MBS.

Quantified Impact
Environmental, social, and economic benefits of these securities are quantified through enhanced reporting including our annual projected impact metrics provided at a CUSIP-level.

Recognized Leader
Fannie Mae earned the 2024 ENERGY STAR® Partner of the Year – Sustained Excellence Award from the U.S. Environmental Protection Agency and U.S. Department of Energy for the fourth consecutive year for the Single-Family business.
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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