



Seasoned Loans Structured Transaction Trust, Series 2024-1 (“SLST 2024-1”)

Investor Presentation

May 2024

Information contained in this presentation is current as of May 2024.

For further information on this transaction see the [SLST 2024-1 Offering Circular on FreddieMac.com](#)



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Program Summary



Program Summary



- Freddie Mac's \$298 million SLST 2024-1 securitization is the seventeenth transaction backed by re-performing and non-performing single-family mortgage loans ("RPLs")
 - Freddie Mac will auction the non-guaranteed subordinate certificates (the "Subordinate Certificates") issued by the Trust. The winner of the auction (the "Purchaser") will purchase the Class SUB Certificates at closing
 - Freddie Mac will market the Subordinate Certificates simultaneously with the syndication of the Guaranteed Senior Certificates
 - Capital structure will mirror SLST 2023-1
- The Purchaser will:
 - be required to choose a Collateral Administrator, approved by Freddie Mac, no later than 60 days after the Closing Date. The Collateral Administrator may be an affiliate of the Purchaser but cannot be the Purchaser. The Collateral Administrator:
 - will review alleged material breaches of representations and warranties
 - may monitor the Servicers' servicing of Mortgage Loans and REO properties
 - within 60 days of closing, subject to Freddie Mac's approval, have the option to (i) choose a different servicer and (ii) set a different servicing fee rate, subject to the PSA
 - be required to retain 100% of the Class M, Class B and Class XS Certificates for at least two years
- At closing, the initial servicers (the "Servicers") will be NewRez LLC, d/b/a Shellpoint Mortgage Servicing ("Shellpoint") and Select Portfolio Servicing, Inc. ("SPS"). After closing, all of the Mortgage Loans will be serviced by SPS or a different Freddie Mac approved servicer selected by the Collateral Administrator
- Freddie Mac is not required to and will not retain credit risk pursuant to the Dodd Frank Credit Risk Retention Rule

Summary of Changes



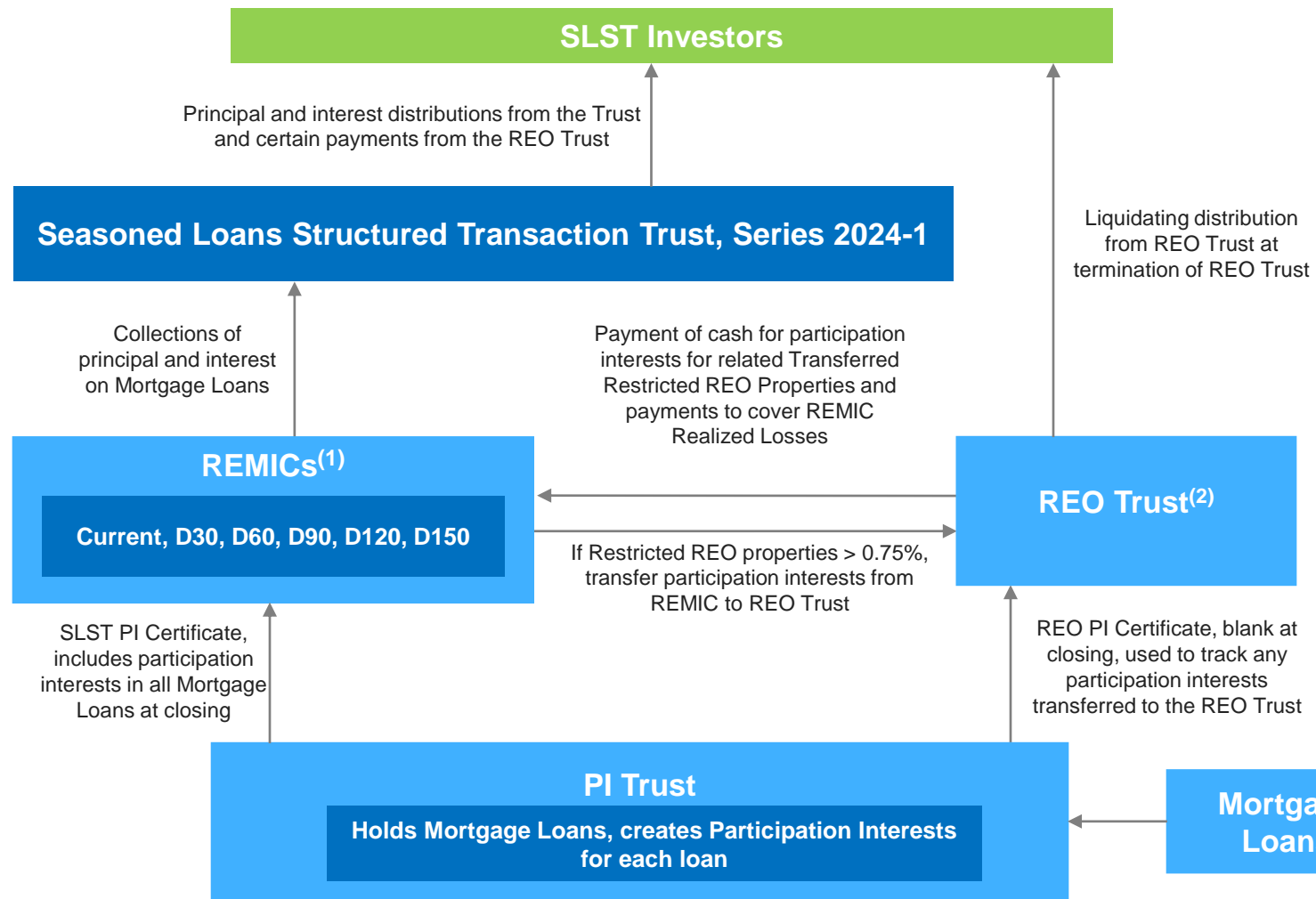
SLST 2024-1 Changes

- Prospective bidders are no longer required to submit an NDA or qualification package to submit a bid
- Servicing advances will be reimbursed from related sales proceeds or recovered from the borrower vs. reimbursed from the Trust monthly
- Revised compliance and BPO due diligence sample size:
 - Regulatory compliance: statistically significant sample of the initial mortgage pool vs. 30% sample in SLST 2023-1
 - BPO: targeted sample of Mortgage Loans 60 or more days delinquent as of February 29, 2024 and/or with AVM LTV greater than or equal to 65% vs. 100% sample in SLST 2023-1
- Removal of medallion requirement for MACR exchanges

Changes made in 2023

- The Optional Redemption Right may be exercised at year 5 and monthly thereafter, at par
- Introduction of additional guaranteed senior classes, including Class A-1 sequentials and uncapped and high-capped SOFR-based floaters (with Guarantor Cap Payment)
- Revised retention requirements
- Restricted Mortgage Loans Threshold increased from 0.65% to 0.75%
- Revised FHFA RPL guidelines require borrowers be evaluated for a Payment Deferral of principal and interest only before a Modification

Indicative SLST 2024-1 Transaction Structure



(1) Includes "Restricted Mortgage Loans", which are 90 or more days delinquent as of the Cut-Off Date, excluding any such Mortgage Loan that (i) had the next due date for payment moved forward at least five months in the six months preceding and including the Cut-Off Date, (ii) made payments in at least two months out of the six months preceding and including the Cut-Off Date, and (iii) was not modified in the six months preceding and including the Cut-Off Date

(2) The REO Trust will not represent an interest in any REMIC or be an asset of any REMIC



Retained Portfolio and Less Liquid Assets

- As of March 31, 2024, Freddie Mac's total retained portfolio balance was \$107.8 billion, which is comprised in part of Less Liquid Assets⁽¹⁾
- A significant portion of Less Liquid Assets are single-family residential mortgage loans, which are the focus of both loan sales and securitization efforts
- A varying amount of these assets are repurchased from MBS and moved into the retained portfolio monthly
- Freddie Mac has been actively reducing these assets via economically reasonable transactions

Description	3/31/2023 (\$ in Billions)	3/31/2024 (\$ in Billions)	Year over Year Change (\$ in Billions)
Total Seasoned Unsecuritized Mortgage Loans ⁽²⁾	\$27.7	\$29.0	\$1.3

(1) Less Liquid Assets include single-family RPLs and seriously delinquent loans, multifamily unsecuritized mortgage loans not in the securitization pipeline, certain Freddie Mac mortgage-related securities and non-agency mortgage-related securities not guaranteed by the GSEs

(2) Source: Freddie Mac Quarterly Report on Form 10-Q for the quarter ended March 31, 2024

Freddie Mac Seasoned and Legacy Loan Activity

Approximately \$89 Billion from 2011 through April 2024



MBS - Fully Guaranteed Securitizations

Re-Performing and Modified Pools
\$30.4 billion settled since 2011
Primarily 6+ months clean pay history
Serviced to Freddie Mac Guide
No forbore UPB
No servicing change

SCRT - RPL Senior/Sub⁽¹⁾

Guaranteed Seniors / Non-guaranteed Subs
\$35.5 billion settled since Q4 2016
Up to 1 month delinquent
Bankruptcy loans that are at least 6 months clean pay
Not serviced to Freddie Mac Guide
Includes forbore UPB
Freddie Mac selects servicer for the trust

NPL Sales

SPO and EXPO Offerings
\$10.2 billion settled since 2014
Primarily 12+ months delinquent
Not serviced to Freddie Mac Guide
Includes forbore UPB
NPL buyer selects servicer

SLST - RPL Structured Sales

Guaranteed Seniors / Non-guaranteed Subs
\$12.4 billion settled since Q4 2016
Primarily inconsistent pay RPLs and moderately DQ NPLs
Not serviced to Freddie Mac Guide
Includes forbore UPB
Buyer of subs selects servicer for the trust⁽²⁾

(1) Prior to 2022, loans were at least 6 months clean pay and bankruptcy loans were excluded. Prior to 2020, loans were at least 12 months clean pay and bankruptcy loans were excluded

(2) Beginning in 2020, Freddie Mac selects the initial servicer(s) for the trust. The purchaser of the Subordinate Certificates may choose to transfer servicing after the Closing Date



Transaction Timeline



Key Dates



- April 30th: Cut-off Date
- May 13th: Data Tape and CDI Available
- May 16th: Begin Pre-marketing
- May 20th: SUB Bids Due (by 11:00am Eastern Time)
- May 20th: SUB Bid Award Date
- May 21st: Target Pricing Date
- May 29th: Expected Closing Date

April 2024

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

May 2024

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

■ Holidays

■ Cut-off Date

■ Data Tape and CDI Available

■ Begin Pre-marketing

■ SUB Bids Due/SUB Bid Award Date

■ Target Pricing Date

■ Expected Closing Date



Collateral and Structure



SLST Collateral – 2020-2024 Deals



	Description	SLST 2020-2	SLST 2020-3	SLST 2021-1	SLST 2021-2	SLST 2022-1	SLST 2022-2	SLST 2023-1	SLST 2024-1
General	As of Date	8/31/2020	10/31/2020	4/30/2021	6/30/2021	4/30/2022	9/30/2022	9/30/2023	4/30/2024
	% Modified	89%	89%	66%	88%	86%	94%	89%	94%
	% Freddie Mac PDP Only ⁽¹⁾	6%	5%	8%	6%	7%	3%	6%	5%
	% Adjustable-Rate Mortgage Loan	2.7%	0.7%	3.3%	2.6%	1.2%	0.7%	1.1%	0.8%
	Loan Count	10,185	4,486	6,814	5,139	2,731	1,326	2,094	1,863
	Total UPB (including forbore UPB) in millions of USD	\$1,508	\$638	\$809	\$772	\$386	\$230	\$310	\$298
	Forborne UPB in millions of USD	\$105	\$41	\$35	\$66	\$27	\$20	\$14	\$12
	% UPB Forborne	7.0%	6.4%	4.3%	8.6%	7.1%	8.8%	4.4%	3.9%
	% of Loans with Forborne UPB	44.5%	45.3%	33.8%	55.0%	49.4%	49.8%	33.0%	29.0%
	% of Loans in a Temporary Forbearance Plan	15.5%	17.9%	7.2%	7.1%	4.9%	9.4%	N/A	N/A
Avg. Loan Size in thousands of USD	\$148	\$142	\$119	\$150	\$141	\$174	\$148	\$160	
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.2%	5.9%	5.7%	6.1%	5.6%	6.0%	5.3%	5.3%
	Weighted Average Current Note Rate ⁽²⁾	4.7%	4.7%	5.0%	4.6%	4.6%	4.2%	4.3%	4.3%
	Weighted Average Effective Note Rate ⁽³⁾	4.4%	4.4%	4.8%	4.2%	4.3%	3.8%	4.1%	4.1%
	Weighted Average Terminal Note Rate ⁽²⁾⁽⁴⁾	4.7%	4.8%	5.1%	4.7%	4.7%	4.2%	4.3%	4.3%
	Weighted Average Terminal Effective Note Rate ⁽³⁾⁽⁴⁾	4.4%	4.5%	4.8%	4.3%	4.3%	3.8%	4.1%	4.1%
LTV/Credit Score	Weighted Average Loan Age from Origination (months) ⁽⁵⁾	160	159	160	168	161	173	151	155
	Weighted Average Loan Age from Modification (months) ⁽⁵⁾	50	42	34	38	30	27	29	33
	Weighted Average Remaining Term to Maturity (months) ⁽⁵⁾	367	370	326	371	376	410	400	411
	Weighted Average AVM Current LTV	65%	58%	49%	54%	46%	57%	44%	44%
	% of Loans with AVM Current LTV > 105%	4.9%	3.6%	1.0%	2.0%	1.0%	4.9%	0.5%	0.2%
	Non-Zero Weighted Average BPO Current LTV ⁽⁶⁾	71%	65%	54%	63%	52%	58%	47%	57%
	% of Loans with BPO Current LTV > 105% ⁽⁶⁾	10.2%	8.4%	3.5%	6.5%	2.3%	6.0%	1.3%	3.1%
	Non-Zero Weighted Average Credit Score at Origination	667	673	677	671	679	673	685	685
	Non-Zero Weighted Average Current Credit Score	607	612	605	619	588	619	590	601
	% of Loans in Judicial Foreclosure State	45.2%	51.4%	46.1%	48.2%	46.9%	49.1%	42.6%	42.7%
% of Loans with MI	15.7%	15.5%	15.5%	15.3%	18.5%	18.4%	23.1%	15.9%	
% of Loans with Step-Rate at Modification	15.1%	11.6%	5.5%	12.4%	5.1%	6.7%	2.2%	2.4%	
Pay History	Weighted Average Number of Months Clean Pay History	3	3	3	3	1	2	3	3
	% of Loans with 1-5 Months Clean Pay History	40%	42%	48%	43%	32%	33%	23%	45%
	% of Loans with 6-11 Months Clean Pay History	21%	16%	21%	18%	8%	16%	28%	3%
	% of Loans with 12+ Months Clean Pay History	2%	3%	2%	2%	0%	1%	1%	4%
	% of Loans that are Current	63%	61%	70%	63%	41%	50%	52%	52%
	% of Loans that are 30-59 Days Delinquent	22%	25%	21%	24%	27%	18%	25%	26%
	% of Loans that are 60-89 Days Delinquent	11%	10%	8%	11%	16%	13%	13%	12%
	% of Loans that are 90+ Days Delinquent	4%	4%	1%	2%	17%	18%	9%	10%
	Servicer	SPS	SMS	SLS	SPS, CLS	SLS, SMS	RPS, SPS	SLS, SMS	SMS, SPS

(1) % Freddie Mac PDP only is a subset of % Modified

(2) Note rates are weighted by Interest Bearing Unpaid Principal Balance only

(3) Note rate multiplied by ratio of the aggregate Interest Bearing Unpaid Principal Balance over aggregate UPB

(4) Weighted average of fixed-rate or maximum step-rate over the life of each Mortgage Loan. Excludes any ARMs

(5) Calculated based on next due date

(6) For SLST 2024-1, BPO values are provided only for loans included in the due diligence sample

Preliminary SLST 2024-1 Structure



Overview⁽¹⁾

Base Class	Offered Class	Initial Class Principal/Notional Amount	% UPB	Initial Credit Enhancement %	Approximate Initial Class Coupon %	WAL (years) ⁽²⁾	Principal Window (months) ⁽²⁾	Coupon Type	Mandatory Guarantor Repurchase Date/Stated Final Distribution Date	Class Type
AF ⁽³⁾⁽⁴⁾	A-1	\$206,400,000	69.37%	7.50%	3.250%	5.38	1-120	Fixed	May 2034	Guaranteed/Senior/Sequential/MACR
	A-2	\$68,801,000	23.13%	7.50%	3.250%	9.99	120-120	Fixed	May 2034	Guaranteed/Senior/Sequential/Exchangeable
	A	\$275,201,000	92.50%	7.50%	3.250%	6.53	1-120	Fixed	May 2034	Guaranteed/Senior/MACR
N/A	M	\$10,413,000	3.50%	4.00%	5.000%	10.83	77-120	Fixed/Net WAC ⁽⁵⁾	May 2064	Non-Guaranteed/Subordinate/Exchangeable
	B	\$11,901,423	4.00%	0.00%	2.500%	10.34	N/A	Fixed/Net WAC ⁽⁵⁾	May 2064	Non-Guaranteed/Subordinate/Exchangeable
	XS	\$297,515,423 ⁽⁶⁾	N/A	N/A	N/A	N/A	N/A	(7)	N/A	Non-Guaranteed/Excess Servicing Strip/Exchangeable
	BES	\$11,901,423	4.00%	0.00%	2.500%	10.34	N/A	Fixed/Net WAC	May 2064	Non-Guaranteed/Subordinate/MACR
	SUB	\$22,314,423	7.50%	0.00%	3.666%	10.57	77-120	Fixed/Net WAC	May 2064	Non-Guaranteed/Subordinate/MACR
Total		\$297,515,423	100.00%							

(1) Figures as of April 30, 2024

Pricing Assumptions	VPR	CDR	Severity	Optional Redemption/Clean-Up Call
SLST 2024-1	Ramp from 3% to 6% over 36 months	Ramp from 0% to 2% over 36 months	30%	Not Exercised

(3) The Class AF Certificates, not offered on the Closing Date, will be deposited into a REMIC and tranching sequentially into the Class A-1-1, Class A-1-2, Class A-1-3, Class A-1-4, Class A-1-5 and Class A-2 Certificates

(4) If the Class AF Certificates have not been redeemed by the Majority Representative in connection with its Optional Redemption Right or otherwise paid in full by the Distribution Date in May 2034, then effective on the Distribution Date in June 2034 and thereafter, the Class Coupon of the Class AF Certificates will become a floating rate at a per annum rate, not less than 0.000%, equal to the lesser of (i) SOFR plus 2.000% and (ii) 7.000%

(5) The Class Coupon of the Class M and Class B Certificates for each Distribution Date will be a per annum rate equal to the lesser of (i) 5.000% and 2.500%, respectively, and (ii) the related Subordinate Certificates Net WAC for such Distribution Date. To the extent the Class Coupon of the Class M and/or Class B Certificates is limited by the related Subordinate Certificates Net WAC, such Certificates will be entitled to Coupon Cap Shortfalls for such Class of Certificates

(6) Class Notional Amount

(7) The Class XS Certificates are entitled to the Excess Servicing Amount received on the Mortgage Loans

Preliminary Guaranteed Senior Certificates



Preliminary Guaranteed Senior Offerings⁽¹⁾

Base Class	Offered Class	Maximum Initial Class Principal/Notional Amount	Approximate Initial Class Coupon %	WAL (years) ⁽²⁾	Principal Window (months) ⁽²⁾	Class Type
A-1	A-1-1	\$35,000,000	3.250%	1.05	1-23	Sequential/Exchangeable
	A-1-2	\$35,000,000	3.250%	2.73	23-42	Sequential/Exchangeable
	A-1-3	\$35,000,000	3.250%	4.30	42-62	Sequential/Exchangeable
	A-1-4	\$35,000,000	3.250%	6.14	62-87	Sequential/Exchangeable
	A-1-5	\$66,400,000	3.250%	9.24	87-120	Sequential/Exchangeable
A-1	A-1	\$206,400,000	3.250%	5.38	1-120	Sequential/MACR
	A-1B	\$206,400,000	3.000%	5.38	1-120	Sequential/Strip Down/MACR
	A-1IO	\$12,900,000 ⁽³⁾	4.000%	5.38	N/A	Interest Only/MACR
A-2	A-2	\$68,801,000	3.250%	9.99	120-120	Sequential/Exchangeable
	A-2B	\$68,801,000	3.000%	9.99	120-120	Sequential/Strip Down/MACR
	A-2IO	\$4,300,062 ⁽³⁾	4.000%	9.99	N/A	Interest Only/MACR
A	A	\$275,201,000	3.250%	6.53	1-120	Pass-Through/MACR
	AB	\$275,201,000	3.000%	6.53	1-120	Pass-Through/Strip Down/MACR
	A-IO	\$17,200,062 ⁽³⁾	4.000%	6.53	N/A	Interest Only/MACR
A	UF	\$275,201,000	SOFR + [], Uncapped	6.53	1-120	Pass-Through/Floater/MACR
	VF	\$275,201,000	SOFR + [], 7.5% Cap	6.53	1-120	Pass-Through/Floater/MACR
	WF	\$275,201,000	SOFR + [], 8.0% Cap	6.53	1-120	Pass-Through/Floater/MACR

(1) The Mandatory Guarantor Repurchase Date for all Guaranteed Certificates is May 2034

(2)

Pricing Assumptions	VPR	CDR	Severity	Optional Redemption/Clean-Up Call
SLST 2024-1	Ramp from 3% to 6% over 36 months	Ramp from 0% to 2% over 36 months	30%	Not Exercised

(3) Class Notional Amount

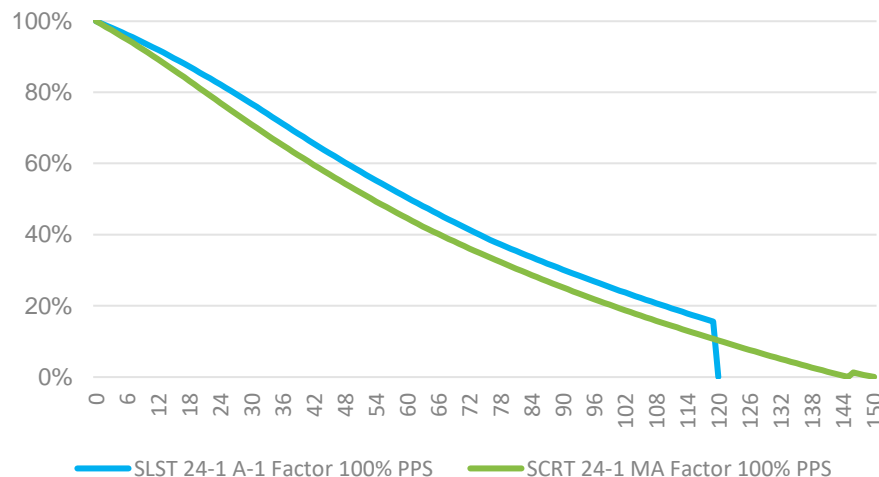
SLST 2024-1 A-1: Projected Cashflow Comparison



Pricing Speed Bond Comparison

Class	Coupon	WAL (years) ⁽¹⁾	Principal Window (months) ⁽¹⁾	Pricing Spread ⁽²⁾	Pricing/As Of Date
SLST 2024-1 A-1	3.250%	5.38	1-120	N/A	5/21/2024 (Expected)
SCRT 2024-1 MA	3.000%	5.05	1-150	1 + 87 bps ⁽³⁾	5/15/2024

Guaranteed Senior Front-Pay Class Factor⁽¹⁾



Attributes of SLST 2024-1 Class A-1 Certificates

- Guaranteed by Freddie Mac
- Fixed Rate Coupon
- Class A-1 final maturity date is at year 10
- The Majority Representative may call the deal at year 5 and monthly thereafter. In such case, the Class A-1 Certificates will receive 100% of the Class Principal Amount

(1)	Pricing Assumptions	VPR	CDR	Severity	Optional Redemption/Clean-Up Call
	SLST 2018-2 and later	Ramp from 3% to 6% over 36 months	Ramp from 0% to 2% over 36 months	30%	Not Exercised
	SCRT 2024-1 (Group M)	Ramp from 5% to 8% over 24 months	Ramp from 0% to 1% over 36 months	25%	N/A/Not Exercised

(2) Represents pricing level (spread to interpolated yield curve) as of the respective pricing date

(3) Represents estimated spread based on secondary trading activity

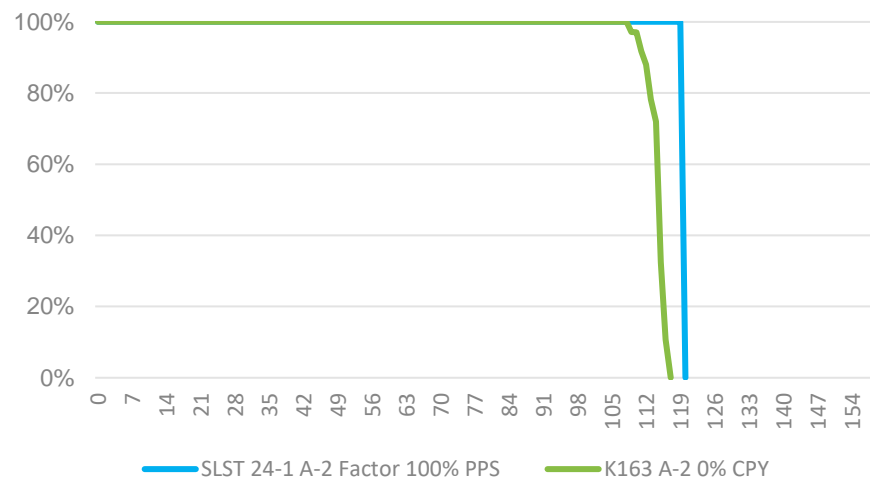
SLST 2024-1 A-2: Projected Cashflow Comparison



Pricing Speed Bond Comparison

Class	Coupon	WAL (years) ⁽¹⁾	Principal Window (months) ⁽¹⁾	Pricing Spread ⁽²⁾	Pricing Date
SLST 2024-1 A-2	3.250%	9.99	120-120	N/A	5/21/2024 (Expected)
K163 A-2	5.000%	9.68	110-118	J + 48 bps	5/1/2024

Guaranteed Senior Back-Pay Class Factor⁽¹⁾



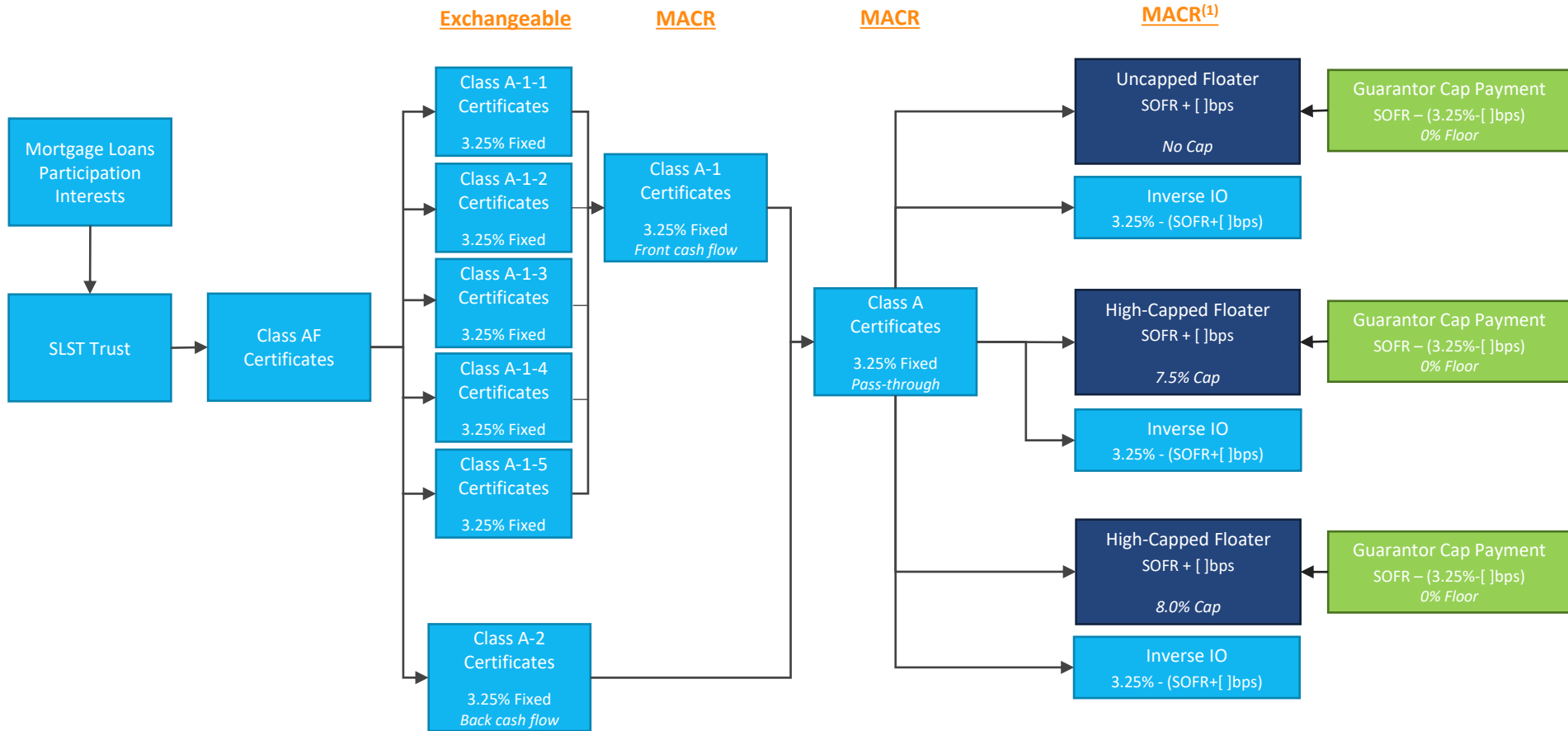
Attributes of SLST 2024-1 Class A-2 Certificates

- Guaranteed by Freddie Mac
- Fixed Rate Coupon
- Class A-2 final maturity date is at year 10
- The Majority Representative may call the deal at year 5 and monthly thereafter. In such case, the Class A-2 Certificates will receive 100% of the Class Principal Amount

(1)	Pricing Assumptions	VPR	CDR	Severity	Optional Redemption/Clean-Up Call
	SLST 2018-2 and later	Ramp from 3% to 6% over 36 months	Ramp from 0% to 2% over 36 months	30%	Not Exercised
	K163	0% CPY			N/A

(2) Represents pricing level (spread to interpolated yield curve) as of the respective pricing date

Indicative Uncapped / High-Capped Floaters Diagram



(1) Only Freddie Mac will be entitled to exchange the related MACR Certificates for the Guaranteed Floater Certificates on and after the Closing Date

Note: See Offering Circular for further details



Key Transaction Features



Performance Triggers and Structural Features



Terms/Structural Features	Description
Non-Current Mortgage Loan Percentage Trigger	For any Distribution Date if the Non-Current Mortgage Loan Percentage exceeds 300% of the current Credit Enhancement, the trigger is breached
Minimum Credit Enhancement Features	The Subordinate Certificates will not receive distributions of principal while the Credit Enhancement (initially 7.50%) is below the Target Credit Enhancement of 12.50%. Prior to paying interest to the Subordinate Certificates, principal is paid to the Class AF ⁽¹⁾ Certificates to maintain Credit Enhancement at the greater of (i) 7.50% and (ii) the highest Credit Enhancement achieved on any prior or the current Distribution Date (capped at 12.50%)
Mandatory Guarantor Repurchase Obligation	The obligation of the Guarantor to purchase the Class AF Certificates at the Mandatory Guarantor Repurchase Price if the Majority Representative does not exercise its Optional Redemption Right on or before the Distribution Date in May 2034. The amount paid by the Guarantor will pay the outstanding Class Principal Amounts of the Class AF and any accrued and unpaid interest of the Class AF Certificates.
Majority Representative Rights	The Retained Certificateholder will at all times be the “Majority Representative” unless (i) the Class Principal Amounts of all the Retained Certificates are reduced to zero, or (ii) any of the Retained Certificates are sold in violation of the PSA. If either (i) or (ii) occur, the Retained Certificateholder will no longer be the Majority Representative and no successor Majority Representative will be appointed. The Majority Representative will have the (i) Optional Redemption Right, (ii) right to exercise the Clean-up Call; and (iii) right to terminate the Collateral Administrator and the obligation to replace the Collateral Administrator.
Optional Redemption	<p>The Majority Representative, upon at least sixty (60) days prior written notice to the Guarantor, may exercise its Optional Redemption Right and redeem, after all distributions for such Distribution Date, the Class AF Certificates, the Class MI Certificate and the Subordinate Certificates on the Distribution Date in May 2029, and any Distribution Date thereafter, at a price equal to the sum of:</p> <ul style="list-style-type: none"> (i) 100% of the Class Principal Amount of the Class AF Certificates plus any accrued and unpaid interest for the Class AF Certificates; (ii) the Class MI Fair Market Value Price; and (iii) 100% of the aggregate Class Principal Amount of the Subordinate Certificates plus any accrued and unpaid Current Interest due for such Distribution Date <p>The Majority Representative will also be required to pay any unreimbursed Servicing Advances, Pre-Existing Servicing Advances and any unpaid fees or expenses without regard to the applicable Expense Cap.</p>
Clean-Up Call	10% Clean-Up Call may be exercised by the Majority Representative or jointly by the Servicers

(1) Principal payments distributed to the Class AF Certificates will be allocated sequentially to the Class A-1-1, Class A-1-2, Class A-1-3, Class A-1-4, Class A-1-5 and Class A-2 Certificates, if no Guarantor Nonpayment Event exists, and pro rata (based on their respective outstanding Class Principal Amounts) if a Guarantor Nonpayment Event exists
 Note: See Offering Circular for definitions and further details

Retention Requirements



- Purchaser is required to hold 100% of the Class M, Class B and Class XS Certificates for at least 2 years after closing
- Beginning after Year 2 through Year 5 post-closing, the Purchaser or the Retained Certificateholder, as applicable, has the right to sell 100% of the Class M, Class B and Class XS Certificates to a single purchaser
- After Year 5 post-closing, the Retained Certificateholder or Class M holder, as applicable, may:
 - Sell all or a portion of the Class M Certificates
 - Sell 100% of the Class B and Class XS Certificates to a single purchaser, if the Retained Certificate Sales Thresholds are met



SLST Transaction Comparison



SLST Transaction Comparison



Terms/ Structural Features	SLST 2019-1 May 2019 \$1,217 million	SLST 2019-2 September 2019 \$1,220 million	SLST 2019-3 November 2019 \$1,326 million	SLST 2020-1 July 2020 \$948 million	SLST 2020-2 September 2020 \$1,508 million	SLST 2020-3 November 2020 \$679 million	SLST 2021-1 May 2021 \$844 million	SLST 2021-2 July 2021 \$803 million	SLST 2022-1 May 2022 \$407 million	SLST 2022-2 October 2022 \$230 million	SLST 2023-1 October 2023 \$310 million	SLST 2024-1 May 2024 \$298 million	
Guaranteed Certificates	A-1 ⁽¹⁾ – Fixed (front sequential) A-2 ⁽¹⁾ – Fixed (back sequential) AF ⁽²⁾ – Fixed/Floating										Additional Front Sequentials, Uncapped and High-Capped Floaters		
R&W Sunset	18 Months												
Tax Structure	REMIC								REMIC/REO Trust				
Cashflow Triggers	Single Delinquency Trigger												
Initial Credit Enhancement	22.63%	21.44%	19.37%	23.00%		21.00%	8.00%	11.00%	10.50%	12.50%	7.50%		
Max. Equity Leakage	Excess above the amount needed to maintain Guaranteed Certificates Target Credit Enhancement												
Target Credit Enhancement	29.63%	28.44%	26.36%	30.00%		28.00%	13.00%	16.00%	15.50%	17.50%	12.50%		
Optional Redemption	At years 4, 5, 7 and annually thereafter (subject to Redemption Prices of 102%, 101%, and 100%, respectively, for the Class AF Certificates)			At years 4, 5, 7 and annually thereafter (subject to Redemption Prices of 104%, 103%, and 100%, respectively, for the Class AF Certificates)						(3)		At year 5 and monthly thereafter at par	
Guarantor Repurchase of Guaranteed Certificates	Mandatory at year 10												
Excess Servicing Strip ⁽⁴⁾	42.5 bps – Aggregate of Servicing Fee Rate, Guarantor Oversight Fee Rate and Collateral Administrator Fee Rate												
Subordinate Certificate Retention Requirements	M-1, M-2, M-3, B and XS		M-2, M-3, B and XS				M, B and XS						
Servicer	SPS			SLS→SPS	SPS	SMS→Selene	SLS	SPS, CLS→SPS	SLS, SMS→SPS	RPS, SPS→SPS	SLS, SMS → Selene	SPS, SMS	

(1) Exchangeable Certificates or Modifiable and Combinable REMIC Certificates ("MACR Certificates"), as applicable

(2) Class AF Certificates are collateral for Class A-1 and Class A-2 Certificates. In SLST 2023-1 and SLST 2024-1, the Class A-1 Certificates are a MACR of the Class A-1-1, Class A-1-2, Class A-1-3, Class A-1-4 and Class A-1-5 Certificates

(3) At years 4, 5, 7 and annually thereafter (subject to Redemption Prices of 102%, 101%, and 100%, respectively, for the Class AF Certificates)

(4) Collateral Administrator performs the same role across deals



Servicing and Program Support



Servicing and Collateral Oversight



The Collateral Administrator, if any, and Guarantor each have responsibilities for management of the collateral and servicing.

COLLATERAL ADMINISTRATOR

- General oversight of the Servicer(s)
- Consent, withhold consent or waive the right to consent to the Servicers':
 - Strategy for implementing foreclosure alternatives and administration of defaulted loans
 - Property valuations and sale of any REO properties
 - Litigation settlement offers
- Review alleged Material Breaches, Collateral Deficiency Losses and Existing Lien Losses, and issue Notices of Breach or Indemnification to Freddie Mac

GUARANTOR OVERSIGHT AND SERVICING REMEDY MANAGEMENT PROCESS

- Servicers provide monthly data to Freddie Mac as Guarantor
- Guarantor monitors remittance data and may request additional documentation to evaluate Servicers' compliance with the PSA
- If a servicing defect is identified, the Guarantor may determine if it is the result of a servicing violation, and whether or not it can be remedied:
 - Where the defect can be remedied, the Servicer will be required to remedy the defect within the servicing correction period of 90 days
 - Where the defect cannot be remedied (e.g., extinguishes the lien, etc.), the Servicer may be issued a servicing remedy letter including a servicing remedy amount
- The servicing remedy amount is determined by the Guarantor and is payable by the Servicer to compensate for damages, expenses and losses resulting from the servicing defect

Post-Securitization Servicing Requirements



Modification, Payment Deferral and Other Loss Mitigation

Eligibility

- Borrower must be 60+ days delinquent or in imminent default as determined by the Servicer

Limits

- Servicer must evaluate eligible borrower first for a Payment Deferral, and then a Modification, subject to the PSA
- If the sole change to a term of an Eligible Loan is the deferral of delinquent principal and interest amounts (i.e., a Payment Deferral), it is not considered a Modification. For the avoidance of doubt, if there is deferral of principal and interest amounts along with another change or variance, such as a deferral of taxes and insurance or an extension of the term, such change will be considered a Modification
- After the Closing Date, a Payment Deferral for a Mortgage Loan may not defer more than twelve (12) months of delinquent principal and interest payments, cumulatively
- A Modification must meet the following criteria:
 - No more than 1 Modification every 12 months, and no more than 2 total Modifications after the Closing Date⁽¹⁾
 - No principal forgiveness for any loan where resulting post-mod MTMLTV⁽²⁾ (using interest bearing balance) is less than 105%
 - No principal forbearance for any loan where resulting post-mod MTMLTV⁽²⁾ (using interest bearing balance) is less than 80%
- No short payoffs (including forbearance amounts) unless eligibility criteria above is met and the Servicer determines such action to be in the best interest of certificateholders
- The Servicer may not solicit performing borrowers for loss mitigation

(1) So long as there is a Majority Representative, the Collateral Administrator may consent to more than 1 modification every 12 months and more than 2 total after the Closing Date

(2) MTMLTV is the mark to market loan-to-value ratio based on the interest bearing unpaid principal balance of the related Mortgage Loan and the current market value of the related mortgaged property, as described in the Valuation Requirements

Post-Securitization Servicing Requirements (continued)



Servicer Affiliate

- The Servicer can't acquire lender placed insurance from any affiliate
- If the Servicer obtains property valuation, preservation, or disposition services from an affiliate, the Servicer may not receive incentive-based compensation, and the costs of services must be reasonable and at market levels

Cap on Advances

- Any advance amount exceeding a predetermined cap will require advance notice to the Guarantor and the Trustee and non-objection from the Guarantor in order to be reimbursable

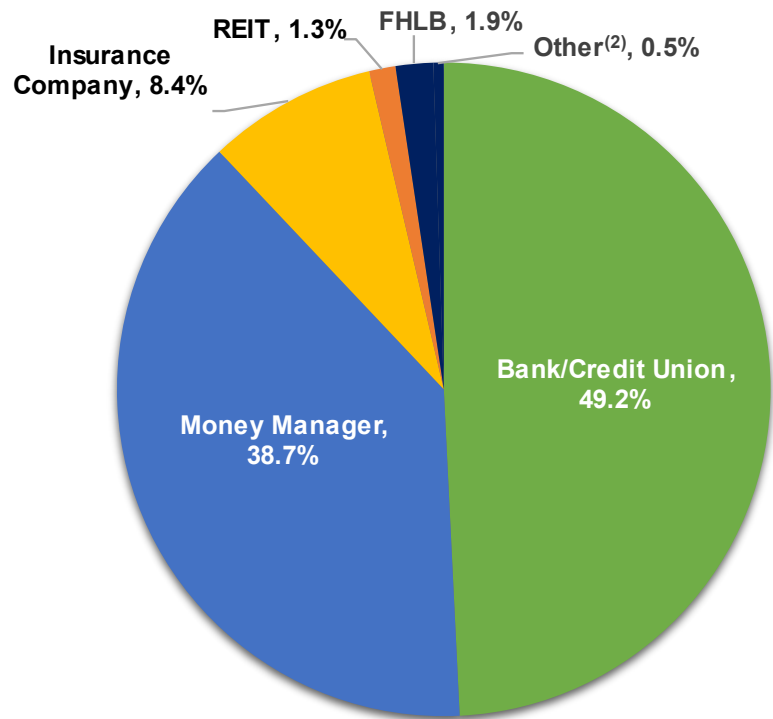
Valuation Requirements

- Each Servicer must comply with the valuation waterfall below when determining the valuation to be used in evaluating for certain loss mitigation alternatives as described in the PSA (e.g. Modification, short sale, short payoff, deed-in-lieu of foreclosure)
 - Step 1: Obtain BPO and Home Value Explorer® ("HVE®") valuations
 - Step 2: If the BPO value is within +/- 15% of the HVE® value, the Servicer must use the BPO valuation
 - Step 3: If an HVE® value is not available or the BPO value is outside +/- 15% of the HVE® value, then the Servicer must obtain a second BPO value from a non-affiliated broker
 - Step 4: If the Servicer is required to order a second BPO valuation, the Servicer must use the higher of the two BPO valuations

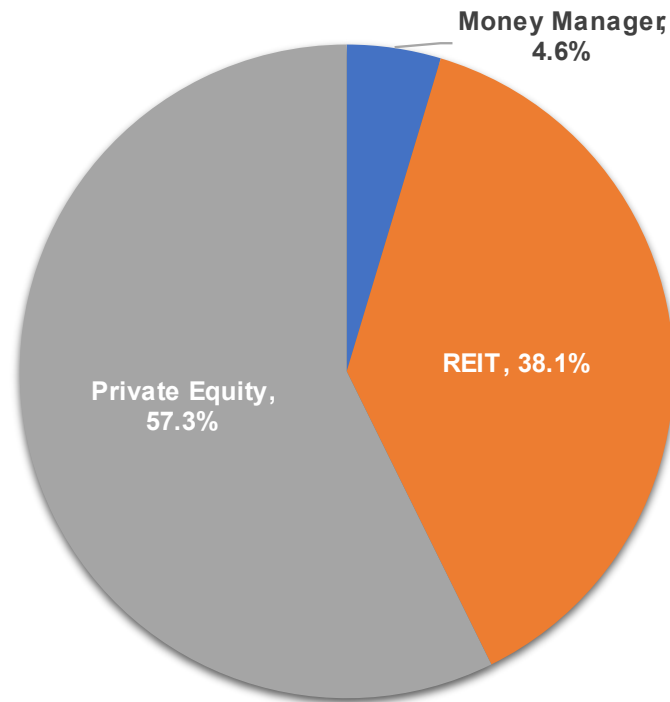
SLST Investor Types⁽¹⁾



Guaranteed Certificates



Non-Guaranteed Certificates



(1) As determined by market value and reflected as of issuance for all SLST transactions from SLST 2018-1 to SLST 2023-1

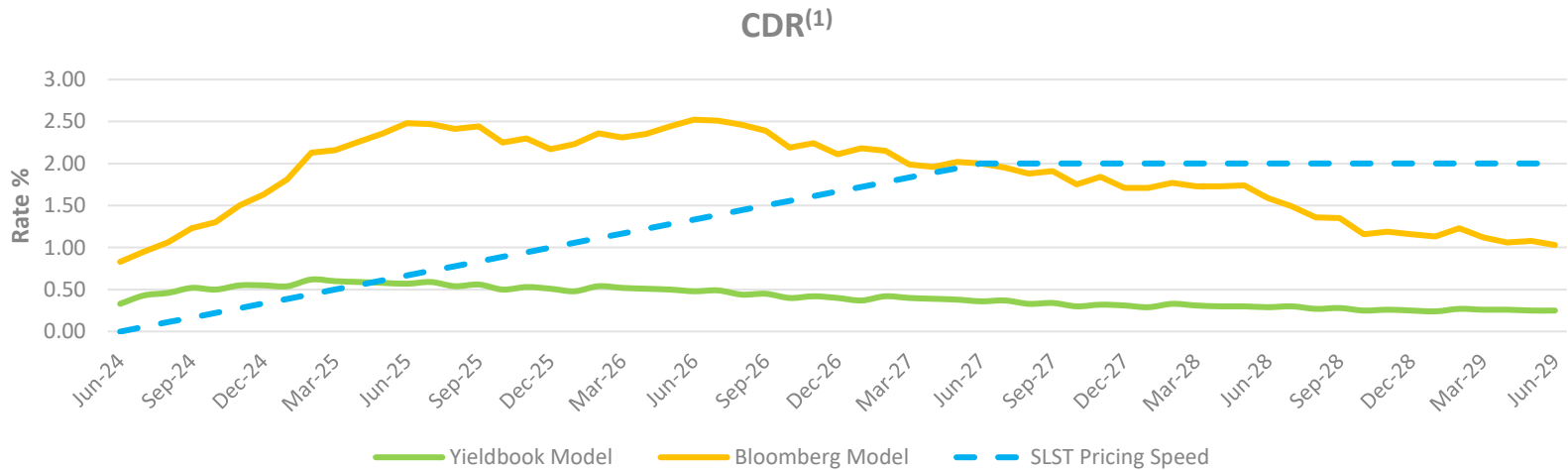
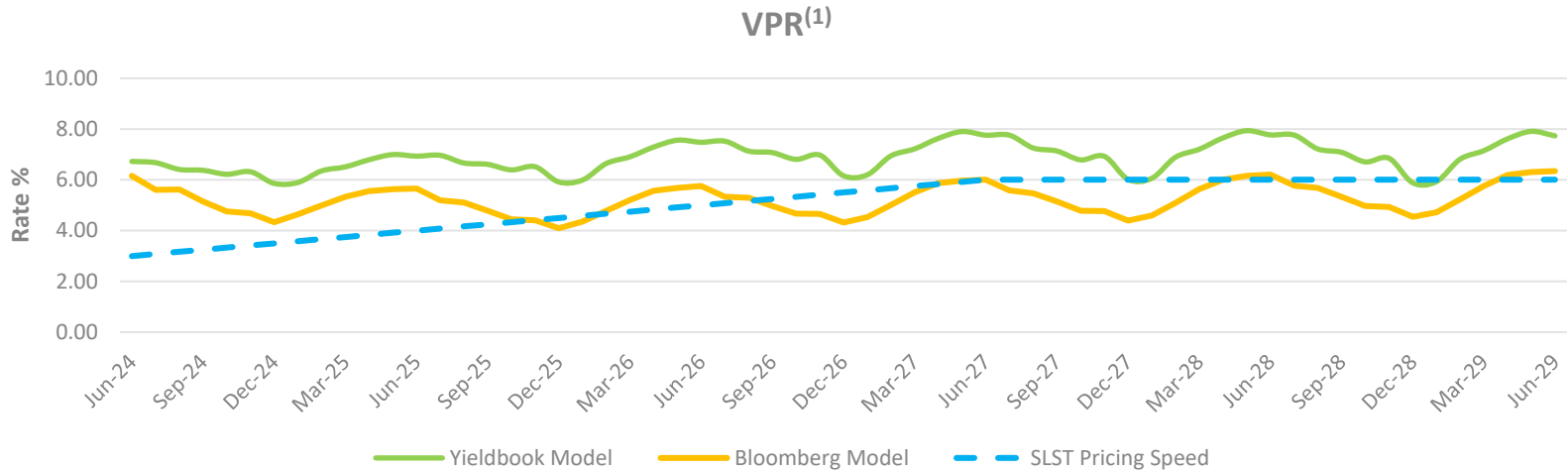
(2) "Other" is comprised of Dealers and Hedge Funds



Model Data and Historical Deal Performance



SLST 2024-1 Projected Model Speeds



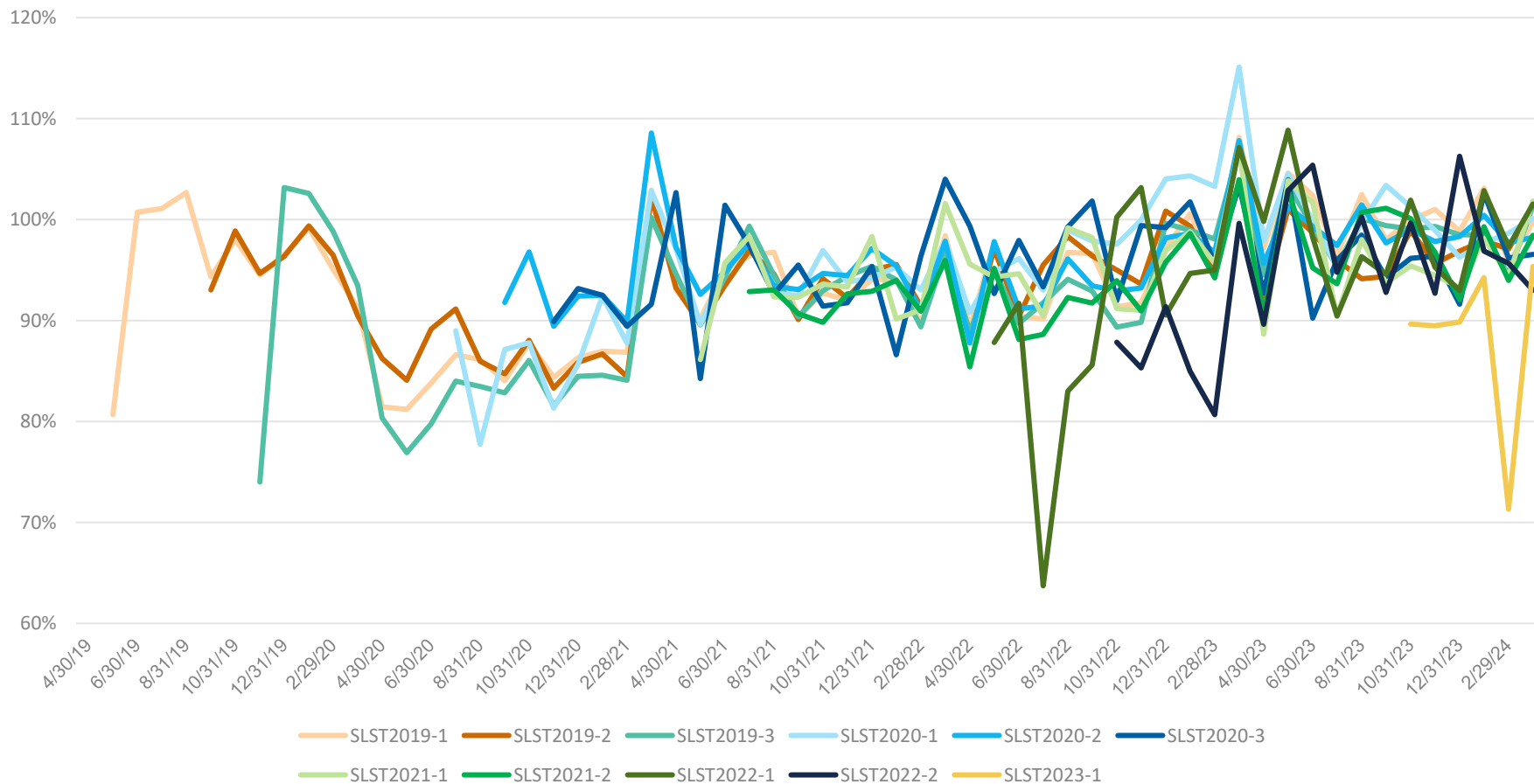
Pricing Assumptions	VPR	CDR	Severity
	Ramp from 3% to 6% over 36 months	Ramp from 0% to 2% over 36 months	30%

Note: SLST Pricing Speed, Bloomberg and Yield Book Model VPRs begin in month 1 of the transaction
 (1) Using Yieldbook Model as of May 10, 2024

SLST Historical Cashflow



**% Scheduled Payments Made
By Calendar Month ⁽¹⁾₍₂₎**



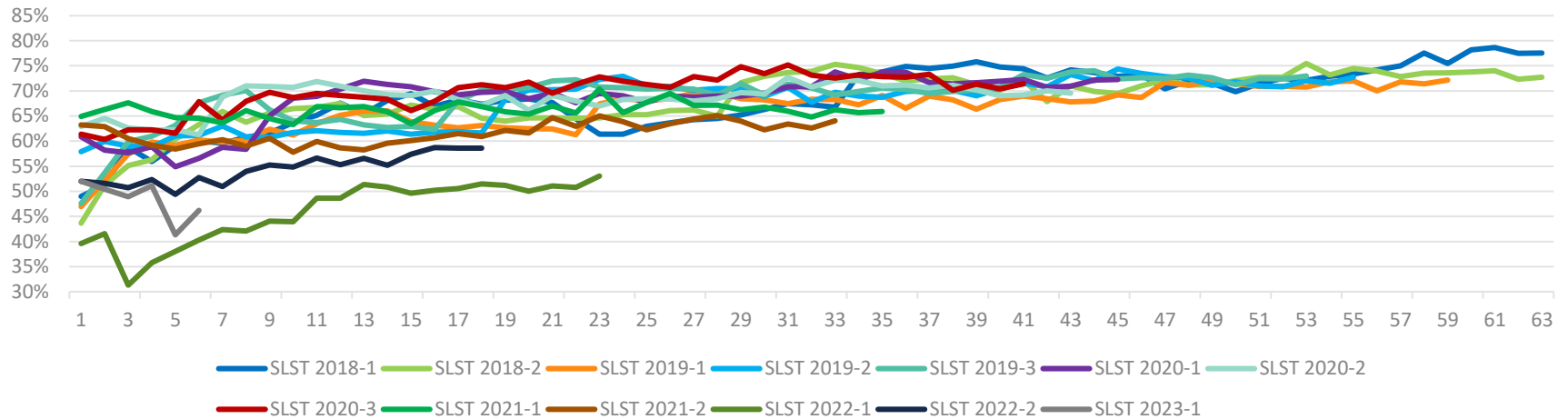
(1) Weighted by ending total UPB as of the April 25, 2024 remittance. Data source: 1010data

(2) It is assumed that: (a) if a loan is modified or liquidated in the current cycle, no payment is made; and (b) actual number of payments made is calculated as the number of months due date moved forward compared to the prior cycle

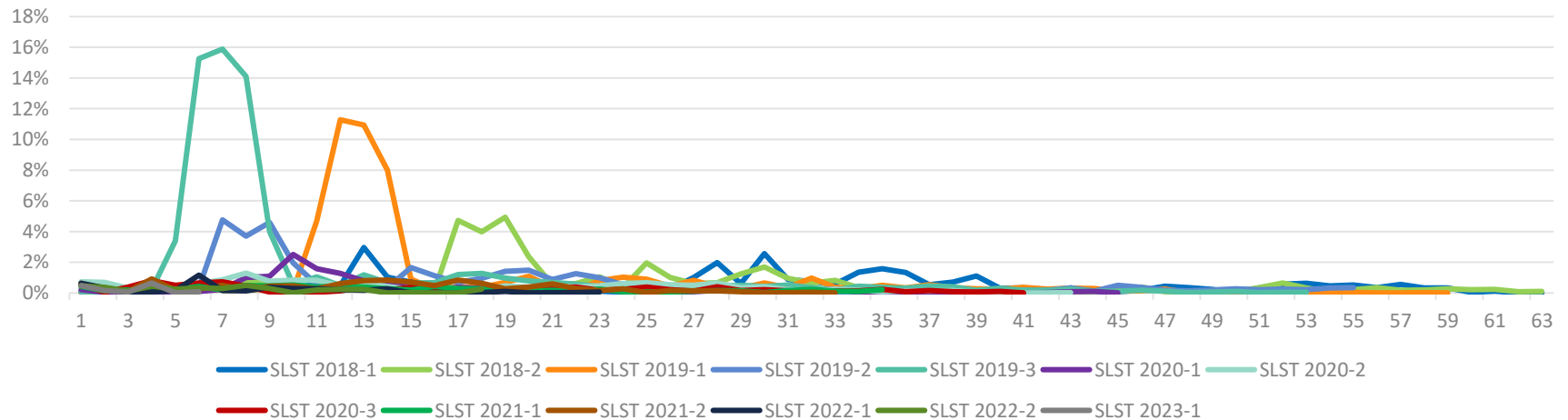
SLST Historical Delinquencies⁽¹⁾



% Current (By Months After Issuance)



% Newly Modified (By Months After Issuance)

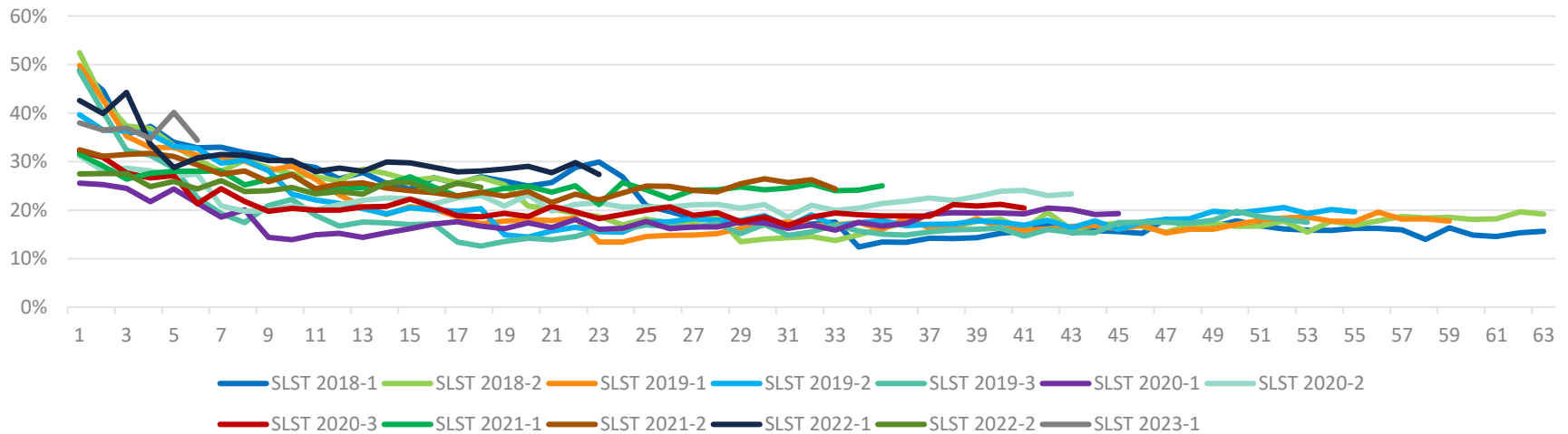


(1) MBA method delinquency status as of the April 25, 2024 remittance. Data source: 1010data

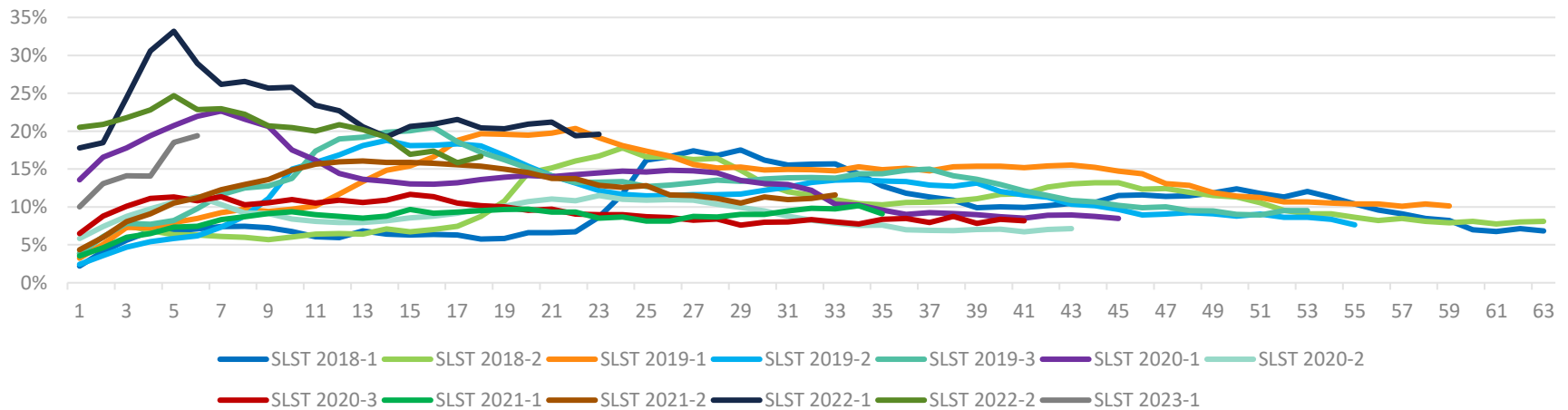
SLST Historical Delinquencies⁽¹⁾



% 30 and 60 Days Delinquent (By Months After Issuance)



% 90+ Days Delinquent (By Months After Issuance)

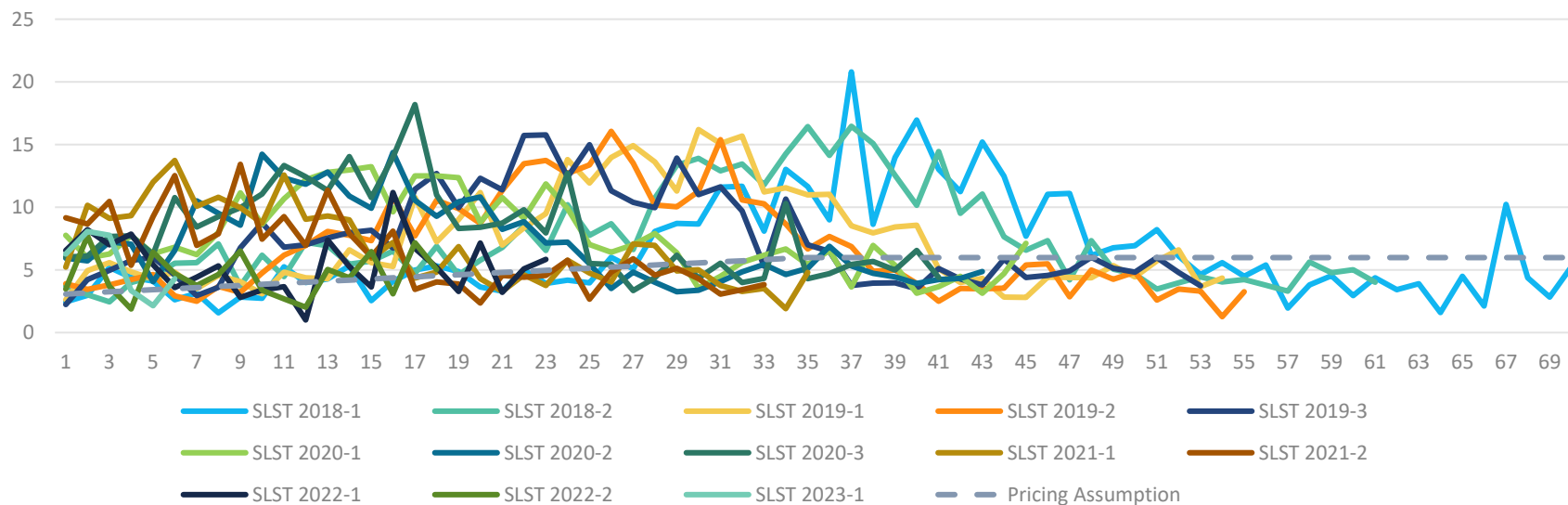


(1) MBA method delinquency status as of the April 25, 2024 remittance. Data source: 1010data

SLST 2024-1 Historical Speeds



1-Month VPR By Months After Issuance⁽¹⁾



SLST 2024-1 – WAL Table⁽²⁾

Class	50% PPS	100% PPS	150% PPS	200% PPS	250% PPS
SLST 2024-1 A-1 Certificates	6.51	5.38	4.45	3.71	3.18
SLST 2024-1 A-2 Certificates	9.99	9.99	9.99	9.85	9.40

(1) Total prepayments as of the April 25, 2024 remittance. Data source: Bloomberg

(2) Based on preliminary cashflow projections at various percentages of the SLST 2024-1 Pricing Assumption VPR ramp



Historical Cohort Performance



Cohort Stratifications⁽¹⁾⁽⁴⁾



	C1-5	D30-D60	D90-D150
Data as of Date	6/30/2017	6/30/2017	6/30/2017
Loan Count	11,477	10,925	3,080
% of Loans Modified	91%	92%	75%
% of Loans on a Forbearance Plan	0%	0%	1%
Total UPB (including forbore UPB) in millions	1,932	1,839	523
Forborne UPB in millions	159	161	37
% UPB Forborne	8.2%	9%	7.1%
% Loans with a Forbearance Modification	45%	47%	37%
Avg. Loan Size	168,339	168,337	169,677
Weighted Average Mortgage Rate at Origination ⁽²⁾	5.9%	6.0%	5.7%
Weighted Average Current Mortgage Rate ⁽²⁾	4.3%	4.3%	4.4%
Weighted Average Effective Mortgage Rate ⁽³⁾	3.9%	3.9%	4.1%
Weighted Average Remaining Maturity (months)	403	401	385
Weighted Average Loan Age from Origination (months)	118	122	109
Weighted Average Age Since Modification (months)	32	36	26
Weighted Average LTV at Origination	80	80	81
Weighted Average AVM (HVE) LTV	77	78	78
Weighted Average Credit Score at Origination	684	683	690
% of Loans with Mortgage Insurance	27%	26%	27%
Avg Number of Months Clean Pay	3	0	0
% of Loans w/ 1-5 Months Clean Pay History	100%	0%	0%
% of Loans w/ 6-11 Months Clean Pay History	0%	0%	0%
% of Loans at Least 12 Months Clean Pay History	0%	0%	0%
% of Loans at D30	0%	73%	0%
% of Loans at D60	0%	27%	0%
% of Loans at D90-D150	0%	0%	100%

(1) Cohort is constructed from Freddie Mac's Standard Single-Family Loan-Level Dataset, with certain assumptions as of June 2017, using loans with characteristics similar to SLST 2024-1

(2) Note rates weighted by Interest Bearing Unpaid Principal Balance

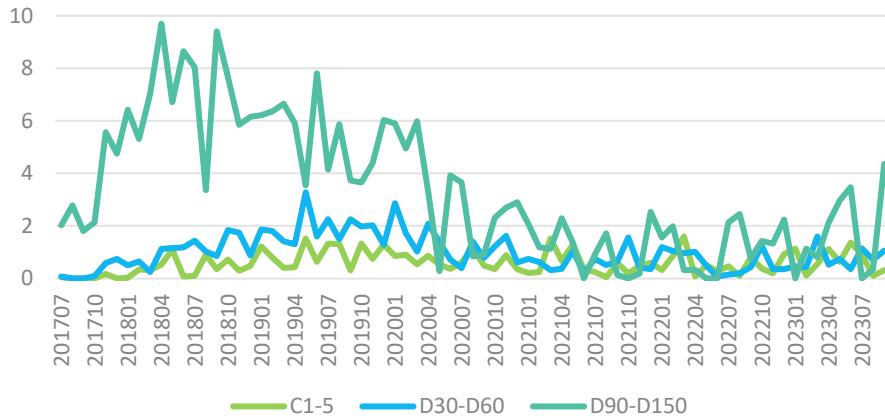
(3) Note rate multiplied by ratio of the aggregate unpaid interest bearing balance over the aggregate UPB of the mortgage loans as of the prior month

(4) Freddie Mac's Standard Single-Family Loan-Level Dataset excludes adjustable-rate mortgage loans

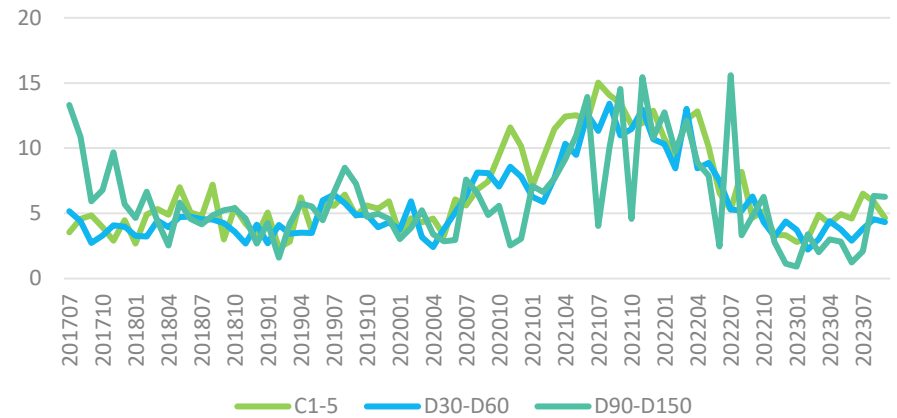
Cohort Historical Performance by Delinquency Status



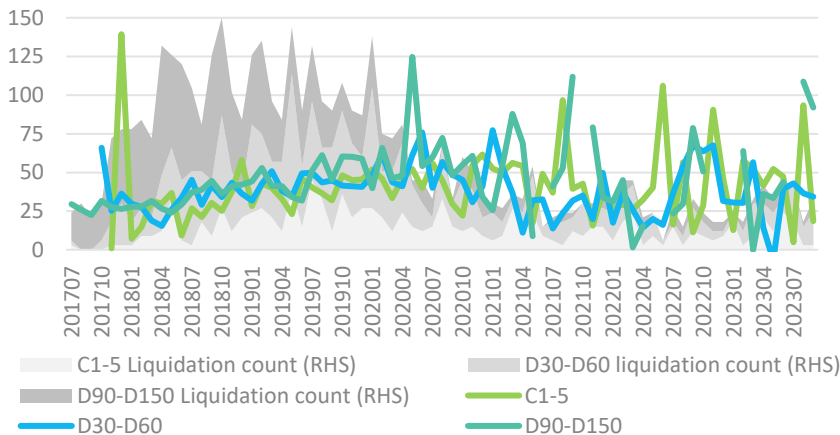
Liquidation Rate⁽¹⁾



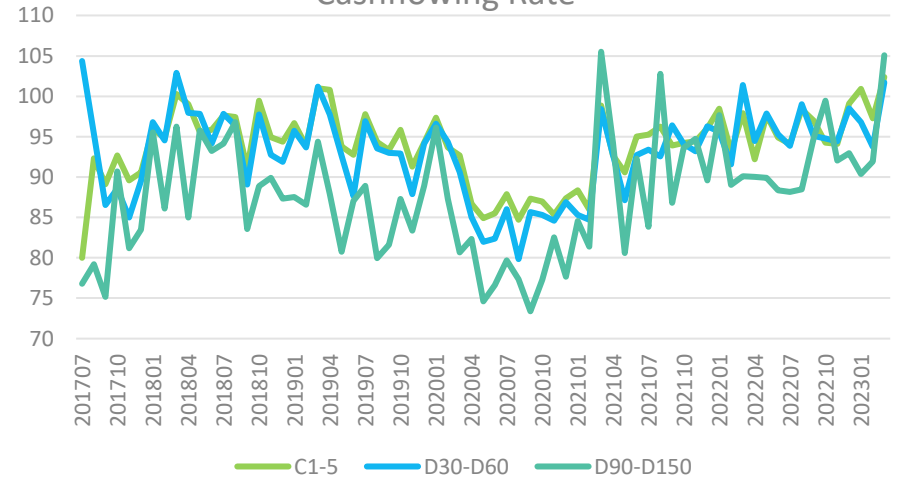
Payoff Rate



Liquidation Severity⁽²⁾



Cashflowing Rate⁽³⁾



(1) Cohort excludes repurchases. Data set includes loans similar in characteristics/delinquency status to SLST 2024-1

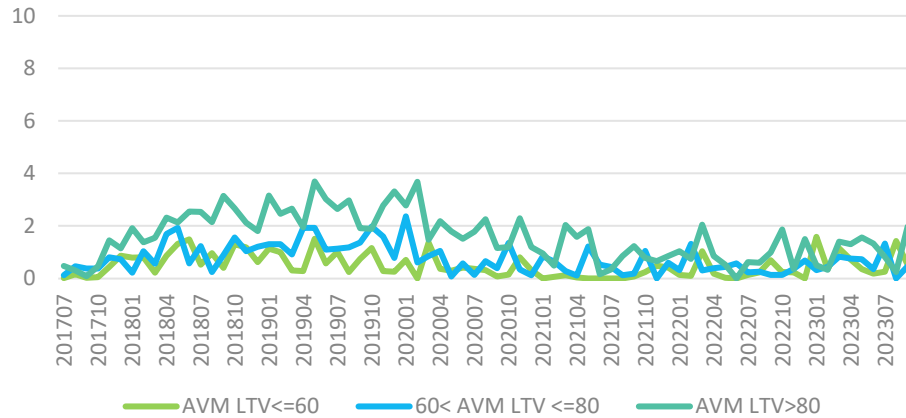
(2) Delinquent interest at liquidation is excluded from the severity in SFLLD to be consistent with SLST remittance and reporting. Severity is floored at 0

(3) It is assumed that: (a) if a loan is modified or liquidated in the current cycle, no payment is made; (b) actual number of payments made is calculated as number of months due date moved forward compared to prior cycle

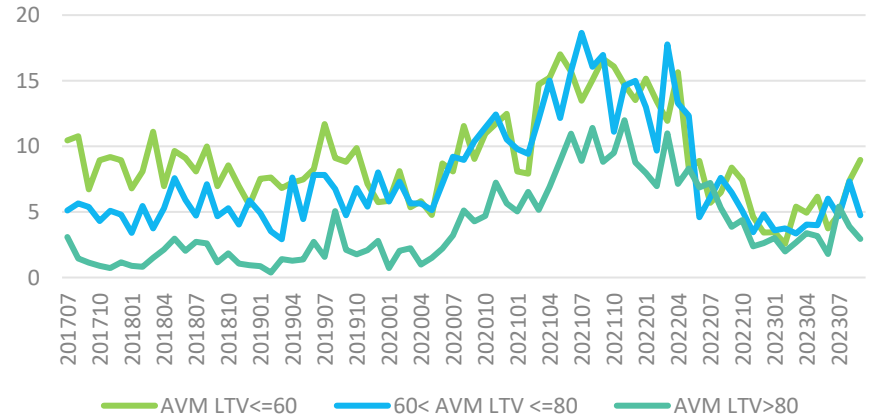
Cohort Historical Performance by LTV



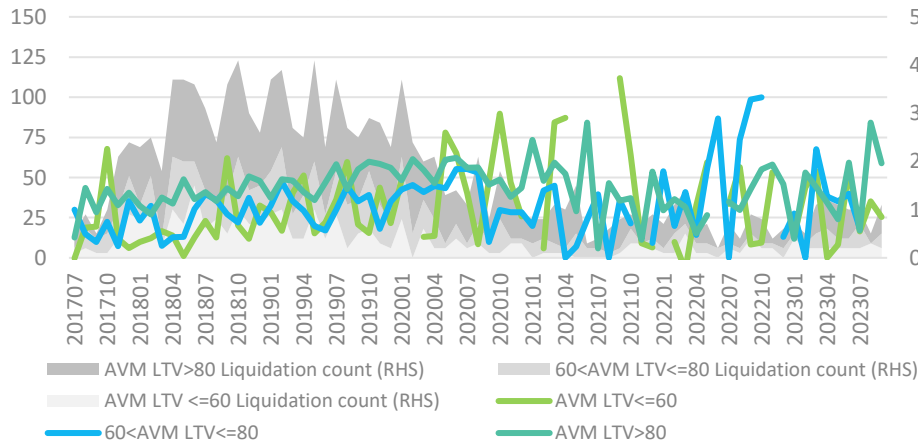
Liquidation Rate⁽¹⁾



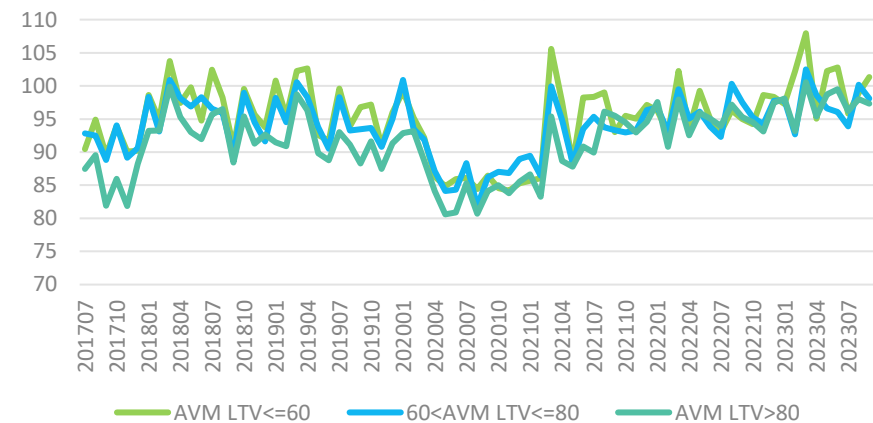
Payoff Rate



Liquidation Severity⁽²⁾



Cashflowing Rate⁽³⁾



(1) Cohort excludes repurchases. Data set includes loans similar in characteristics/delinquency status to SLST 2024-1

(2) Delinquent interest at liquidation is excluded from the severity in SFLLD to be consistent with SLST remittance and reporting. Severity is floored at 0

(3) It is assumed that: (a) if a loan is modified or liquidated in the current cycle, no payment is made; (b) actual number of payments made is calculated as number of months due date moved forward compared to prior cycle



Data Stratifications



SLST 2024-1 Stratifications (as of April 30, 2024)



Product Type

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	1,807	288,063,386	96.82
Step-Rate	38	7,202,596	2.42
Adjustable-Rate	18	2,249,441	0.76
Total:	1,863	297,515,424	100.00

Range of Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 100,000.00	702	43,574,429	14.65
100,000.01 to 200,000.00	645	92,977,635	31.25
200,000.01 to 300,000.00	295	71,236,793	23.94
300,000.01 to 400,000.00	142	49,555,423	16.66
400,000.01 to 500,000.00	44	19,290,434	6.48
Greater than or equal to 500,000.01	35	20,880,709	7.02
Total:	1,863	297,515,424	100.00
Minimum:	6,174.04		
Maximum:	829,453.84		
Average:	159,696.95		

Range of Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	107	11,578,679	3.89
401 to 450	3	249,746	0.08
451 to 500	116	18,541,241	6.23
501 to 550	438	68,574,005	23.05
551 to 600	450	73,612,343	24.74
601 to 650	341	49,416,342	16.61
651 to 700	223	38,446,144	12.92
701 to 750	101	19,231,736	6.46
751 to 800	72	15,347,250	5.16
801 to 850	12	2,517,938	0.85
Total:	1,863	297,515,424	100.00
Non-Zero Minimum:	445		
Maximum:	820		
Non-Zero Weighted Average:	601		

Range of Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	12	2,150,262	0.72
2.501 to 3.000	208	43,155,583	14.51
3.001 to 3.500	224	42,988,059	14.45
3.501 to 4.000	313	59,216,153	19.90
4.001 to 4.500	266	48,909,035	16.44
4.501 to 5.000	218	36,266,150	12.19
5.001 to 5.500	141	18,986,598	6.38
5.501 to 6.000	154	17,007,704	5.72
6.001 to 6.500	136	14,590,454	4.90
6.501 to 7.000	98	8,714,397	2.93
7.001 to 7.500	45	2,675,860	0.90
7.501 to 8.000	17	1,305,408	0.44
8.001 to 8.500	21	1,180,002	0.40
8.501 to 9.000	4	143,378	0.05
9.001 to 9.500	3	93,628	0.03
9.501 to 10.000	3	132,754	0.04
Total:	1,863	297,515,424	100.00
Minimum:	1.750		
Maximum:	9.750		
Weighted Average*:	4.298		

*Weighted by Interest Bearing Unpaid Principal Balance only.

Range of BPO Current Loan-to-Value (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Provided	1,304	196,305,263	65.98
Less than or equal to 50.00	316	41,159,968	13.83
50.01 to 60.00	72	15,761,097	5.30
60.01 to 70.00	64	14,977,330	5.03
70.01 to 80.00	51	14,468,081	4.86
80.01 to 90.00	27	6,585,315	2.21
90.01 to 100.00	15	4,237,767	1.42
100.01 to 110.00	6	1,910,695	0.64
110.01 to 120.00	4	912,402	0.31
120.01 to 130.00	2	838,310	0.28
140.01 to 150.00	1	161,412	0.05
Greater than or equal to 150.01	1	197,784	0.07
Total:	1,863	297,515,424	100.00
Non-Zero Minimum:	1.38		
Maximum:	152.14		
Non-Zero Weighted Average:	57.19		

SLST 2024-1 Stratifications (as of April 30, 2024)



Range of AVM Current Loan-to-Value (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50.00	1,483	203,984,388	68.56
50.01 to 60.00	211	47,688,606	16.03
60.01 to 70.00	109	28,515,237	9.58
70.01 to 80.00	30	8,696,576	2.92
80.01 to 90.00	19	5,491,511	1.85
90.01 to 100.00	8	1,958,869	0.66
100.01 to 110.00	2	897,229	0.30
110.01 to 120.00	1	283,008	0.10
Total:	1,863	297,515,424	100.00
Minimum:	1.00		
Maximum:	115.00		
Weighted Average:	43.71		

Range of Remaining Term to Maturity⁽²⁾ (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 120	88	4,542,059	1.53
121 to 180	138	13,467,862	4.53
181 to 240	43	6,559,966	2.20
241 to 300	55	9,014,771	3.03
301 to 360	77	16,378,543	5.51
361 to 420	215	34,093,072	11.46
421 to 480	1,247	213,459,151	71.75
Total:	1,863	297,515,424	100.00
Minimum:	10		
Maximum:	480		
Weighted Average:	411		

Occupancy Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Principal Residence	1,722	276,042,412	92.78
Investment Property	104	16,025,375	5.39
Second Home	37	5,447,637	1.83
Total:	1,863	297,515,424	100.00

Range of Loan Age from Modification or PDP⁽¹⁾⁽²⁾(months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Modified	191	17,582,793	5.91
Less than or equal to 12	240	42,248,671	14.20
13 to 24	553	93,267,831	31.35
25 to 36	417	74,760,391	25.13
37 to 48	121	18,529,338	6.23
49 to 60	114	17,592,694	5.91
61 to 72	63	9,366,069	3.15
73 to 84	59	7,811,839	2.63
85 to 96	25	4,086,623	1.37
97 to 108	22	3,692,271	1.24
109 to 120	21	2,808,458	0.94
121 to 132	10	1,286,487	0.43
133 to 144	9	1,746,534	0.59
145 to 156	6	1,155,425	0.39
157 to 168	7	936,012	0.31
181 to 192	4	594,849	0.20
Greater than or equal to 193	1	49,138	0.02
Total:	1,863	297,515,424	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	696	114,558,187	38.50
No Cash-out Refinance	657	102,051,707	34.30
Cash-out Refinance	510	80,905,530	27.19
Total:	1,863	297,515,424	100.00

(1) Calculation uses the most recent modification date or Freddie Mac PDP

(2) Calculation based on next due date

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Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	1,468	227,945,903	76.62
Planned Unit Development	239	46,191,407	15.53
Condominium	121	21,271,117	7.15
Manufactured Housing	30	1,559,701	0.52
Co-operative	5	547,295	0.18
Total:	1,863	297,515,424	100.00

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
California	164	40,627,817	13.66
New York	157	36,210,593	12.17
Florida	119	20,318,698	6.83
Texas	148	17,906,330	6.02
Georgia	128	16,294,577	5.48
Other	1,147	166,157,409	55.85
Total:	1,863	297,515,424	100.00

Number of Remaining Steps of Step-Rate Mortgage Loans

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	38	7,202,596	100.00
Total:	38	7,202,596	100.00

Range of Clean Pay History (months)*

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
None	902	143,051,384	48.08
1 to 5	837	133,331,892	44.82
6 to 11	69	9,620,177	3.23
Greater than or equal to 12	55	11,511,971	3.87
Total:	1,863	297,515,424	100.00

* Calculated using the MBA method.

Current Delinquency Status*

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Current	944	152,575,864	51.28
30 to 59 Days Delinquent	478	75,559,447	25.40
60 to 89 Days Delinquent	221	33,818,297	11.37
90 to 119 Days Delinquent	112	18,638,025	6.26
120 to 149 Days Delinquent	34	5,471,366	1.84
150 to 179 Days Delinquent	22	4,076,824	1.37
Bankruptcy - Current	17	1,888,176	0.63
Bankruptcy - 30 to 59 Days Delinquent	17	2,740,372	0.92
Bankruptcy - 60 to 89 Days Delinquent	10	1,538,744	0.52
Bankruptcy - 90 to 119 Days Delinquent	4	636,005	0.21
Bankruptcy - 120 to 149 Days Delinquent	3	334,882	0.11
Bankruptcy - 150 to 179 Days Delinquent	1	237,422	0.08
Total:	1,863	297,515,424	100.00

* Calculated using the MBA method.

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Temporary Forbearance Plan

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
No	1,863	297,515,424	100.00
Total:	1,863	297,515,424	100.00

Index (Adjustable-Rate Mortgage Loans Only)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 Year CMT	6	534,698	23.77
1-Year Refinitiv USD IBOR Consumer Cash Fallback	8	1,203,489	53.50
6-Month Refinitiv USD IBOR Consumer Cash Fallback	4	511,254	22.73
Total:	18	2,249,441	100.00

Range of Gross Margin % (Adjustable-Rate Mortgage Loans Only)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
2.001 to 2.500	9	1,153,014	51.26
2.501 to 3.000	9	1,096,427	48.74
Total:	18	2,249,441	100.00
Minimum:	2.250		
Maximum:	2.875		
Weighted Average:	2.494		

Months to Next Rate Adjustment Date (Adjustable-Rate Mortgage Loans Only)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1	4	250,019	11.11
2	1	122,105	5.43
3	2	217,414	9.67
4	2	317,881	14.13
5	4	675,978	30.05
8	1	136,263	6.06
10	1	74,509	3.31
11	2	295,535	13.14
31	1	159,738	7.10
Total:	18	2,249,441	100.00
Weighted Average:	7		

(1) Calculation based on the Adjustable-Rate Mortgage Loan's initial reset date, next payment due date and periodic adjustment frequency.

Periodic Adjustment Frequency (months) (Adjustable-Rate Mortgage Loans Only)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
6	4	511,254	22.73
12	14	1,738,187	77.27
Total:	18	2,249,441	100.00

SLST 2024-1 Stratifications *(as of April 30, 2024)*



Range of Lifetime Minimum Rate % (Adjustable-Rate Mortgage Loans Only)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.000	7	656,803	29.20
2.001 to 2.500	8	1,030,909	45.83
2.501 to 3.000	2	326,623	14.52
6.001 to 6.500	1	235,106	10.45
Total:	18	2,249,441	100.00

Range of Lifetime Maximum Rate % (Adjustable-Rate Mortgage Loans Only)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
8.501 to 9.000	2	206,156	9.16
9.001 to 9.500	3	478,739	21.28
9.501 to 10.000	1	84,503	3.76
10.001 to 10.500	2	143,138	6.36
10.501 to 11.000	2	280,722	12.48
11.001 to 11.500	2	280,637	12.48
11.501 to 12.000	2	294,156	13.08
12.001 to 12.500	2	317,881	14.13
12.501 to 13.000	2	163,509	7.27
Total:	18	2,249,441	100.00
Minimum:	8.750		
Maximum:	12.875		
Weighted Average:	10.858		

(1) Calculation based on the related Adjustable-Rate Mortgage Loan's initial reset date, next payment due date and periodic adjustment frequency