

Summary of Terms
Agency Credit Insurance Structure 2014
Insurance Policy A & Insurance Policy B
ACIS 2014-1

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$35.327B associated with STACR 2013-DN2. Pool includes conventional fully amortizing 30-year fixed rate first lien mortgages with original LTVs between 60%-80%, originated by Freddie Mac during Q1 2013
Insurance Coverage	Aggregate Excess of Loss Insurance Policies with a combined maximum loss limit of \$269.5M on losses related to Credit Events (as defined in each Insurance Policy) on STACR 2013-DN2 Reference Tranches M-1H and M-2H. Freddie Mac fully absorbs any losses related to Reference Tranches A-H and B-H
Counterparties	1 Domestic primary insurance writer 1 International primary insurance writer 2 Domestic reinsurers All of which were rated “A-” or better by A.M. Best rating agency
Effective Date	April 2014
Maturity Date	November 2023
Freddie Mac Min Collateral Amount	Freddie Mac required the participating counterparties to establish collateral trust accounts that hold cash and cash equivalent securities The aggregate minimum collateral amount required by Freddie Mac was approximately \$30M ¹
Premium Calculation	Separate premium calculations for each insured tranche as follows: Tranche M-1H – 1.36% Annually Tranche M-2H – 4.12% Annually

¹ Collateral amounts were calculated based on a number of internal factors and are subject to change in future transactions