

Freddie Mac Announcement

Disclosure Updates Supporting Potential STACR Enhancement

On May 8, Freddie Mac announced that it is contemplating making an enhancement to the structure of its [Structured Agency Credit Risk](#) (STACR®) transactions. The enhancement would enable the company to structure future STACR offerings as notes issued by a trust in an arrangement that qualifies as a Real Estate Mortgage Investment Conduit (REMIC). If adopted, its intended to help expand the potential investor base for STACR securities, in particular to make the program more attractive to Real Estate Investment Trust (REIT) and global investors.

Freddie Mac would facilitate this change by making a REMIC tax election on a majority of single-family loans that it acquires. This election would apply to loans on a going-forward basis after the change is implemented and would be noted in our corresponding Single-Family PC Offering Circular and PC Master Trust Agreement as detailed in the proposals below.

The company will continue to evaluate the potential STACR REMIC structure and solicit market feedback from investors and the market. To learn more, see our presentation and FAQs or contact us at credit_securities@freddiemac.com.

Related links:

- [Proposed Changes to Single-Family Offering Circular](#)
- [Proposed Addition to PC Master Trust Agreement](#)
- [STACR Enhancement Overview Presentation](#)
- [FAQs](#)