

# Freddie Mac Single-Family Credit Risk Transfer

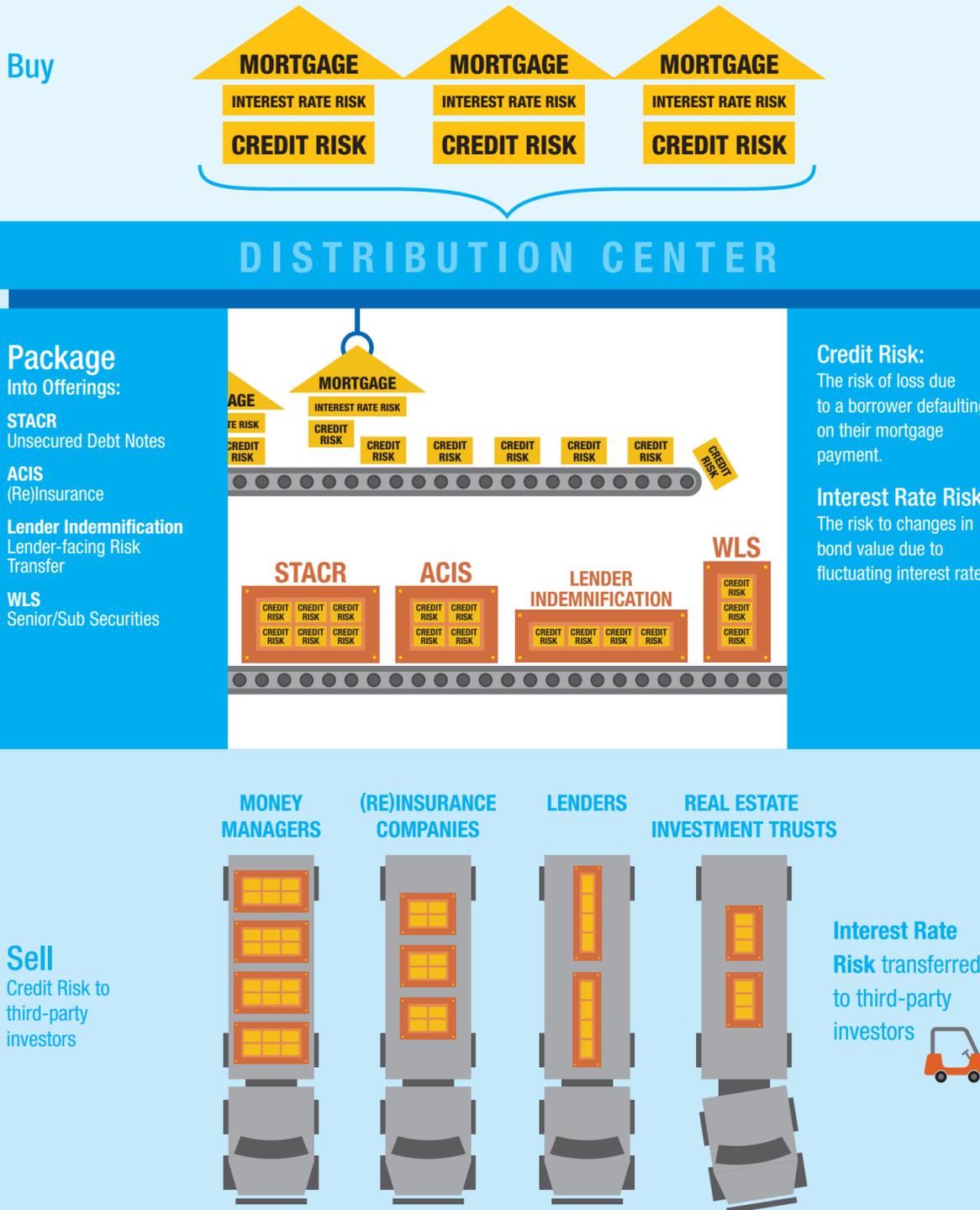
Freddie Mac has led the market in introducing single-family credit risk transfer (CRT) offerings, creating a new asset class and transforming how a significant portion of the U.S. housing market is funded. We're doing this by repackaging credit risk and selling off a large portion of it to third parties through various offerings including Structured Agency Credit Risk (STACR®) debt notes, Agency Credit Insurance Structure (ACIS®) transactions and Whole Loan Securities (WLS<sup>SM</sup>).

## OLD METHOD: BUY AND HOLD CREDIT RISK



— VS. —

## NEW METHOD: BUY AND SELL CREDIT RISK



## — THE EVOLUTION OF AN ASSET CLASS —

**2013**

Inaugural STACR transaction  
Inaugural ACIS transaction

**2014**

Introduction of STACR High LTV Series

**2015**

Introduction of ACIS High LTV Series  
Inaugural STACR First Loss transaction  
Inaugural WLS transaction

**2016**

Inaugural Deep MI CRT transaction

**\$29B** Loss Protection / **220+** Unique Investors

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**THE BANKER**

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**EUROMONEY**

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