

Summary of Terms
Agency Credit Insurance Structure 2016–3
Insurance Policy A and Insurance Policy B
(“ACIS 2016–3”)

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$11.1B includes conventional fully amortizing 15-year fixed rate first lien mortgages with original LTVs between 70%-95%, funded by Freddie Mac between July 1 st , 2015 and December 31 st , 2015.
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$201.36M on losses related to Credit Events (as defined in the insurance policy) Reference Tranches M-1, M-2, M-3 and M-4. Freddie Mac fully absorbs any losses related to Reference Tranches A and B.
Counterparties	5 International & Domestic insurance providers 5 International & Domestic reinsurers
Effective Date	April 25 th 2016
Maturity Date	October 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 \$27.3M ¹

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