



Seasoned Credit Risk Transfer Trust, Series 2019-3 (“SCRT” 2019-3)

Investor Presentation

July 2019

Information contained in this presentation is current as of August 2019.

For further information on this transaction see the [SCRT 19-3 Offering Circular on freddiemac.com](#)



Notice to all Investors:

This document is not an offer to sell any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac's Annual Report on Form 10-K for the year ended December 31, 2018, filed with the SEC on February 14, 2019; all other reports Freddie Mac filed with the SEC pursuant to Section 13(a) of the Exchange Act since December 31, 2018, excluding any information "furnished" to the SEC on Form 8-K; and all documents that Freddie Mac files with the SEC pursuant to Sections 13(a), 13(c) or 14 of the Exchange Act, excluding any information "furnished" to the SEC on Form 8-K. Content in this presentation is not reflective of current market/spreads and is not indicative of any future Freddie Mac offerings. Please use this deck for informational purposes only.

Notice to Canadian Investors:

The Presentation (the "Presentation") is confidential and may not be reproduced or transferred, in whole or in part, to any other party that is not an employee, officer, director, or authorized agent of the recipient without the express written consent of Freddie Mac. Each person accepting these materials agrees to return them promptly upon request.

The material provided herein is for informational purposes only and delivered solely as reference material with respect to the Seasoned Credit Risk Transfer Trust, Series 2019-3 Certificates (the "Certificates"). The Presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities. Any offering of securities will occur only in accordance with the terms and conditions set forth in an offering circular ("Offering Circular") or private placement memorandum ("Private Placement Memorandum"). Investors are strongly urged to carefully review the Offering Circular or Private Placement Memorandum (including the risk factors described therein) and to discuss any prospective investment in the Certificates with their legal and tax advisers in order to make an independent determination of the suitability and consequences of an investment.

No person has been authorized to give any information or to make any representation, warranty, statement or assurance not contained in the Offering Circular and, if given or made, such other information or representation, warranty, statement or assurance must not be relied upon.

Prospective investors should inform themselves and take appropriate advice as to any applicable legal requirements and any applicable taxation and exchange control regulations in the countries of their citizenship, residence or domicile which might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of any Certificates.

Targets are objectives and should not be construed as providing any assurance or guarantee as to the results that may be realized in the future from investment in any asset or asset class described in the Presentation. Please be advised that any targets shown in the Presentation are subject to change at any time and are current as of the date of this presentation only. In addition, the information contained therein includes observations and/or assumptions and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such observations and assumptions and there can be no assurances that actual events will not differ materially from those assumed. In the event any of the assumptions used in the Presentation do not prove to be true, results are likely to vary substantially from those discussed therein.

A prospective investor in the Certificates must conduct its own independent review and due diligence to make its own assessment of the merits and risks of making an investment in, perform its own legal, accounting and tax analysis and conclude that the investment in the Certificates (i) is fully consistent with the investor's financial requirements and financial condition, investment objectives and risk tolerance; (ii) complies and is fully consistent with all investment policies, guidelines and restrictions applicable to the investor; and (iii) is a fit, proper and suitable investment for the investor.

Notice to all Investors:

The information contained in the attached materials (the "Information") has been provided by Citigroup Global Markets Inc. ("Citigroup") (a "Dealer") and is preliminary and subject to change. The Information does not include all of the information relating to the securities. As such, the Information may not reflect the impact of all structural characteristics of the securities. The assumptions underlying the Information, including structure and the composition of the mortgage loan population for this transaction ("Mortgage Pool"), may be modified from time to time to reflect changed circumstances. This document may be amended, superseded or replaced by subsequent term sheets, "roadshow" materials and/or updated pool information and will be superseded by the applicable Offering Circular or Private Placement Memorandum, which will describe the final terms and conditions of the securities. Prospective purchasers are recommended to review the final Offering Circular or final Private Placement Memorandum, as applicable, relating to the securities discussed in this communication. The final Offering Circular or final Private Placement Memorandum will contain data that is current as of its publication date and after publication may no longer be complete or current. A final Offering Circular or final Private Placement Memorandum may be obtained from the joint bookrunner Citigroup by calling 1-800-831-9146.

The Information is preliminary and subject to final structural, accounting and legal review as well as final changes to the composition of the underlying mortgage loans. The analyses, calculations and valuations herein are based on certain assumptions and data provided by third parties that may vary from the actual characteristics of the underlying mortgage loans relating to the Certificates. Neither the Dealers nor Freddie Mac have verified these analyses, calculations or valuations. Material contained within the Information may also be based on assumptions regarding market conditions and other matters as reflected herein, and such assumptions may not coincide with actual market conditions or events. Neither the Dealers nor Freddie Mac have undertaken to update or amend the Information since the date it was issued. More current information may be available publicly from other sources.

The Certificates are being offered when, as and if issued. In particular, you are advised that these Certificates, and the underlying mortgage loans, are subject to modification or revision (including, among other things, the possibility that one or more classes of Certificates may be split, combined, or eliminated), at any time prior to issuance or availability of the final Offering Circular or Private Placement Memorandum. Any decision to invest in the Certificates described herein should be made after reviewing the final Offering Circular or Private Placement Memorandum, conducting such investigations as the investor deems necessary and consulting the investor's own legal, accounting, and tax advisors in order to make an independent determination of the suitability and consequences of an investment in the Certificates.

The investment described in this Presentation is a complex financial product. These Certificates are complex instruments intended for sale only to sophisticated investors who understand and assume the risks involved with the purchase thereof. The risks associated with the Certificates may significantly reduce an investor's expected yield and expected return of principal, and/or reduce an investor's ability to sell or obtain market value information about the Certificates. Investors should independently evaluate the risks associated with the Certificates and consult their own professional advisors. These risks may include, but may not be limited to the following:

- The performance of the underlying mortgage loans may be correlated with economic or other factors that may diminish the value of the Certificates.
- The performance of the underlying mortgage loans and the value of the Certificates may be largely dependent on the quality of the origination, performance history, and servicing of the underlying mortgage loans.
- The value of the Certificates may be diminished by market conditions unrelated to the performance of the Certificates.

This document shall not constitute an underwriting commitment, an offer of financing, an offer to sell, or the solicitation of an offer to buy any Certificates described herein, which shall be subject to the Dealer's internal approvals. No transaction or services related thereto is contemplated without the Dealer's subsequent formal agreement. The Dealers are not acting as a fiduciary, advisor or agent.

Prior to entering into any transaction, you should determine, without reliance upon the Dealers or their affiliates, the economic risks and merits, as well as the legal, tax and accounting characterizations and consequences of the transaction, and independently determine that you are able to assume these risks. In this regard, by acceptance of these materials, you acknowledge that you have been advised that (a) the Dealers are not in the business of providing legal, tax or accounting advice, (b) you understand that there may be legal, tax or accounting risks associated with the transaction, (c) you should receive legal, tax and accounting advice from advisors with appropriate expertise, to assess relevant risks, and (d) you should apprise senior management in your organization as to the legal, tax and accounting advice (and, if applicable, risks) associated with this transaction and the Dealers' disclaimers as to these matters.

The Information may not be forwarded or provided by you to any other person. An investor or potential investor in the Certificates (and each employee, representative, or other agent of such person or entity) may disclose to any and all persons, without limitation, the tax treatment and tax structure of the transaction (as defined in United States Treasury Regulation Section 1.6011-4) and all related materials of any kind, including opinions or other tax analyses, that are provided to such person or entity. However, such person or entity may not disclose any other information relating to this transaction unless such information is related to such tax treatment and tax structure.

1. Program Summary
2. Transaction Timeline
3. Collateral Comparison and Structure
4. Historical Deal Performance and Model Data
5. Program Support
6. SCRT Transactions Re-Cap
7. Historical Cohort Performance
8. Modification Overviews
9. Data Stratifications
10. Collateral History by Group
11. Freddie Mac Key Contacts

1. Program Summary

- Freddie Mac's \$2.2bn SCRT 2019-3 securitization is the company's twelfth SCRT securitization and is backed by seasoned, 12+ months clean pay, re-performing single-family mortgage loans ("RPLs")
- The underlying mortgage loans (the "Mortgage Loans") were either previously securitized in Freddie Mac Participation Certificates ("PCs") and bought out of the PCs by Freddie Mac, or retained by Freddie Mac in whole loan form
 - » Each Mortgage Loan was modified under either a GSE HAMP or GSE non-HAMP modification program
 - » All of the Mortgage Loans are re-performing and have been current based on the MBA method for at least the prior 12 months as of the Cut-Off Date
- SCRT 2019-3 includes guaranteed senior certificates and non-guaranteed subordinate certificates, certain interest-only certificates, a mortgage insurance certificate, and non-economic REMIC residual certificates
 - » The guaranteed senior certificates will be offered as either modifiable and combinable REMIC certificates ("MACR") or exchangeable certificates (pass-through, front and back-pay sequential, accretion directed, accrual, strip down and interest only)
- The Class M certificates are expected to be rated by DBRS, Inc. and Fitch Ratings, Inc.
- Freddie Mac is not required to and will not retain credit risk pursuant to the Dodd Frank Credit Risk Retention Rule
- Beginning with SCRT 2019-2, the Notional Principal Contract no longer applies to the Guaranteed Securities

Retained Portfolio and Less Liquid Assets



- As of March 31, 2019, Freddie Mac's total retained portfolio balance was \$218.9 billion, a large share of which is comprised 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
- Freddie Mac has been actively reducing these assets via economically reasonable transactions

Description	3/31/2018 (\$ in Billions)	3/31/2019 (\$ in Billions)	Year over Year Change (\$ in Billions)
Re-performing Loans and Performing Modified Loans ⁽²⁾⁽³⁾	\$45.8	\$37.4	\$(8.4)
Single-Family Unsecuritized Seriously Delinquent Loans ⁽³⁾	\$11.0	\$8.6	\$(2.4)
Total	\$56.8	\$46.0	\$(10.8)

(1) Less Liquid Assets include single-family RPL, single-family 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) Includes loans that are 30 and 60 days delinquent

(3) Source: Freddie Mac Annual Report on Form 10-Q for the quarters ended March 31, 2018 and March 31, 2019, respectively

Freddie Mac Seasoned and Legacy Loan Activity

Approximately \$58 Billion from 2011 through June 2019



PCs - Fully Guaranteed Securitizations

R, M and H Pools
\$28.7 billion settled since 2011
Primarily 12+ months clean pay history
Serviced to Freddie Mac Guide
No forborne UPB
No servicing change

SCRT - RPL Senior/Sub

Guaranteed Seniors/ Non-guaranteed Subs
\$20.3 billion settled since Q4 2016
Primarily 12+ months clean pay history
Not serviced to Freddie Mac Guide
Includes forborne UPB
Freddie Mac selects servicer for trust

NPL Sales

SPO and EXPO Offerings
\$7.8 billion settled since 2014
Primarily 12+ months delinquent
Not serviced to Freddie Mac Guide
Includes forborne UPB
NPL buyer selects servicer

SLST - RPL Structured Sales

Guaranteed Seniors/ Non-guaranteed Subs
\$4.3 billion settled since Q4 2016
Primarily inconsistent pay RPLs and moderately DQ NPLs
Not serviced to Freddie Mac Guide
Includes forborne UPB
Buyer of subs selects servicer for the trust

Source: Freddie Mac Press Releases on FreddieMac.com

2. Transaction Timeline

Transaction Timeline



Key Dates

July 22 nd to July 31 st	Roadshow/Conference Calls
August 5 th	Announce Transaction
August 8 th	Expecting Pricing Date
August 14 th	Expecting Closing Date
August 26 th	First Distribution Date

3. Collateral Comparison and Structure

- The assets of the Trust are three groups of seasoned, fixed-rate and step-rate, first lien re-performing Mortgage Loans
- Structure consists of three separate groups of senior certificates and subordinate certificates that are cross-collateralized across all groups:
 - » The Trust will issue guaranteed senior certificates and guaranteed interest only certificates (together, the "Guaranteed Certificates") each backed primarily by one of the three loan groups:

Group H	Group M	Group M55
Step-rate modified loans that <u>have not</u> made a final payment at their final rate	Fixed-rate and step-rate modified loans which <u>have</u> made at least one payment at their final rate	Fixed-rate and step-rate modified loans which <u>have</u> made at least one payment at their final rate
May or may not include forbore principal	May or may not include forbore principal	No forbore principal
No cap on note rate	Note rate \leq 5.50% with no forbearance and any note rate with forbearance	Note rate $>$ 5.50%

- » The Trust will also issue classes of non-guaranteed subordinate certificates ("Subordinate Certificates"), which will serve as credit enhancement for the Guaranteed Certificates, and classes of non-guaranteed interest-only certificates (together with the guaranteed interest-only certificates, the "IO Certificates")
- Freddie Mac will guarantee the timely payment of principal (other than the IO Certificates) and the timely payment of interest on the Guaranteed Certificates, including payment in full by the Stated Final Distribution Date
- Specialized Loan Servicing LLC ("SLS") is the current servicer of the Mortgage Loans and following the Closing Date will service the Mortgage Loans in accordance with a pooling and servicing agreement. The Mortgage Loans were transferred to SLS no later than January 2019

Collateral Characteristics SCRT 19-2 vs SCRT 19-3



		SCRT 2019-3 Pool Collateral				SCRT 2019-2 Pool Collateral			
		Aggregate	Group H (Step-rate Loans)	Group M (Fixed-rate Loans) ⁽⁶⁾⁽⁷⁾	Group M55 (Fixed-rate Loans) ⁽⁶⁾⁽⁸⁾	Aggregate	Group H (Step-rate Loans)	Group M (Fixed-rate Loans) ⁽⁶⁾⁽⁷⁾	Group M55 (Fixed-rate Loans) ⁽⁶⁾⁽⁸⁾
General	As of Date	6/30/2019	6/30/2019	6/30/2019	6/30/2019	3/31/2019	3/31/2019	3/31/2019	3/31/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	13,018	559	10,412	2,047	12,406	891	10,158	1,357
	Total UPB (incl. forbore UPB) in millions of USD	\$2,246	\$110	\$1,920	\$216	\$2,411	\$185	\$2,067	\$158
	Forborne UPB in millions of USD	\$236	\$12	\$224	\$0	\$302	\$17	\$285	\$0
	% UPB Forborne	11%	11%	12%	0%	13%	9%	14%	0%
	% of Loans with a Forbearance UPB	41%	57%	45%	0%	54%	49%	58%	0%
	Avg. Loan Size in thousands of USD	\$173	\$196	\$184	\$106	\$194	\$208	\$204	\$117
Note Rate	Weighted Average Note Rate at Origination ⁽¹⁾	5.81%	6.11%	5.72%	6.34%	6.22%	6.26%	6.19%	6.43%
	Weighted Average Current Note Rate ⁽¹⁾	4.46%	2.68%	4.33%	6.29%	4.34%	2.58%	4.33%	6.34%
	Weighted Average Effective Note Rate ⁽²⁾	3.99%	2.38%	3.82%	6.29%	3.80%	2.35%	3.73%	6.34%
	Weighted Average Terminal Note Rate ⁽¹⁾⁽³⁾	4.53%	4.09%	4.33%	6.29%	4.45%	3.99%	4.33%	6.34%
	Weighted Average Terminal Effective Note Rate ⁽²⁾⁽³⁾	4.05%	3.63%	3.82%	6.29%	3.89%	3.63%	3.73%	6.34%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	141	161	137	173	147	153	145	169
	Weighted Average Loan Age from Modification (mos) ⁽⁴⁾	61	57	62	55	66	54	68	54
	Weighted Average Remaining Maturity (mos)	384	364	386	376	394	366	396	401
	Weighted Average LTV at Origination	81%	75%	82%	76%	79%	75%	80%	74%
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	62%	60%	64%	48%	68%	66%	69%	50%
	Weighted Average AVM Current LTV	66%	64%	68%	50%	74%	72%	76%	53%
	% of Loans with AVM Current LTV >105%	4%	5%	4%	1%	9%	10%	9%	1%
	Non-Zero Weighted Average Credit Score at Origination	694	696	696	676	689	692	690	671
	Non-Zero Weighted Average Current Credit Score	674	673	676	651	675	671	677	649
Pay History / Modifications	Average Number of Months Clean Pay History	42	42	43	31	43	36	45	27
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	52%	69%	53%	39%	62%	65%	63%	48%
	% of Loans with 36+ Months Clean Pay History	39%	57%	40%	25%	41%	40%	43%	16%
	% of Loans modified within 24 Months	28%	2%	28%	37%	13%	3%	13%	18%
	% of Loans modified between 25 to 36 Months	9%	9%	9%	10%	12%	14%	11%	22%

(1) Note rates are weighted by interest bearing unpaid principal balance only

(2) Note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(3) Weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date excludes any deferred payment modification

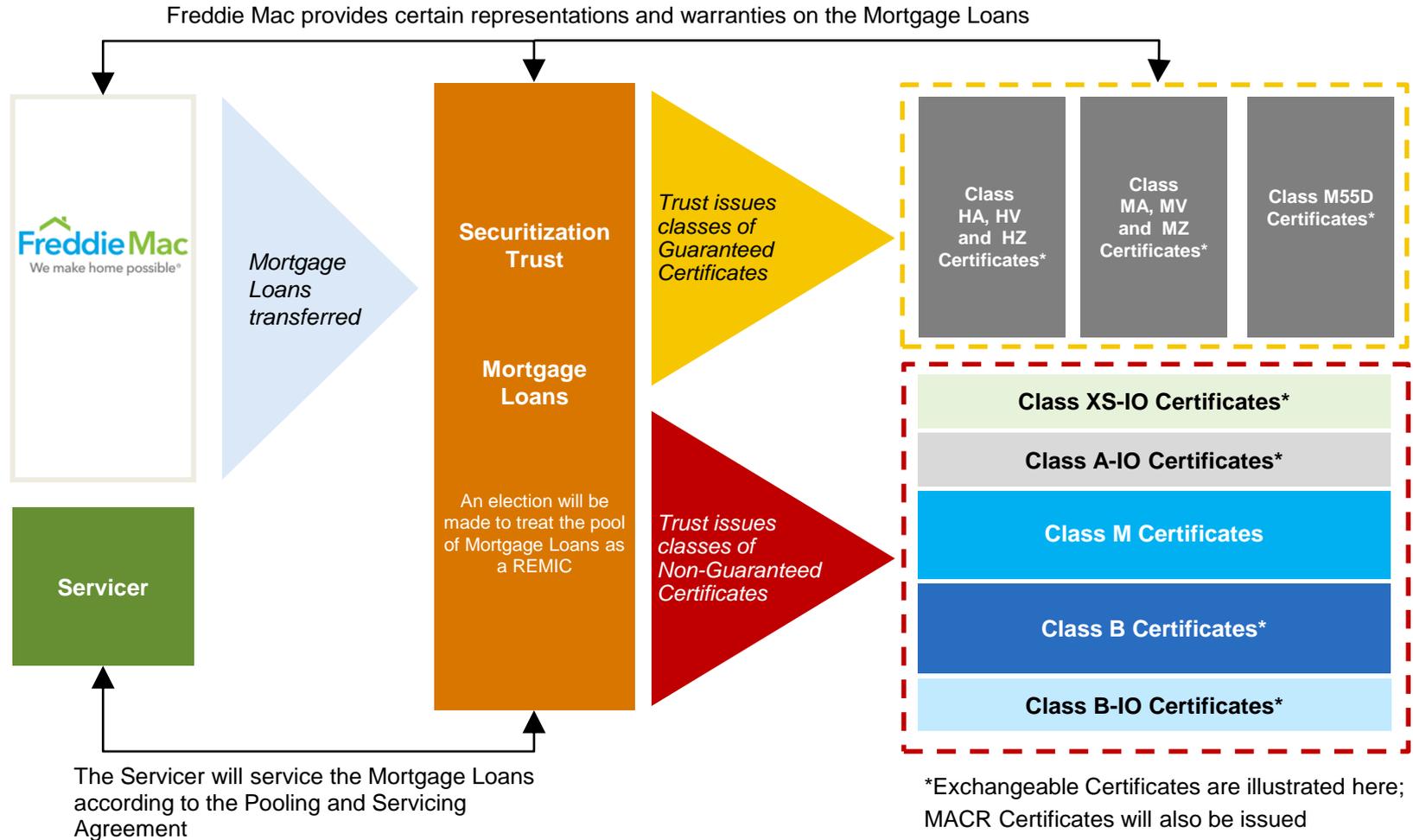
(5) Updated LTVs estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

(6) Fixed-rate Loans include step-rate loans that have reached their final step rate and have made at least one payment at such rate

(7) Group M Loans include (i) loans with forbearance and any note rate and (ii) loans with no forbearance and a note rate less than or equal to 5.50%

(8) Group M55 Loans have a note rate greater than 5.50% and have no initial forbearance

Indicative SCRT 2019-3 Transaction Structure



Note: The Trust will also issue Residual Certificates and a Class of Mortgage Insurance Certificate (the "Class MI Certificate") that will receive certain proceeds from mortgage insurance policies, which Certificate will be retained by Freddie Mac. However, the Class MI Certificate will not represent interests in any REMIC. The Class MI Certificate is not offered hereby.

Preliminary SCRT 2019-3 Capital Structure



Transaction Structure ⁽¹⁾								
Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL (years) ⁽²⁾	Stated Final Distribution Date	Principal Window (months) ⁽²⁾	Expected Ratings DBRS / Fitch
H	HT ⁽⁴⁾	\$99,746,000	3.000%	9.00%	7.41	October 2058	1 – 289	Guaranteed
M	MT ⁽⁴⁾	\$1,747,024,000	3.500%	9.00%	7.74	October 2058	1 – 299	Guaranteed
M55	M55D	\$196,876,000	4.000%	9.00%	4.42	October 2058	1 - 206	Guaranteed
Mezzanine	M	\$72,988,000	4.750% ⁽³⁾	5.75%	8.58	October 2058	77 – 135	[B(low)(sf) / B-(sf)]
Sub PO	B	\$129,131,518	0.000% ⁽⁵⁾	0.00%	22.95	October 2058	135 – 469	NR / NR
Excess Servicing IO	XS-IO	\$2,245,765,518	0.065% ⁽³⁾	N/A	8.34	October 2058	N/A	NR / NR
Senior IO	A-IO	\$2,043,646,000	0.201% ⁽³⁾	N/A	7.41	October 2058	N/A	NR / NR
Sub IO	B-IO	\$202,119,518	2.010% ⁽³⁾	N/A	17.76	October 2058	N/A	NR / NR
Sub + IO	BBIO ⁽⁴⁾⁽⁷⁾	\$129,131,518	3.146% ⁽³⁾	0.00%	22.95	October 2058	135 – 469	NR / NR
Sub + IO	BX ⁽⁴⁾⁽⁶⁾	\$129,131,518	6.333% ⁽³⁾	0.00%	22.95	October 2058	135 – 469	NR / NR
Sub + IO + Ex. Serv.	BXS ⁽⁴⁾⁽⁸⁾	\$129,131,518	7.464% ⁽³⁾	0.00%	22.95	October 2058	135 – 469	NR / NR
Total		\$2,245,765,518						

Note: On the Closing Date, investors will pay 43 days of Accrued Interest, calculated on the issuance Unpaid Principal Balance and the initial Class Coupon for the related security purchased

(1) Only Guaranteed Pass-Through Certificates are included in the Guaranteed Class Section

Pricing Assumptions	CPR	CDR	Severity
Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group M			
Group M55	15% CPR		

(3) Class Coupons described in more detail in the term sheet and offering materials

(4) MACR Certificates

(5) The Class B Certificates are principal only certificates

(6) The Class BX Certificates are a combination of the Class B, Class A-IO and Class B-IO Certificates

(7) The Class BBIO Certificates are a combination of the Class B and Class B-IO Certificates

(8) The Class BXS Certificates are a combination of the Class B, Class A-IO, Class B-IO and Class XS-IO Certificates

Preliminary Guaranteed Senior Offerings



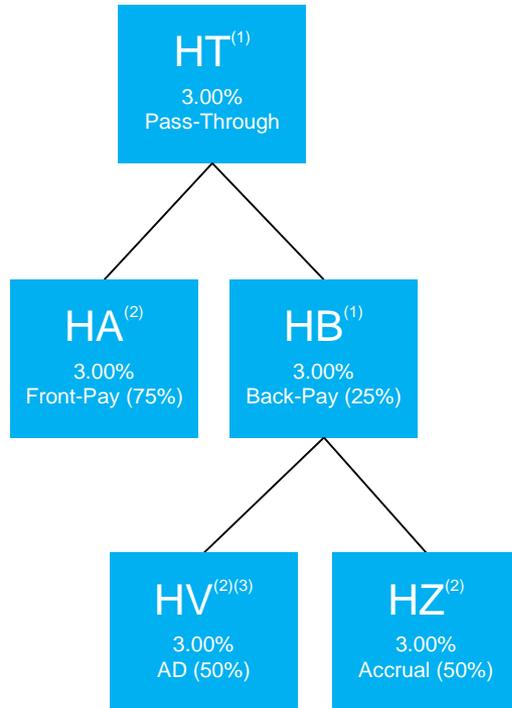
Loan Group	Class	Maximum Initial Class Principal or Initial Class Notional Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL (years) ⁽¹⁾	Stated Final Distribution Date	Principal Window (months) ⁽¹⁾	Class Type
H	HT ⁽²⁾	\$99,746,000	3.000%	9.00%	7.41	October 2058	1 – 289	Pass-through
H	HA	\$74,810,000	3.000%	9.00%	4.54	October 2058	1 – 135	Sequential
H	HB ⁽²⁾	\$24,936,000	3.000%	9.00%	16.00	October 2058	135 – 289	Sequential
H	HV	\$12,468,000	3.000%	9.00%	9.66	October 2058	1 – 158	Sequential
H	HZ	\$12,468,000	3.000%	9.00%	17.36	October 2058	158 – 289	Sequential
M	MT ⁽²⁾	\$1,747,024,000	3.500%	9.00%	7.74	October 2058	1 – 299	Pass-through
M	MA	\$1,310,268,000	3.500%	9.00%	4.76	October 2058	1 – 141	Sequential
M	MA1 ⁽²⁾	\$1,310,268,000	3.000%	9.00%	4.76	October 2058	1 – 141	Sequential, Strip Down
M	MA2 ⁽²⁾	\$1,310,268,000	3.250%	9.00%	4.76	October 2058	1 – 141	Sequential, Strip Down
M	MA-IO ⁽²⁾	\$187,181,142	3.500%	N/A	4.76	October 2058	N/A	Interest Only
M	MB ⁽²⁾	\$436,756,000	3.500%	9.00%	16.68	October 2058	141 – 299	Sequential
M	MV	\$218,378,000	3.500%	9.00%	9.30	October 2058	1 – 159	Sequential
M	MZ	\$218,378,000	3.500%	9.00%	17.79	October 2058	159 – 299	Sequential
M55	M55D	\$196,876,000	4.000%	9.00%	4.42	October 2058	1 – 206	Pass-through
M55	M55E ⁽²⁾	\$196,876,000	3.500%	9.00%	4.42	October 2058	1 – 206	Pass-through, Strip Down
M55	M55G ⁽²⁾	\$196,876,000	3.000%	9.00%	4.42	October 2058	1 – 206	Pass-through, Strip Down
M55	M55I ⁽²⁾	\$35,795,636	5.500%	N/A	4.42	October 2058	N/A	Interest Only
Total		\$2,043,646,000						

Note: On the Closing Date, investors will pay 43 days of Accrued Interest, calculated on the issuance Unpaid Principal Balance and the initial Class Coupon for the related security purchased

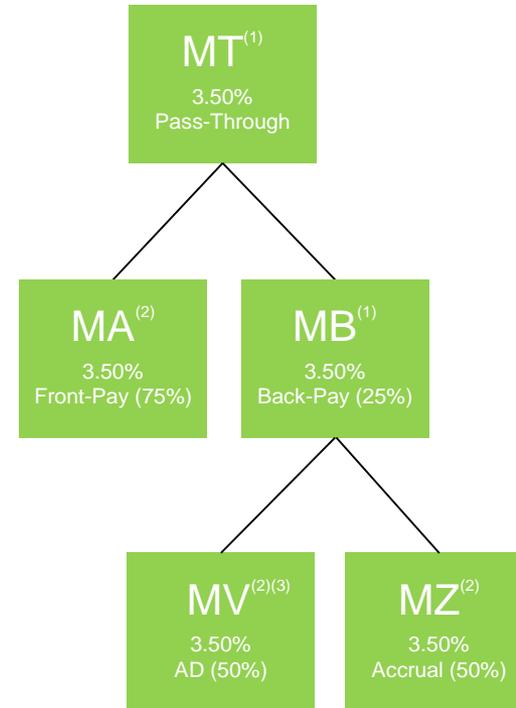
(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

(2) MACR Certificates

Group H Certificates



Group M Certificates



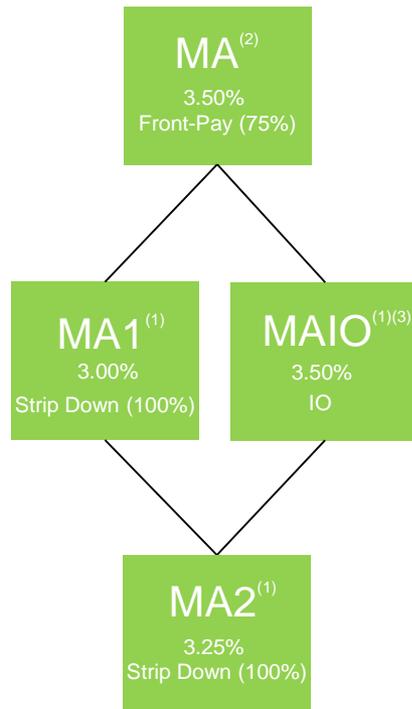
Note: All percentages are approximate

(1) MACR Certificates

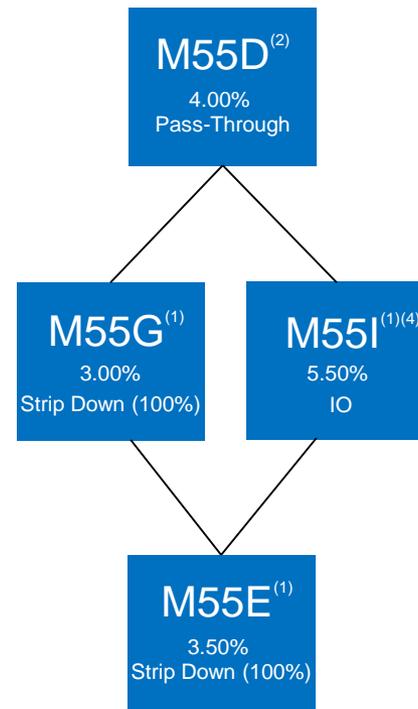
(2) Exchangeable Certificates

(3) Accretion Directed ("AD") Certificates

MA Certificates



Group M55 Certificates



Note: All percentages are approximate

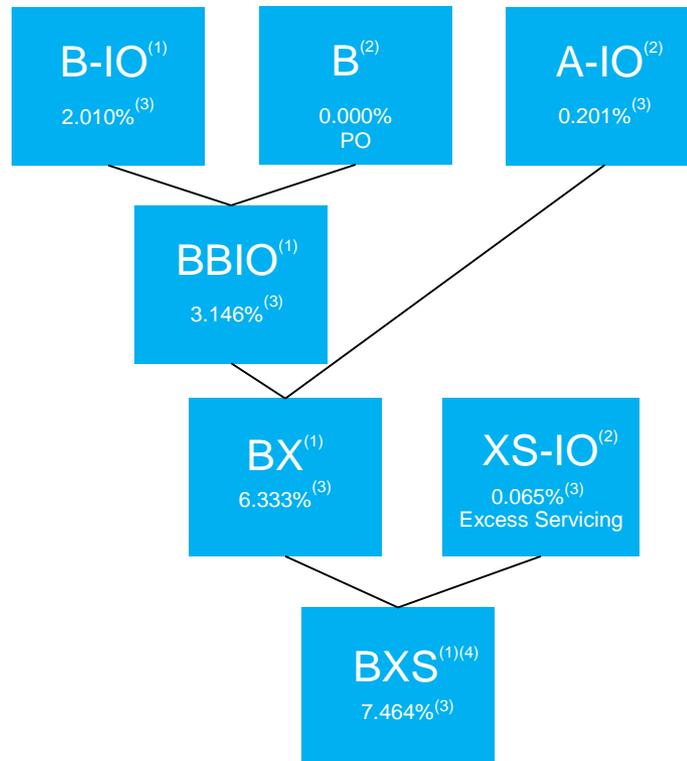
(1) MACR Certificates

(2) Exchangeable Certificates

(3) For illustrative purposes, 100% of the maximum Class Principal Amount of MA can be exchanged for MA1 and MAIO as described in the Offering Circular

(4) For illustrative purposes, 100% of the maximum Class Principal Amount of M55D can be exchanged for M55G and M55I as described in the Offering Circular

BXS Certificates



Note: All percentages are approximate

- (1) MACR Certificates
- (2) Exchangeable Certificates
- (3) Approximate initial class coupon for the first distribution date
- (4) Only the Class BXS will be offered

SCRT Deal Triggers and Initial Credit Enhancement



Item	Description		SCRT 18-1	SCRT 18-2	SCRT 18-3	SCRT 18-4	SCRT 19-1	SCRT 19-2	SCRT 19-3																				
Initial Credit Enhancement	Initial Subordination Percentage		10.00%	8.00%	7.75%	7.75%	9.25%	10.25%	9.00%																				
	Class M subordination percentage		6.00%	4.75%	4.50%	4.50%	5.50%	6.25%	5.75%																				
	Trigger Description	Impact of trigger fail																											
Minimum Credit Enhancement Test	The Subordination Percentage is greater than or equal to the stated amount; and	Principal pays sequential	17.50%	15.00%	15.00%	15.00%	16.50%	18.00%	16.50%																				
	If the sum of the Class M and Class B Certificates exceeds the stated amount	Principal pays sequential	3.00% of the Cut-Off Date UPB					4.00% of the Cut-Off Date UPB																					
Aged Securitization Test	The stated classes are outstanding; and	Principal pays sequential	Class M																										
	The Distribution Date is less than or equal to the stated number of months from the closing date	Principal pays sequential	180 Months																										
Delinquency Test	The Distressed Principal Balance is less than the stated percentage times the excess of the outstanding aggregate Class Principal Amount of the Subordinate Certificates over the aggregate Realized Losses or the Non-Current Mortgage Loan Percentage is less than the stated percentage of the current Credit Enhancement ("CE")	Principal pays sequential	50%																										
Cumulative Loss Test	A test that will be satisfied if the cumulative Realized Losses, as a percentage of the aggregate Unpaid Principal Balance of the Mortgage Loans as of the Cut-Off Date, does not exceed the percentage indicated.	Principal pays sequential	<table border="1"> <thead> <tr> <th>Distribution Date occurring in the period</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Months 1 to 24</td> <td>1.20%</td> </tr> <tr> <td>Months 25 to 36</td> <td>1.80%</td> </tr> <tr> <td>Months 37 to 48</td> <td>2.40%</td> </tr> <tr> <td>Months 49 to 60</td> <td>3.00%</td> </tr> <tr> <td>Months 61 to 72</td> <td>3.60%</td> </tr> <tr> <td>Months 73 to 84</td> <td>4.20%</td> </tr> <tr> <td>Months 85 to 96</td> <td>4.80%</td> </tr> <tr> <td>Months 97 to 108</td> <td>5.40%</td> </tr> <tr> <td>Months 109 +</td> <td>6.00%</td> </tr> </tbody> </table>							Distribution Date occurring in the period	Percentage	Months 1 to 24	1.20%	Months 25 to 36	1.80%	Months 37 to 48	2.40%	Months 49 to 60	3.00%	Months 61 to 72	3.60%	Months 73 to 84	4.20%	Months 85 to 96	4.80%	Months 97 to 108	5.40%	Months 109 +	6.00%
Distribution Date occurring in the period	Percentage																												
Months 1 to 24	1.20%																												
Months 25 to 36	1.80%																												
Months 37 to 48	2.40%																												
Months 49 to 60	3.00%																												
Months 61 to 72	3.60%																												
Months 73 to 84	4.20%																												
Months 85 to 96	4.80%																												
Months 97 to 108	5.40%																												
Months 109 +	6.00%																												
Clean-Up Call	Deal called according to provisions of the Pooling and Servicing Agreement	n/a	10%																										

Collateral Characteristics-Program History



		SCRT Pool Comparison										
		2017-1	2017-2	2017-3	2017-4	2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3
General	As of Date	3/31/2017	6/30/2017	8/31/2017	10/31/2017	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	4,361	9,939	7,176	9,977	10,983	8,628	11,716	9,782	12,185	12,406	13,018
	Total UPB (incl. forbore UPB) in millions of USD	\$1,115	\$2,475	\$1,707	\$1,852	\$1,832	\$1,592	\$2,324	\$1,952	\$2,097	\$2,411	\$2,246
	Forborne UPB in millions of USD	\$249	\$488	\$375	\$76	\$192	\$170	\$296	\$258	\$256	\$302	\$236
	% UPB Forborne	22%	20%	22%	4%	11%	11%	13%	13%	12%	13%	11%
	% of Loans with a Forbearance UPB	93%	91%	93%	14%	46%	45%	55%	57%	49%	54%	41%
	Avg. Loan Size in thousands of USD	\$256	\$249	\$238	\$186	\$167	\$185	\$198	\$200	\$172	\$194	\$173
Note Rate	Weighted Average Note Rate at Origination ⁽¹⁾	6.43%	6.43%	6.36%	6.32%	6.15%	6.00%	6.12%	6.24%	6.13%	6.22%	5.81%
	Weighted Average Current Note Rate ⁽¹⁾	3.69%	3.52%	4.10%	4.04%	4.29%	4.15%	4.10%	4.17%	4.40%	4.34%	4.46%
	Weighted Average Effective Note Rate ⁽²⁾	2.87%	2.83%	3.20%	3.87%	3.84%	3.71%	3.58%	3.62%	3.86%	3.80%	3.99%
	Weighted Average Terminal Note Rate ^{(1)/(3)}	4.51%	4.28%	4.46%	4.47%	4.58%	4.50%	4.39%	4.39%	4.50%	4.45%	4.53%
	Weighted Average Terminal Effective Note Rate ^{(2)/(3)}	3.51%	3.44%	3.48%	4.28%	4.10%	4.02%	3.83%	3.81%	3.96%	3.89%	4.05%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	121	125	126	130	137	139	137	143	150	147	141
	Weighted Average Loan Age from Modification (mos) ⁽⁴⁾	67	58	65	62	60	64	66	71	70	66	61
	Weighted Average Remaining Maturity (mos)	408	415	411	349	389	378	379	377	385	394	384
	Weighted Average LTV at Origination	77%	80%	81%	78%	81%	80%	78%	78%	79%	79%	81%
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	81%	87%	82%	69%	70%	67%	67%	66%	64%	68%	62%
	Weighted Average AVM Current LTV	88%	92%	89%	72%	75%	69%	69%	71%	71%	74%	66%
	% of Loans with AVM Current LTV >105%	17%	24%	21%	4%	11%	6%	7%	8%	7%	9%	4%
	Non-Zero Weighted Average Credit Score at Origination	702	698	697	691	694	695	698	695	686	689	694
Non-Zero Weighted Average Current Credit Score	691	681	688	675	673	677	689	691	672	675	674	
Pay History / Modifications	Average Number of Months Clean Pay History	58	51	56	51	49	51	56	58	47	43	42
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	92%	86%	92%	87%	73%	83%	87%	88%	63%	62%	52%
	% of Loans with 36+ Months Clean Pay History	77%	73%	80%	63%	60%	66%	75%	75%	49%	41%	39%
	% of Loans modified within 24 Months	4%	7%	1%	8%	18%	10%	4%	5%	9%	13%	28%
	% of Loans modified between 25 to 36 Months	6%	8%	3%	10%	7%	9%	7%	6%	11%	12%	9%
	Servicer	SPS	Nationstar	Nationstar	Nationstar	SLS	SLS	SPS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing unpaid principal balance only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of deferred payment modification and non-deferred payment modification for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any deferred payment modifications

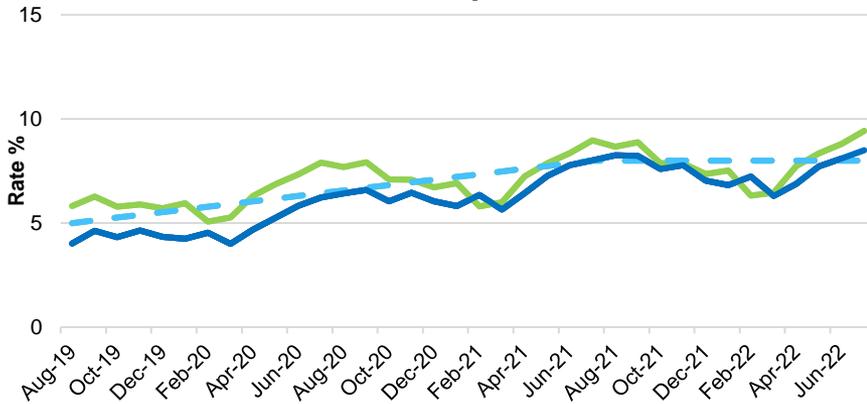
(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

4. Historical Deal Performance and Model Data

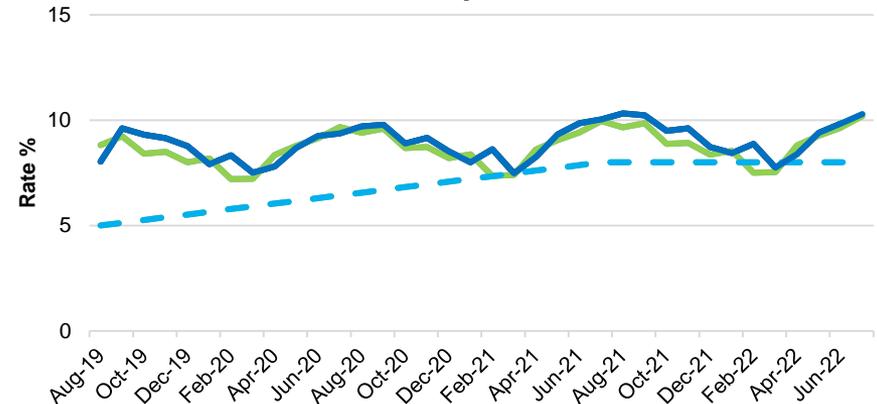
SCRT 2019-3 Projected VPR Performance by Group



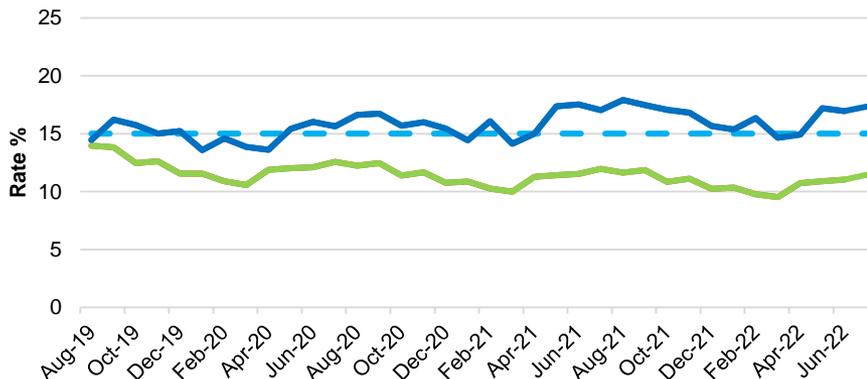
Group H⁽¹⁾



Group M



Group M55



— Yield Book Model

— Bloomberg Model

- - - SCRT Pricing Speed

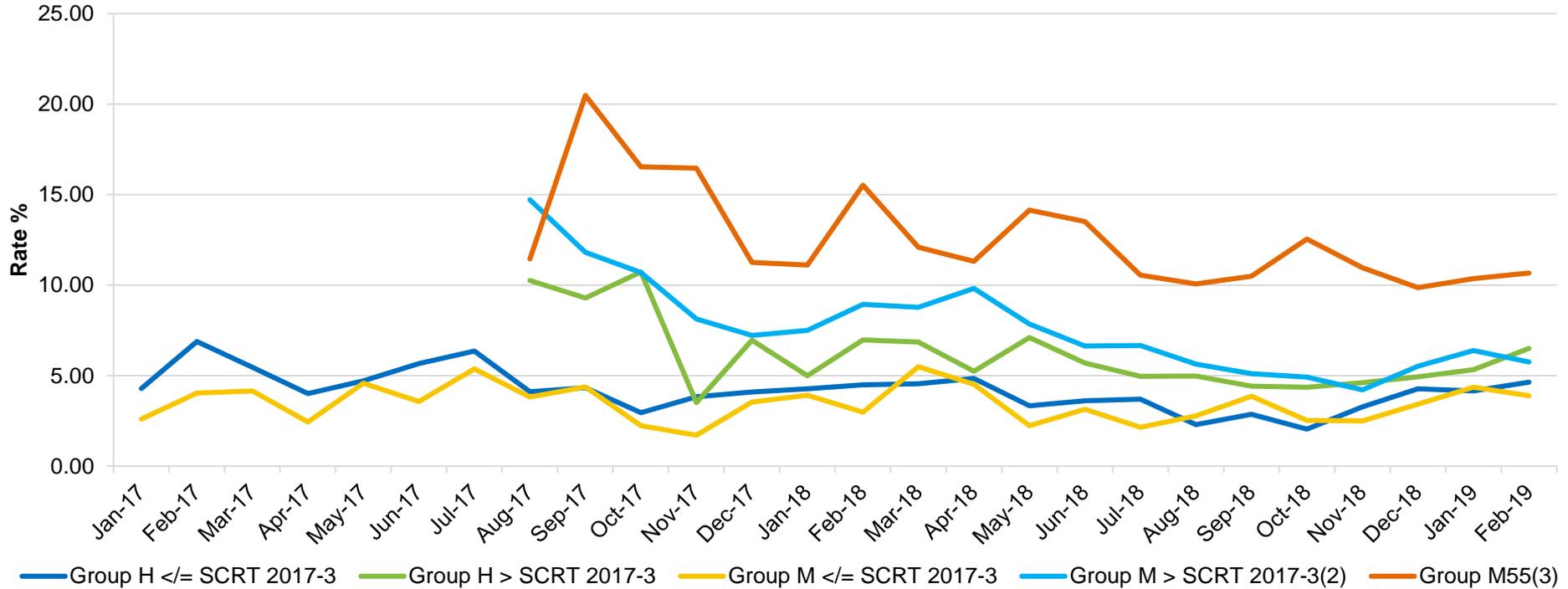
Pricing Assumptions	CPR	CDR	Severity
Group H Group M	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
Group M55	15% CPR		

Note: SCRT Pricing Speed, Bloomberg and Yield Book Model VPRs begin in month 1 of the transaction
 (1) Excludes scheduled cashflow from HAMP incentive payments.

SCRT Historical Performance by Group



1 Month VPR



	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
Group H <= SCRT 2017-3	4.4	4.3	6.9	5.5	4.0	4.7	5.7	6.4	4.1	4.3	2.9	3.8	4.1	4.3	4.5	4.5	4.8	3.3	3.6	3.7	2.3	2.9	2.0	3.3	4.3	4.2	4.6
Group H > SCRT 2017-3									10.3	9.3	10.7	3.5	7.0	5.0	7.0	6.8	5.2	7.1	5.7	5.0	5.0	4.4	4.4	4.6	4.9	5.3	6.5
Group M <= SCRT 2017-3	4.5	2.6	4.0	4.2	2.4	4.6	3.6	5.4	3.8	4.4	2.2	1.7	3.5	3.9	3.0	5.5	4.5	2.2	3.1	2.2	2.8	3.9	2.5	2.5	3.4	4.4	3.9
Group M > SCRT 2017-3(2)									14.7	11.8	10.7	8.1	7.2	7.5	8.9	8.8	9.8	7.9	6.6	6.7	5.6	5.1	4.9	4.2	5.5	6.4	5.8
Group M55(3)									11.5	20.5	16.5	16.5	11.3	11.1	15.5	12.1	11.3	14.1	13.5	10.6	10.1	10.5	12.5	11.0	9.9	10.4	10.7

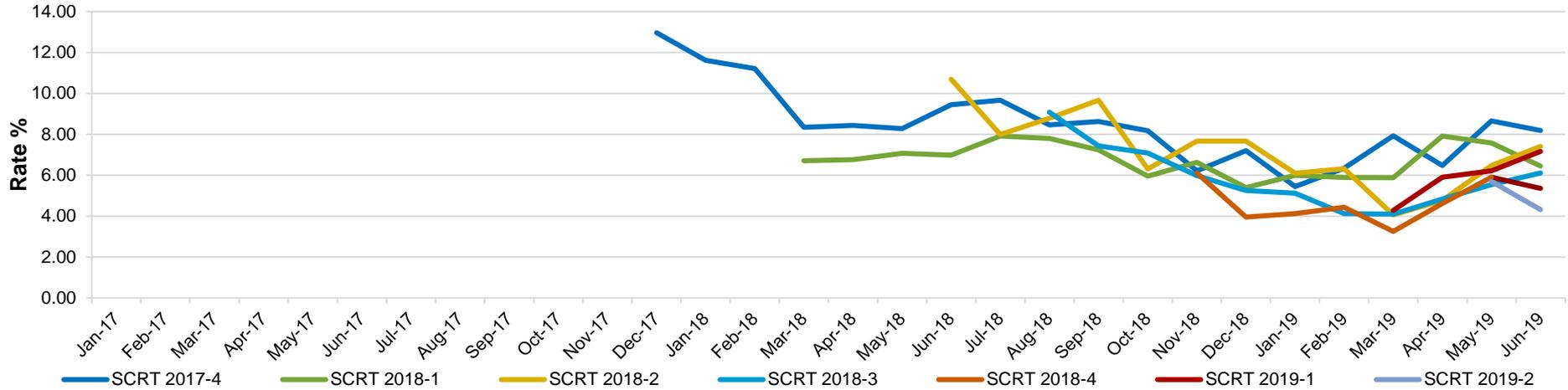
Source: Bloomberg

- (1) 1 Month VPR is weighted by the aggregate unpaid principal balance of the mortgage loans as of the prior month
- (2) Group M > SCRT 2017-3 1 Month VPR includes Group M45 1 Month VPR
- (3) Group M55 1 Month VPR includes Group M60 1 Month VPR

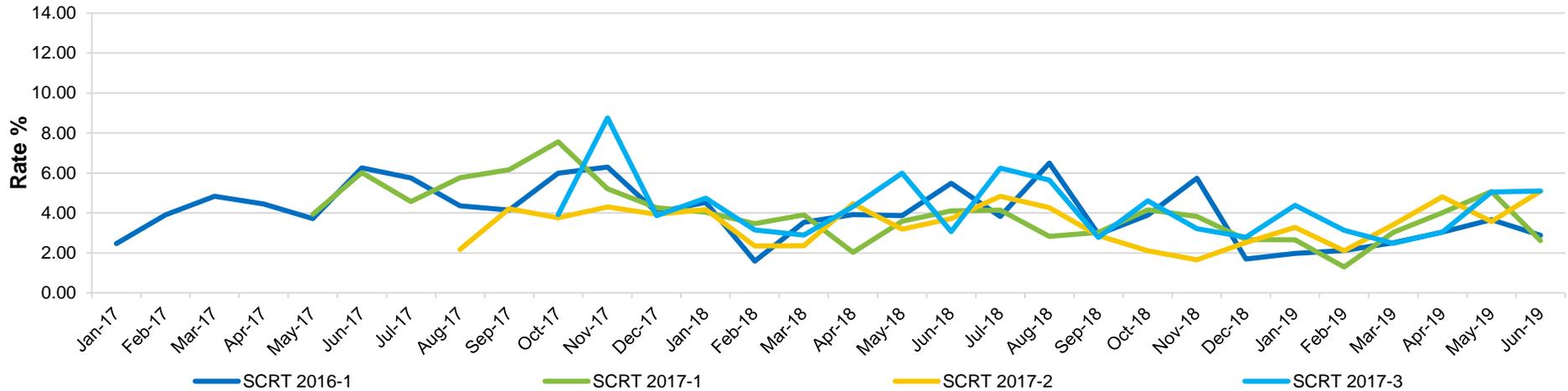
SCRT Historical Performance



1 Month VPR

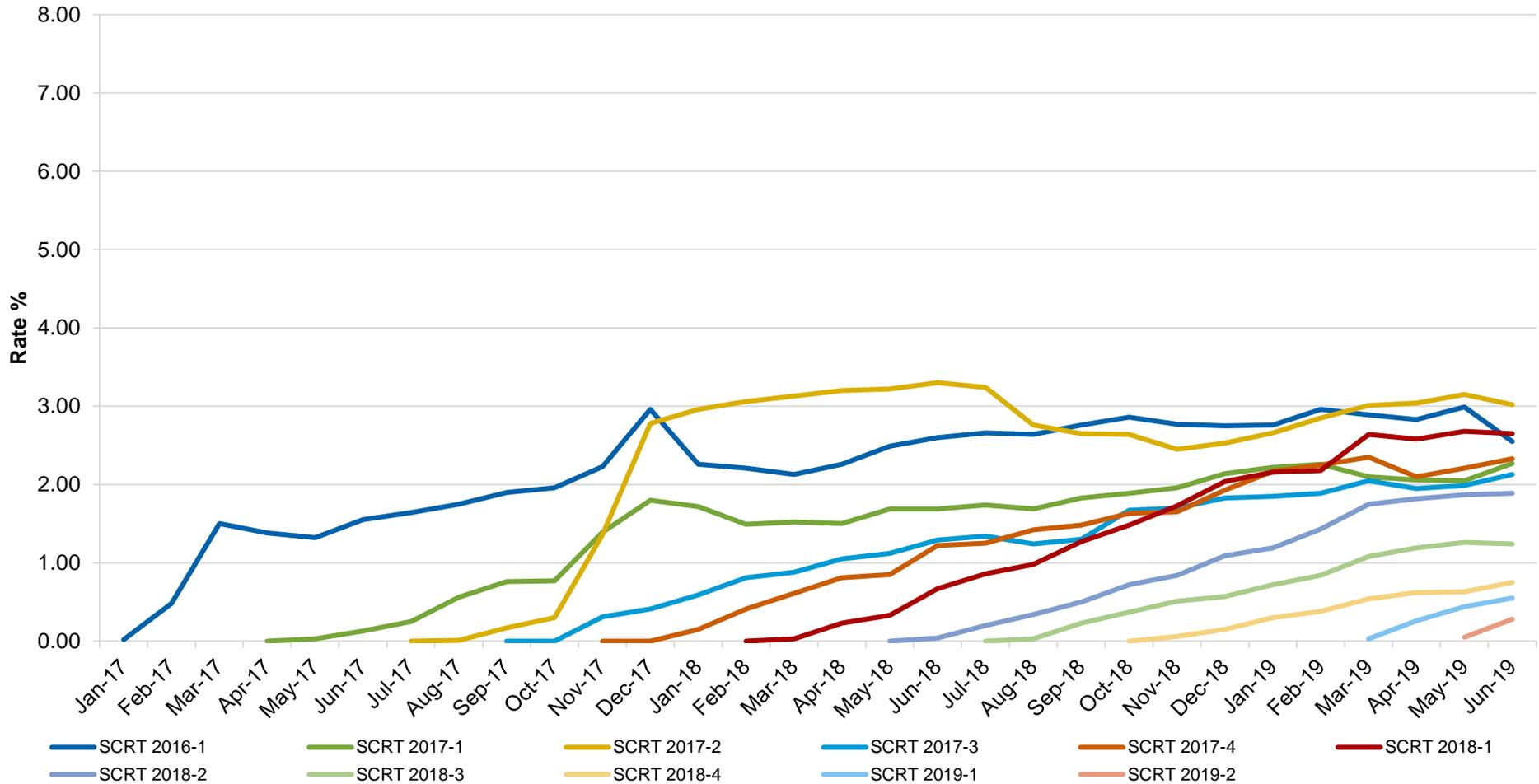


1 Month VPR



Source: Bloomberg

Historical DQ60+(1)



Source: Bloomberg

(1) DQ 60+ is the percentage of mortgage loans 60 or more days delinquent, including mortgage loans in foreclosure, bankruptcy, and real estate owned (REO) buckets

SCRT Forbearance Recovery⁽¹⁾

SCRT Issuance

a	Total UPB	20,291,180,155
b	Forbearance UPB	2,856,895,322
c	% UPB Forborne	14%

Prepaid in Full

d	Forbearance UPB ⁽²⁾	106,336,471
e	Forbearance Collected	106,336,471
f	Forbearance Recovery	100%

Liquidated

g	Interest Bearing UPB	13,841,794
h	Interest Bearing Collected ⁽³⁾⁽⁴⁾	11,436,999
i	Severity on Interest Bearing UPB ⁽⁴⁾	17%
j	Forbearance UPB	3,994,128
k	Forbearance Collected ⁽³⁾⁽⁴⁾	886,365
l	Severity on Forbearance UPB ⁽⁴⁾	78%
m	Total UPB	17,835,921
n	Severity on Total UPB	31%

Modified Post-Closing

o	Forbearance UPB at Issuance	19,664,392
p	Post-Closing Additional Forbearance	3,247,709
q	Forbearance Forgiven	550,083
r	Forbearance moved to Interest Bearing	2,375,712
s	Post-Mod Forbearance UPB	19,986,307

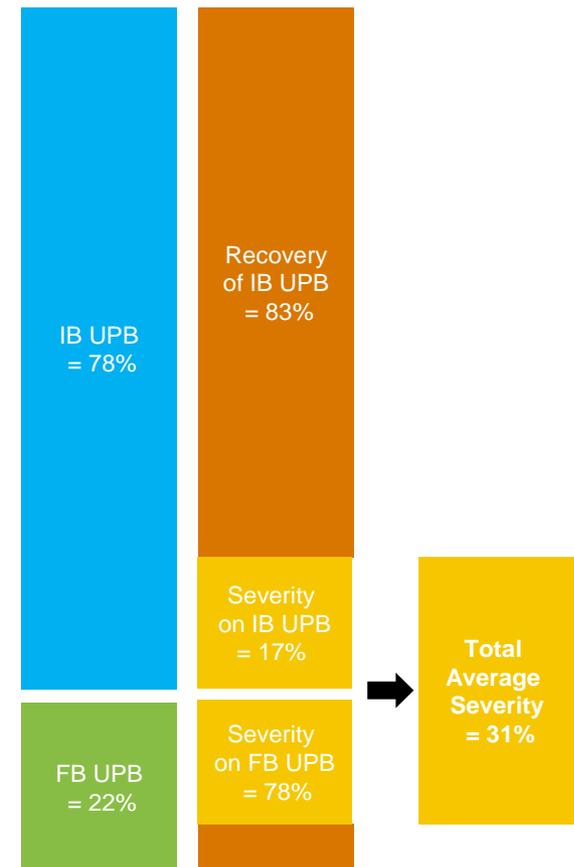
Total

t	Forbearance Recovery⁽⁵⁾	96%
---	---	------------

All SCRT Issued (LTV⁽⁶⁾ = 77)



SCRT Liquidated Loans (LTV⁽⁶⁾ = 109)



(1) Based on issuance data and post-issuance remittance data available up to June 2019 Distribution
 (2) Includes Principal Forbearance Loss
 (3) Includes Subsequent Gains/Losses
 (4) Assumes recovery proceeds are applied to interest bearing UPB then applied to forbearance UPB
 (5) Total Forbearance Recovery = $(e + k + r - q) / (d + j + q + r)$
 (6) Weighted average AVM LTV at issuance

5. Program Support

■ Financing

- » Freddie Mac can offer repo financing for SCRT pass-through and front and back pay sequential tranches to approved counterparties
 - » Contact: Carmino Santomaro at 571-382-5701
- » Bank of New York recently has re-classified SCRT Guaranteed Certificates as “Agency MBS” now making them eligible for financing under the BNY Mellon MBS Tri-party Repo
- » SCRT Guaranteed Securities are acceptable collateral to pledge to the FHLB – Chicago, Pittsburgh and New York

■ Models & Data Vendors

- » Bloomberg:
 - » Natively supports pricing speed: 100 PPS: through the API and BDP
“SCRT 19-3 HA <mtge> YT NEW 90/I/100PPS <go>”
 - » Model projections: BTM will call a version of the Bloomberg Transition Model fit to similar collateral
To bring up model projections directly (as advised by Bloomberg):
For the collateral, enter “SCRT 19-3 M [H] [M55] <mtge> BCMV <go>”
- » Yield Book
 - » Prepay Model: Model V21.4 fits for voluntary prepayment speeds to production
Model V99 uses the same prepayment model and adds a non-agency CRT roll rate model for credit
 - » Analytics: Agency OAS is available through the GUI and YB add-in
- » Loan-Level Data (Post-Issuance)
 - » US Bank Trust Gateway: Provides monthly loan-level remittance data
 - » <https://pivot.usbank.com/>
 - » CoreLogic: Redistributes loan-level remittance data
 - » 1010data: Redistributes loan-level remittance data in the form of an aggregated dataset (stacked for each deal and month)
 - » <https://www.1010data.com/industries/financial-services/fixed-income/>
 - » SCRT/SLST dataset path: pub.fin.risk_share.fhlmc_rpl.monthly

- As Guarantor we may:
 - Oversee and audit the servicing of the Mortgage Loans
 - Monitor remittance data and request additional documentation to evaluate servicer compliance, as needed
 - Enforce corrective servicing action and servicing remedies as necessary

- Freddie Mac has engaged Wilmington Trust as the Trust Agent on all SCRT Transactions to date. Wilmington Trust will engage an independent reviewer to review and enforce representations and warranties on any Mortgage Loan for which a breach review trigger has occurred.
 - A breach review trigger occurs on any mortgage loan if, during the warranty period the mortgage loan is liquidated or modified
 - The warranty period ends August 12, 2022

■ Third Party Due Diligence

Category	Minimum Sample Size
Regulatory Compliance	10%
Pay History*	10%
Tax and Title Review	100%
Modification Data	100%
BPO Review	20%

*Minimum of 24 months Pay History reviewed

■ Credit Ratings Upgrades

Transaction	Class	Rating Agency	Initial Rating	New Rating	Effective Date
2018-3	M	Fitch	B- (sf)	B (sf)	5/21/2019
2017-4	M	Fitch	B- (sf)	B (sf)	
2017-3	M-2	Fitch	B- (sf)	B (sf)	4/10/2019
	M-2	DBRS	B (sf)	B high (sf)	
2017-2	M-1	DBRS	BB high (sf)	BBB low (sf)	
	M-2	DBRS	B low (sf)	B (sf)	
2017-1	M-1	DBRS	BB (sf)	BB high (sf)	
	M-2	DBRS	B (sf)	B high (sf)	
	M-1	DBRS	BB high (sf)	BBB low (sf)	
2016-1	M-1	Moody's	Ba3 (sf)	Ba1 (sf)	1/30/2019
	M-2	DBRS	B low (sf)	B high (sf)	4/10/2019
	M-1	DBRS	BBB low (sf)	BBB (sf)	9/24/2018

Modification and Loss Mitigation

Eligibility

- To be eligible, borrower must be 60+ days delinquent or have provided sufficient information on loss mitigation application and Servicer determines that the borrower is at risk of imminent default

Limits

- Any modification would need to meet following criteria:
 - » **No more than 1 modification every 12 months, and no more than 2 total after the Closing Date**
 - » No principal forgiveness for any loan where resulting post-mod MTMLTV⁽¹⁾ (using interest bearing balance) is less than 105%
 - » No principal forbearance for any loan where resulting post-mod MTMLTV⁽¹⁾ (using interest bearing balance) is less than 80%
- No short payoff (including forbearance amounts) unless eligibility criteria above is met and the Servicer determines such action to be in the best interest of certificateholders
- Servicer may not solicit performing borrowers for loss mitigation

Third Party Servicer

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

Cap on Advances

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

Valuation Requirements

- Servicer must comply with the valuation waterfall below when determining the valuation to be used in evaluating loss mitigation alternatives
 - » *Step 1:* Obtain BPO and Home Value Explorer[®] ("HVE[®]") valuations
 - » *Step 2:* If the BPO value is within +/- 15% of the HVE[®] value, then 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

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

6. SCRT Transactions Re-cap

SCRT Transaction Issuance History



SCRT 2019-2 Syndicated Classes (Pricing Date: 5/8/2019)						
Class	Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽¹⁾	Ratings DBRS/Fitch
HT	\$43,254,000	3.000%	10.25%	7.30	1-13 back of FG 3.0	Guaranteed
HA	\$92,249,000	3.000%	10.25%	4.47	85 / I	Guaranteed
HB	\$10,250,000	3.000%	10.25%	15.81	105 / I	Guaranteed
HV	\$10,250,000	3.000%	10.25%	9.62	95 / I	Guaranteed
HZ	\$10,250,000	3.000%	10.25%	17.14	115 / I	Guaranteed
MT	\$327,361,000	3.500%	10.25%	7.83	0-16 back of FG 3.5	Guaranteed
MA	\$1,146,000,000	3.500%	10.25%	4.82	85 / I	Guaranteed
MB	\$191,000,000	3.500%	10.25%	16.88	105 / I	Guaranteed
MV	\$95,499,000	3.500%	10.25%	9.40	90 / I	Guaranteed
MZ	\$95,499,000	3.500%	10.25%	17.94	117 / I	Guaranteed
M55D	\$142,064,000	4.000%	10.25%	4.46	0-16 up from FG 4.0	Guaranteed
M	\$96,431,000	4.750%	6.25%	8.56	330 / I	B(low)(sf) / B-sf
BXS	\$150,674,000	4.497%	0.00%	23.28	\$50mm	NR / NR
Total	\$2,400,000,000					

SCRT 2019-1 Syndicated Classes (Pricing Date: 3/7/2019)						
Class	Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽¹⁾	Ratings DBRS/Fitch
HT	\$95,000,000	3.000%	9.25%	7.50	1-14 back of FG 3.0	Guaranteed
HA	\$44,387,000	3.000%	9.25%	4.56	83 / I	Guaranteed
HB	\$14,795,000	3.000%	9.25%	16.32	105 / I	Guaranteed
MT	\$385,000,000	3.500%	9.25%	7.86	1-04 back of FG 3.5	Guaranteed
MA	\$904,336,000	3.500%	9.25%	4.80	90 / I	Guaranteed
MB	\$61,094,000	3.500%	9.25%	17.04	105 / I	Guaranteed
MV	\$120,175,000	3.500%	9.25%	9.39	95 / I	Guaranteed
MZ	\$120,175,000	3.500%	9.25%	18.15	115 / I	Guaranteed
M55D	\$157,879,000	4.000%	9.25%	4.44	90 / I	Guaranteed
M	\$78,630,000	4.750%	5.50%	8.76	350 / N	B (low) (sf) / B-sf
BXS	\$115,323,000	5.573%	0.00%	22.87	\$41mm	NR / NR
Total	\$2,096,794,000					

Note: Totals include only bonds sold at issuance; excludes any Freddie Mac retention

(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

SCRT Transaction Issuance History



SCRT 2018-4 Syndicated Classes (Pricing Date: 11/8/2018)

Class	Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽¹⁾	Ratings DBRS/Fitch
HT	\$47,560,000	3.000%	7.75%	7.81	1-12 back of FG 3.0	Guaranteed
HA	\$242,400,000	3.000%	7.75%	4.69	95 / I	Guaranteed
HB	\$30,000,000	3.000%	7.75%	17.18	110 / I	Guaranteed
HV	\$25,400,000	3.000%	7.75%	9.91	95 / I	Guaranteed
HZ	\$25,400,000	3.000%	7.75%	18.67	115 / I	Guaranteed
MT	\$114,588,000	3.500%	7.75%	7.98	1-04 back of FG 3.5	Guaranteed
MA	\$931,127,000	3.500%	7.75%	4.81	95 / I	Guaranteed
MB	\$136,775,000	3.500%	7.75%	17.48	110 / I	Guaranteed
MV	\$86,800,000	3.500%	7.75%	9.40	95 / I	Guaranteed
MZ	\$86,800,000	3.500%	7.75%	18.68	115 / I	Guaranteed
M55D	\$73,907,000	4.000%	7.75%	4.16	90 / I	Guaranteed
M	\$63,442,000	4.750%	4.50%	10.17	260 / N	B (low) (sf) / B-sf
BXS	\$87,842,000	4.017%	0.00%	22.09	\$27.5mm	NR / NR
Total	\$1,952,041,000					

SCRT 2018-3 Syndicated Classes (Pricing Date: 8/9/2018)

Class	Initial Class Principal Amount	Approximate Initial Class Coupon	Initial Credit Enhancement	WAL ⁽¹⁾ (years)	Spread or Proceeds ⁽¹⁾	Ratings DBRS/Fitch
HT	\$42,525,000	3.000%	7.75%	7.77	1-10 back of FG 3.0	Guaranteed
HA	\$448,816,000	3.000%	7.75%	4.67	85 / I	Guaranteed
HZ	\$74,802,500	3.000%	7.75%	18.59	103 / I	Guaranteed
MT	\$25,000,000	3.500%	7.75%	7.98	1-02 back of FG 3.5	Guaranteed
MA	\$1,041,281,000	3.500%	7.75%	4.81	80 / I	Guaranteed
MB	\$40,000,000	3.500%	7.75%	17.48	100 / I	Guaranteed
MZ	\$153,546,000	3.500%	7.75%	18.68	110 / I	Guaranteed
M55D	\$89,364,000	4.000%	7.75%	4.57	80 / I	Guaranteed
M	\$75,523,000	4.750%	4.50%	10.16	225 / N	B (low) (sf) / B-sf
BX	\$104,569,000	2.275%	0.00%	22.15	\$34mm	NR / NR
Total	\$2,095,426,500					

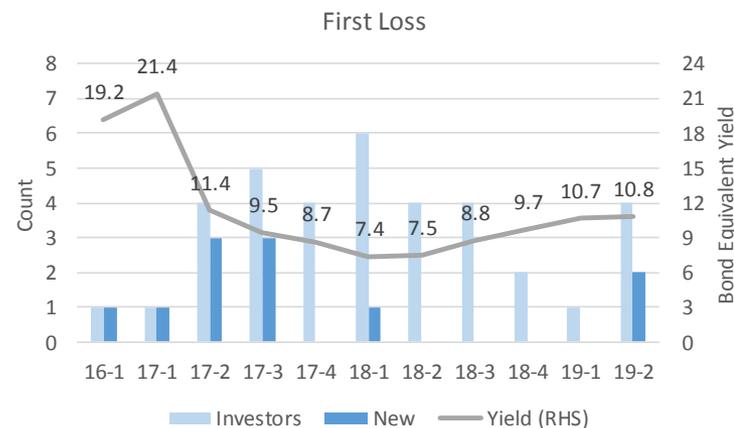
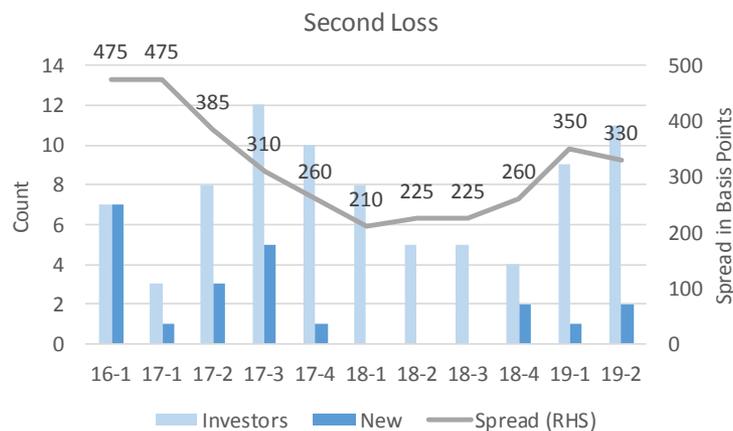
Note: Totals include only bonds sold at issuance; excludes any Freddie Mac retention

(1)	Pricing Assumptions	CPR	CDR	Severity
	Group H	Ramp from 5% to 8% CPR over 24 months	Ramp from 0% to 1% over 36 months	25%
	Group M			
	Group M55	15% CPR		

SCRT Credit Tranches at Pricing



Deal	Second Loss				First Loss								Collateral		
	Spread	Investors	New	Unique	Tranche	Format	MV (mm)	\$PX*	Yield	Investors	New	Unique	100 PPS	BTM	YB
16-1	475	7	7	7	B+BIO	Auction	11.0	11.8	19.2	1	1	1	4.6	2.6	3.3
17-1	475	3	1	8	B+BIO	Dealer	12.0	10.8	21.4	1	1	2	4.1	2.9	2.1
17-2	385	8	3	11	B+BIO	Syndicated	50.0	20.2	11.4	4	3	5	4.1	3.4	3.3
17-3	310	12	5	16	B+BIO	Syndicated	40.0	23.4	9.5	5	3	8	4.1	2.8	2.9
17-4	260	10	1	17	B+BIO	Syndicated	37.0	40.0	8.7	4	0	8	1.4	1.8	0.7
18-1	210	8	0	17	BX	Syndicated	60.0	54.6	7.4	6	1	9	1.7	2.2	1.2
18-2	225	5	0	17	BX	Syndicated	37.0	48.9	7.5	4	0	9	1.8	3.0	1.0
18-3	225	5	0	17	BX	Syndicated	34.0	32.5	8.8	4	0	9	1.8	2.2	0.9
18-4	260	4	2	19	BXS	Syndicated	27.5	31.3	9.7	2	0	9	1.8	2.2	1.6
19-1	350	9	1	20	BXS	Syndicated	41.0	35.6	10.7	1	0	9	1.8	2.4	1.7
19-2	330	11	2	22	BXS	Syndicated	50.0	33.2	10.8	4	2	11	1.8	2.9	2.5

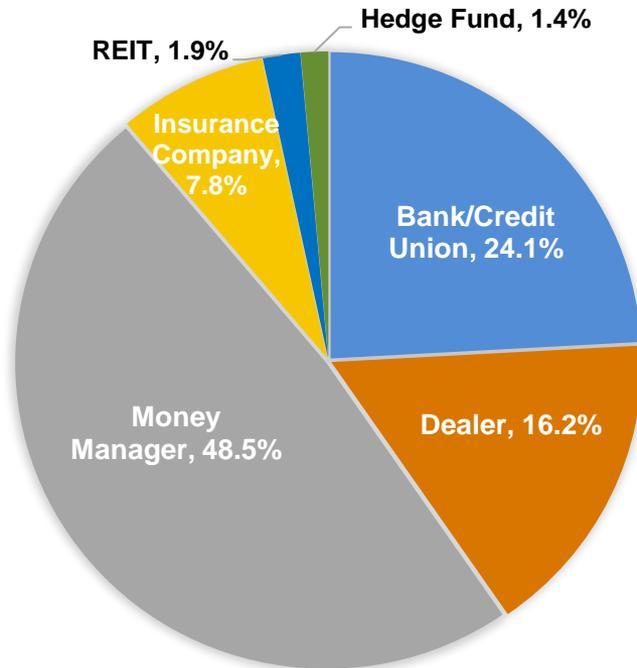


* Total Market Value ("MV") divided by Class B balance

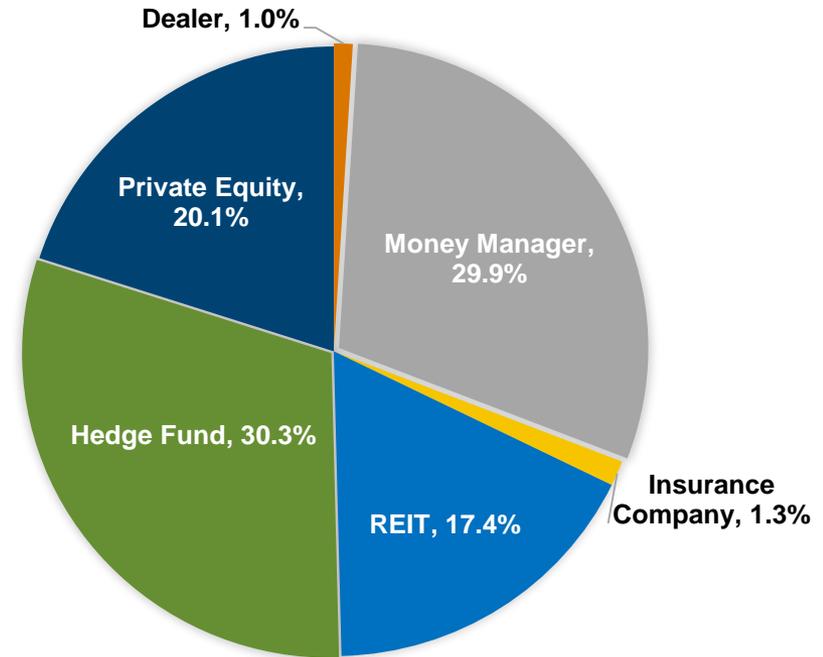
Sources:

- (1) 100 PPS via Intex CDI (Pricing-Closing Info collateral mode)
- (2) BTM via Bloomberg BCMV page at 100 BTM (19-2: as of 6/18/2019; prior to 19-2: as of 4/16/2019, using oldest available collateral)
- (3) YB via Yield Book v21.4 model (19-2: as of 5/2019 remit, assuming 6/18/2019 settle; prior to 19-2: as of 3/2019 remit, assuming 4/16/2019 settle)

Guaranteed Certificates (Inclusive of MACRs)



Non-Guaranteed Certificates

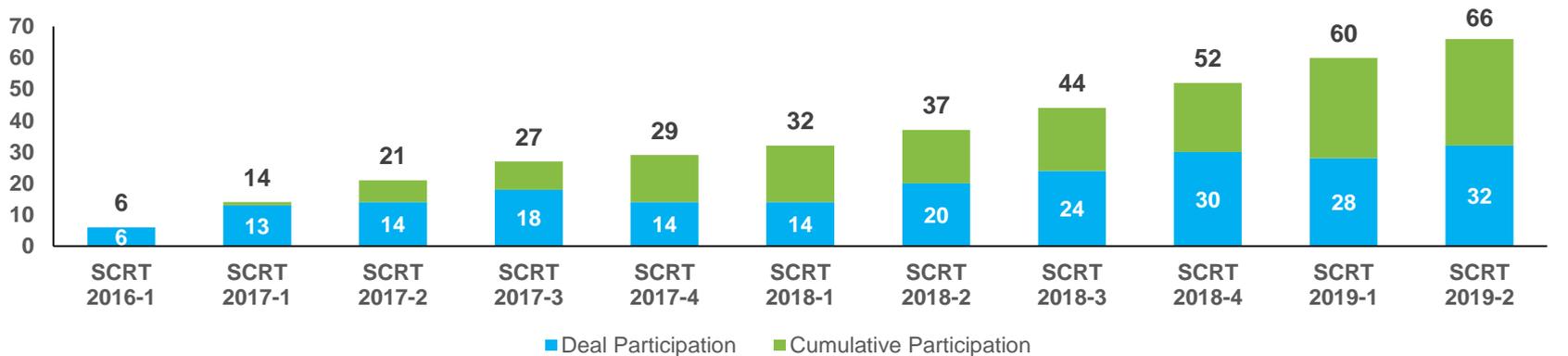


(1) As determined by Market Value and reflected as of issuance for all SCRT transactions from SCRT 2017-1 to SCRT 2019-2

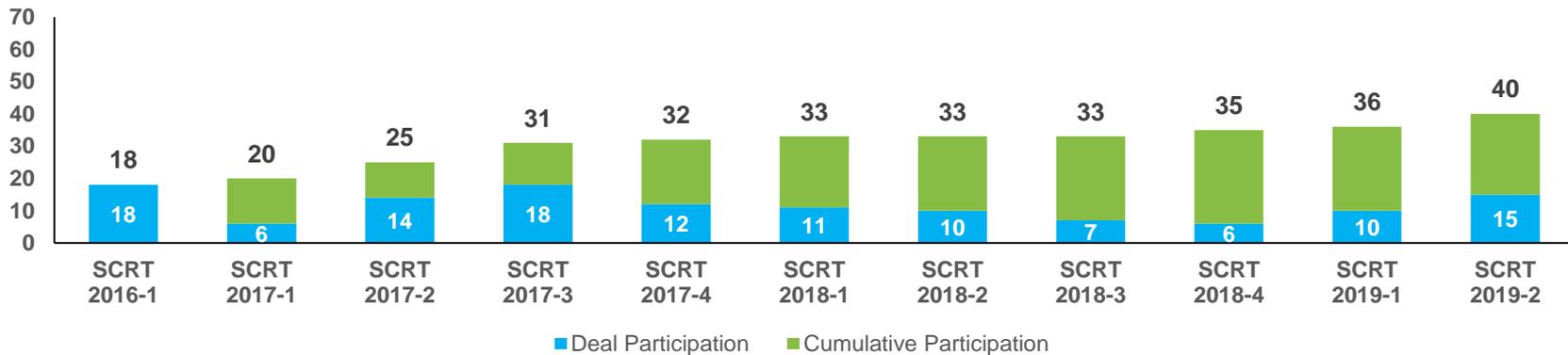
SCRT Investor Participation



SCRT Program Participation – Guaranteed Certificates



SCRT Program Participation – Non-Guaranteed Certificates

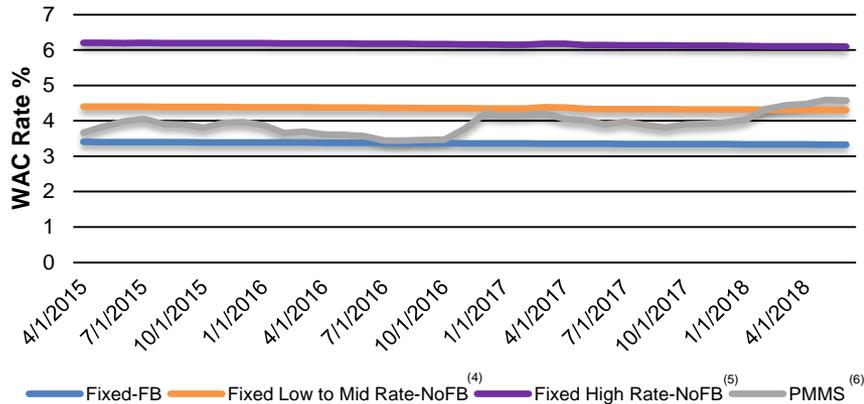


7. Historical Cohort Performance

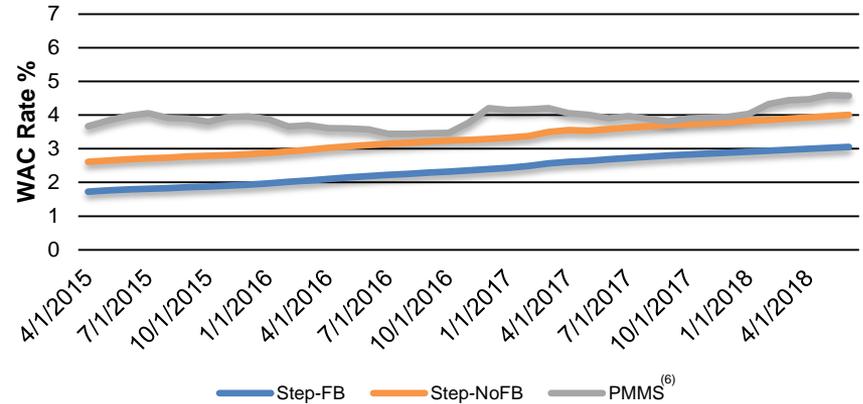
Cohort Historical Payoff Rate by Rate Group and Forbearance*



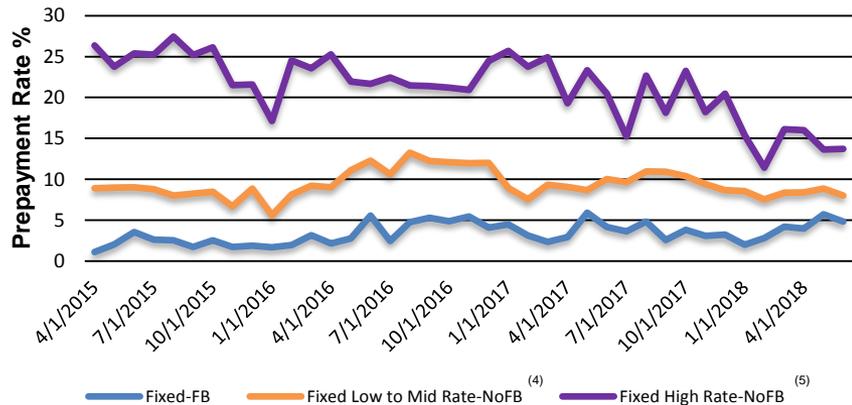
Effective WAC (Fixed)⁽²⁾⁽³⁾



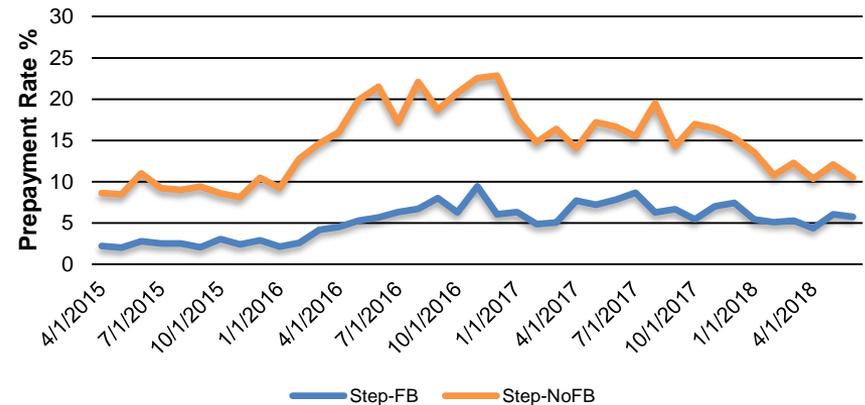
Effective WAC (Step)⁽²⁾⁽³⁾



Payoff Rate (Fixed)⁽¹⁾⁽²⁾



Payoff Rate (Step)⁽¹⁾⁽²⁾



*Cohort based on Freddie Mac historical data set as of 3/31/2015

(1) Weighted by aggregate UPB of the mortgage loans as of the prior month

(2) Loans were 12+ months performing as of March 2015 and excludes repurchases and RPL sales. (Any loan identified in the data set as a whole loan sale with a prior delinquency status of current or 1 – 5 months delinquent)

(3) Calculated as note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB

(4) Loans were modified and have a note rate <= 5.50% as of March 2015 and no Forbearance

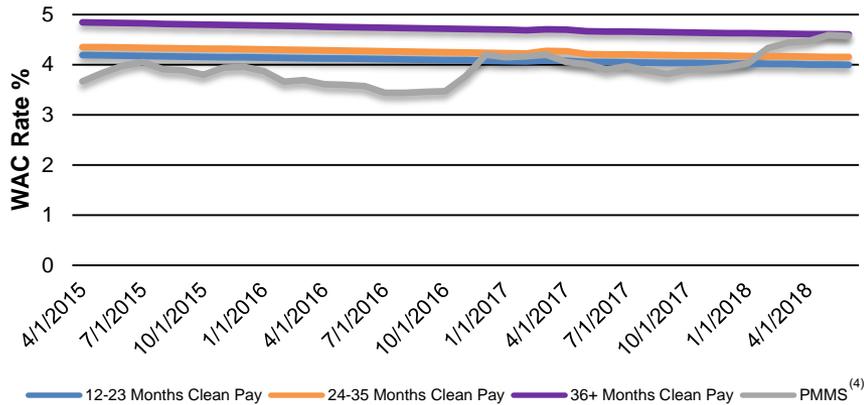
(5) Loans were modified and have a note rate > 5.50% as of March 2015 and no Forbearance

(6) PMMS: Freddie Mac's Primary Mortgage Market Survey

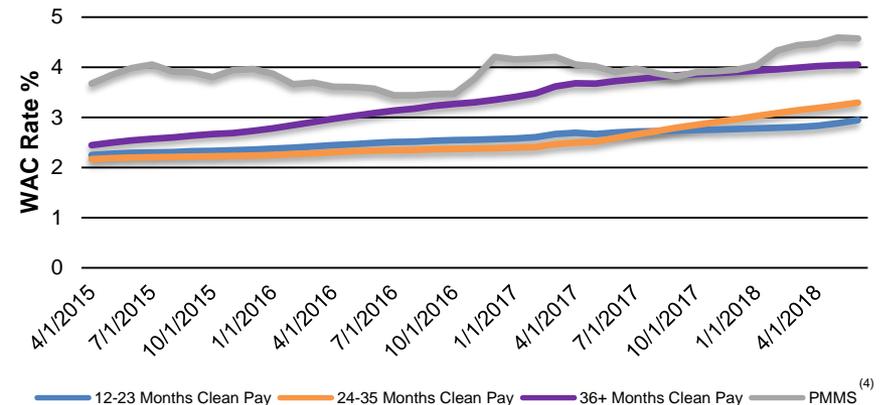
Cohort Historical Payoff Rate by Clean Pay History



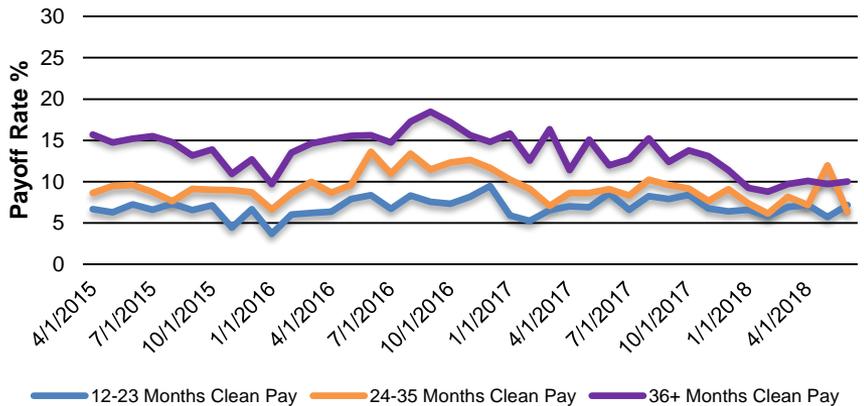
Effective WAC (Fixed)⁽²⁾⁽³⁾



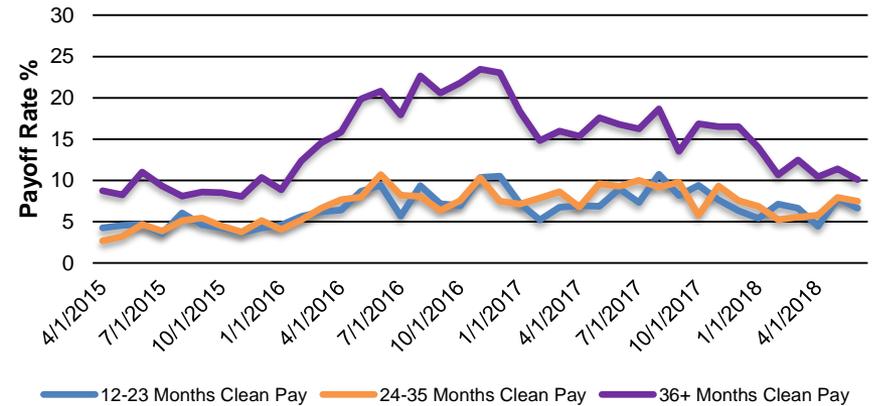
Effective WAC (Step)⁽²⁾⁽³⁾



Payoff Rate (Fixed)⁽¹⁾⁽²⁾



Payoff Rate (Step)⁽¹⁾⁽²⁾



(1) Weighted by aggregate UPB of the mortgage loans as of the prior month

(2) Loans were 12+ months performing as of March 2015, and excludes repurchases and RPL sales. (Any loan identified in the data set as a whole loan sale with a prior delinquency status of current or 1 - 5 months delinquent)

(3) Calculated as note rate multiplied by the ratio of the aggregate interest bearing balance over the aggregate UPB

(4) PMMS: Freddie Mac's Primary Mortgage Market Survey

Historical Cohort Collateral Characteristics by Rate Group and Forbearance



		Fixed Rate Modified Loan Cohorts ⁽¹⁾			Step Rate Modified Loan Cohorts ⁽¹⁾	
		With Forbearance	Low to Mid Rates & without Forbearance ⁽⁵⁾	High Rates & without Forbearance ⁽⁶⁾	With Forbearance	Without Forbearance
General	As of Date	3/31/2015	3/31/2015	3/31/2015	3/31/2015	3/31/2015
	% Modified	100%	100%	100%	100%	100%
	Count	10,418	32,353	9,423	14,495	42,046
	Total UPB (incl. forbore UPB) in millions	\$2,118	\$6,078	\$1,312	\$3,211	\$7,999
	Forbore UPB in millions	\$481	\$0	\$0	\$699	\$0
	% UPB Forbore	23%	0%	0%	22%	0%
	% of Loans with a Forbearance Modification	100%	0%	0%	100%	0%
	Avg. Loan Size in thousands	\$203	\$188	\$139	\$222	\$190
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.19	6.00	6.35	6.22	6.18
	Weighted Average Current Note Rate ⁽²⁾	4.40	4.41	6.20	2.17	2.58
	Weighted Average Effective Note Rate ⁽³⁾	3.40	4.41	6.20	1.70	2.58
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	97	100	119	101	103
	Weighted Average Age Since Modification (mos)	24	37	53	46	47
	Weighted Average Remaining Maturity (mos)	455	420	359	434	304
	Weighted Average LTV at Origination	83	79	77	76	76
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁴⁾	100	80	72	84	75
	Weighted Average Credit Score at Origination	696	692	681	705	700
Pay History	Avg Number of Months Clean Pay History	23	32	38	41	42
	% of Loans at Least 12 Months Clean Pay History	100%	100%	100%	100%	100%
	% of Loans at Least 24 Months Clean Pay History	45%	57%	67%	82%	83%
	% of Loans at Least 36 Months Clean Pay History	2%	34%	51%	63%	64%

(1) Cohort is as of 3/31/15 and constructed from Freddie Mac's Single-Family Loan-Level Dataset, with certain assumptions.

(2) Note rates are weighted by unpaid interest bearing balance only

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

(4) Updated LTVs were estimated based on the FHFA Home Price Index values available at that time

(5) Loans were modified, have a note rate <= 5.50% as of March 2015 and no Forbearance

(6) Loans were modified, have a note rate > 5.50% as of March 2015 and no Forbearance

Historical Cohort Collateral Characteristics by Clean Pay History



		Fixed Rate Cohorts ⁽¹⁾			Step Rate Cohorts ⁽¹⁾		
		Modified Loans Current for 12-23 Months	Modified Loans Current for 24-35 Months	Modified Loans Current for 36+ Months	Modified Loans Current for 12-23 Months	Modified Loans Current for 24-35 Months	Modified Loans Current for 36+ Months
General	As of Date	3/31/2015	3/31/2015	3/31/2015	3/31/2015	3/31/2015	3/31/2015
	% Modified	100%	100%	100%	100%	100%	100%
	Count	22,342	13,667	16,185	9,659	10,560	36,322
	Total UPB (incl. forborne UPB) in millions	\$4,196	\$2,565	\$2,748	\$1,943	\$2,150	\$7,116
	Forborne UPB in millions	\$258	\$216	\$7	\$111	\$123	\$465
	% UPB Forborne	6%	8%	0%	6%	6%	7%
	% of Loans with a Forbearance Modification	28%	36%	1%	29%	30%	28%
	Avg. Loan Size in thousands	\$188	\$188	\$170	\$201	\$204	\$196
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.03	6.12	6.13	6.18	6.17	6.20
	Weighted Average Current Note Rate ⁽²⁾	4.47	4.76	4.87	2.37	2.29	2.57
	Weighted Average Effective Note Rate ⁽³⁾	4.20	4.36	4.85	2.24	2.16	2.41
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	98	101	109	104	103	102
	Weighted Average Age Since Modification (mos)	24	34	56	33	37	53
	Weighted Average Remaining Maturity (mos)	443	423	381	350	349	336
	Weighted Average LTV at Origination	80	79	78	75	75	77
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁴⁾	85	85	78	80	79	77
	Weighted Average Credit Score at Origination	690	694	691	692	700	705
Pay History	Avg. Number of Months Clean Pay History	17	29	53	17	30	51
	% of Loans at Least 12 Months Clean Pay History	100%	100%	100%	100%	100%	100%
	% of Loans at Least 24 Months Clean Pay History	0%	100%	100%	0%	100%	100%
	% of Loans at Least 36 Months Clean Pay History	0%	0%	100%	0%	0%	100%

(1) Cohort is as of 3/31/15 and constructed from Freddie Mac's Single-Family Loan-Level Dataset, with certain assumptions.

(2) Note rates are weighted by unpaid interest bearing principal balance only

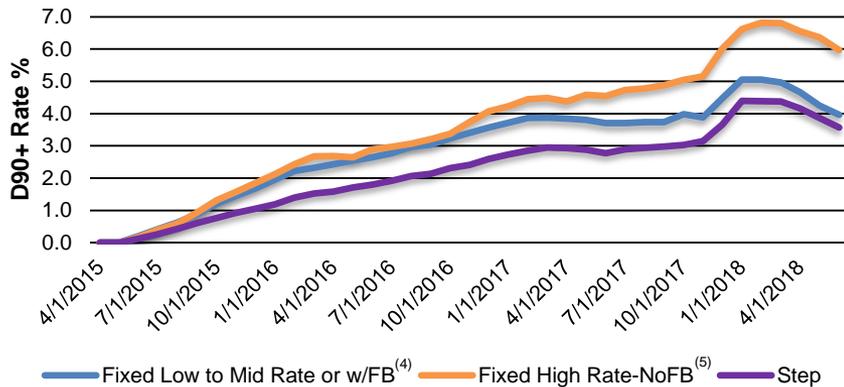
(3) Note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(4) The updated LTVs were estimated based on the FHFA Home Price Index values available at that time

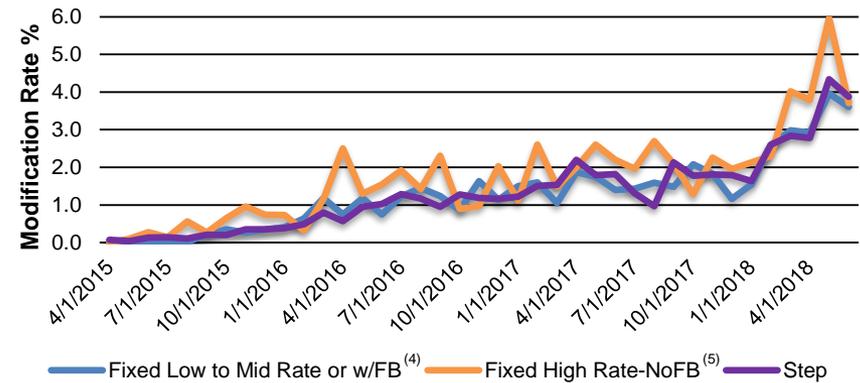
Cohort Historical Credit Performance by Rate Group and Forbearance



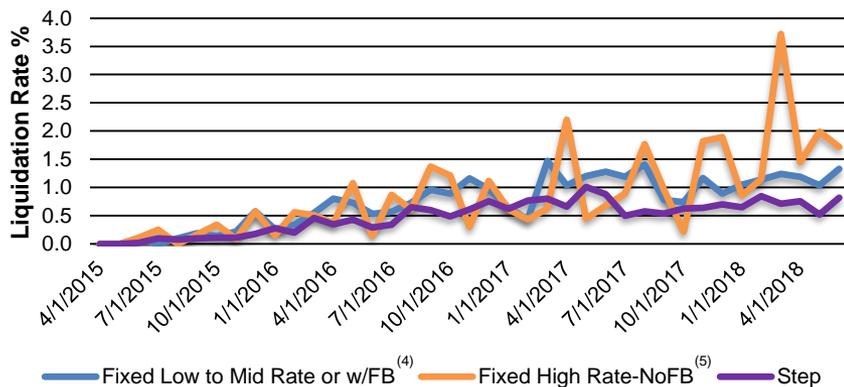
On-going D90+ Rate⁽²⁾



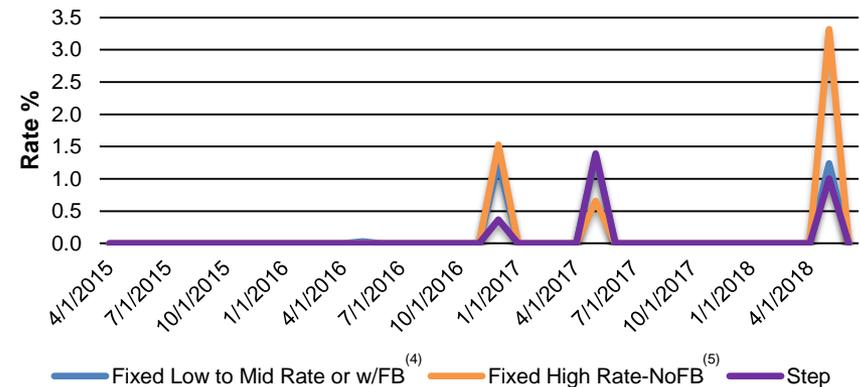
Rate of Subsequent Modifications⁽⁶⁾



Liquidation Rate⁽¹⁾⁽²⁾⁽³⁾



NPL Sale Rate



(1) Weighted by the total UPB

(2) Loans were 12+ months performing as of March 2015; Repurchases and RPL sales excluded. An RPL sale is defined as any loan identified in the data set as a whole loan sale with a prior delinquency status of current or one to five months delinquent

(3) Liquidation rates exclude any Freddie Mac NPL sales

(4) Loans were modified and have a rate less than or equal to 5.50% (as of March 2015) or have initial forbearance

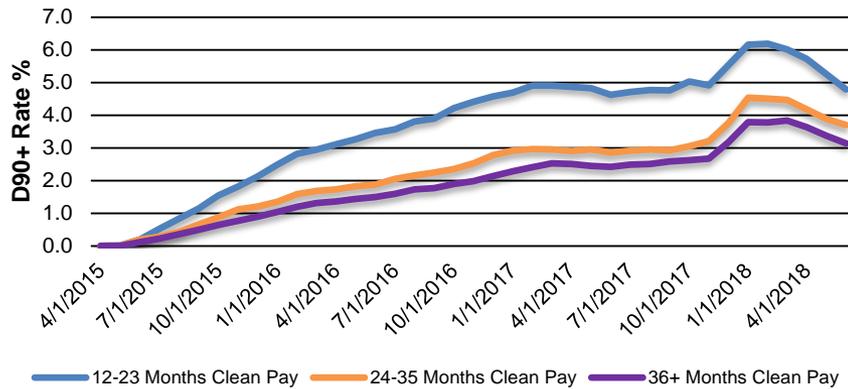
(5) Loans were modified and have a rate greater than 5.50% (as of March 2015) without Forbearance

(6) Excludes Deferred Payment Modifications ("DPM"). With a DPM, the monthly P&I, interest rate and term to maturity are unchanged; the delinquent payments are capitalized into a non-interest bearing principal balance that is due upon the earlier of the maturity date or payoff. To qualify for a DPM, the borrower must be at least 30 days DQ but less than 90 days DQ at time of evaluation

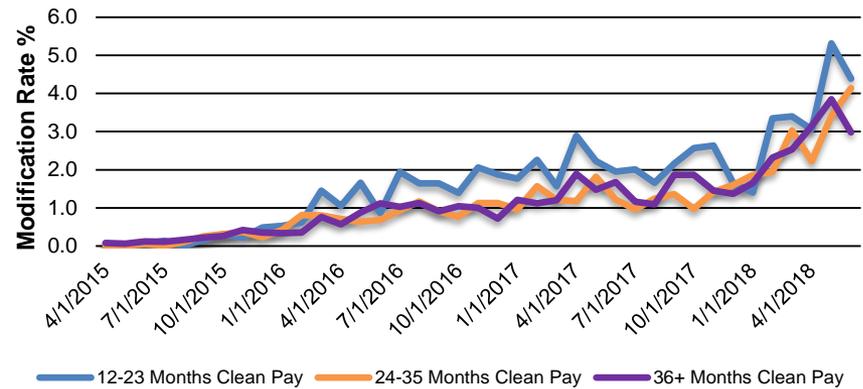
Cohort Historical Credit Performance by Clean Pay History



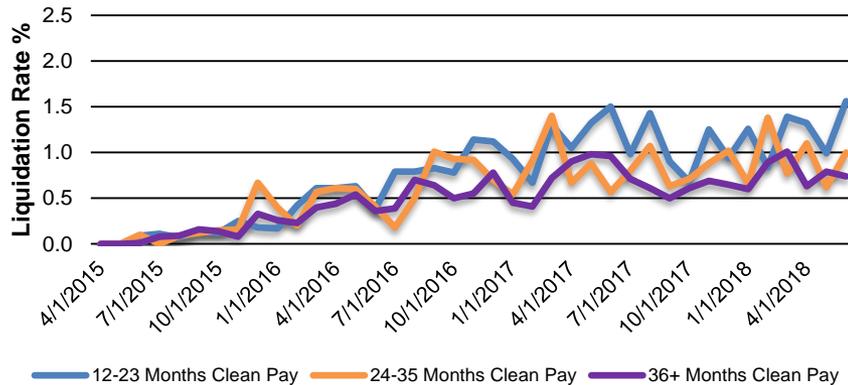
On-going D90+ Rate⁽²⁾



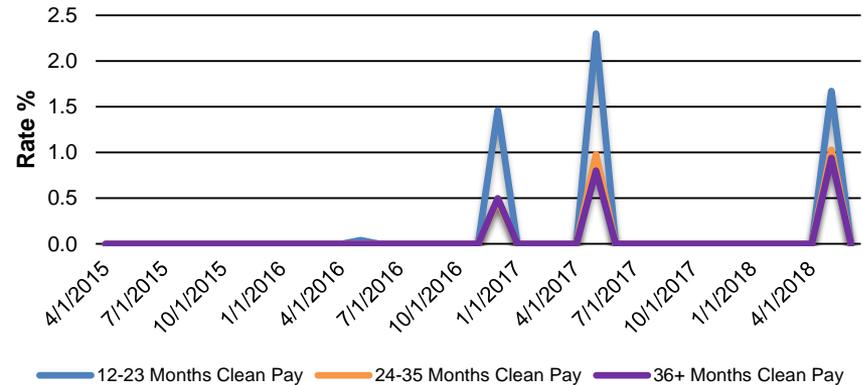
Rate of Subsequent Modification⁽⁴⁾



Liquidation Rate⁽¹⁾⁽²⁾⁽³⁾



NPL Sale Rate



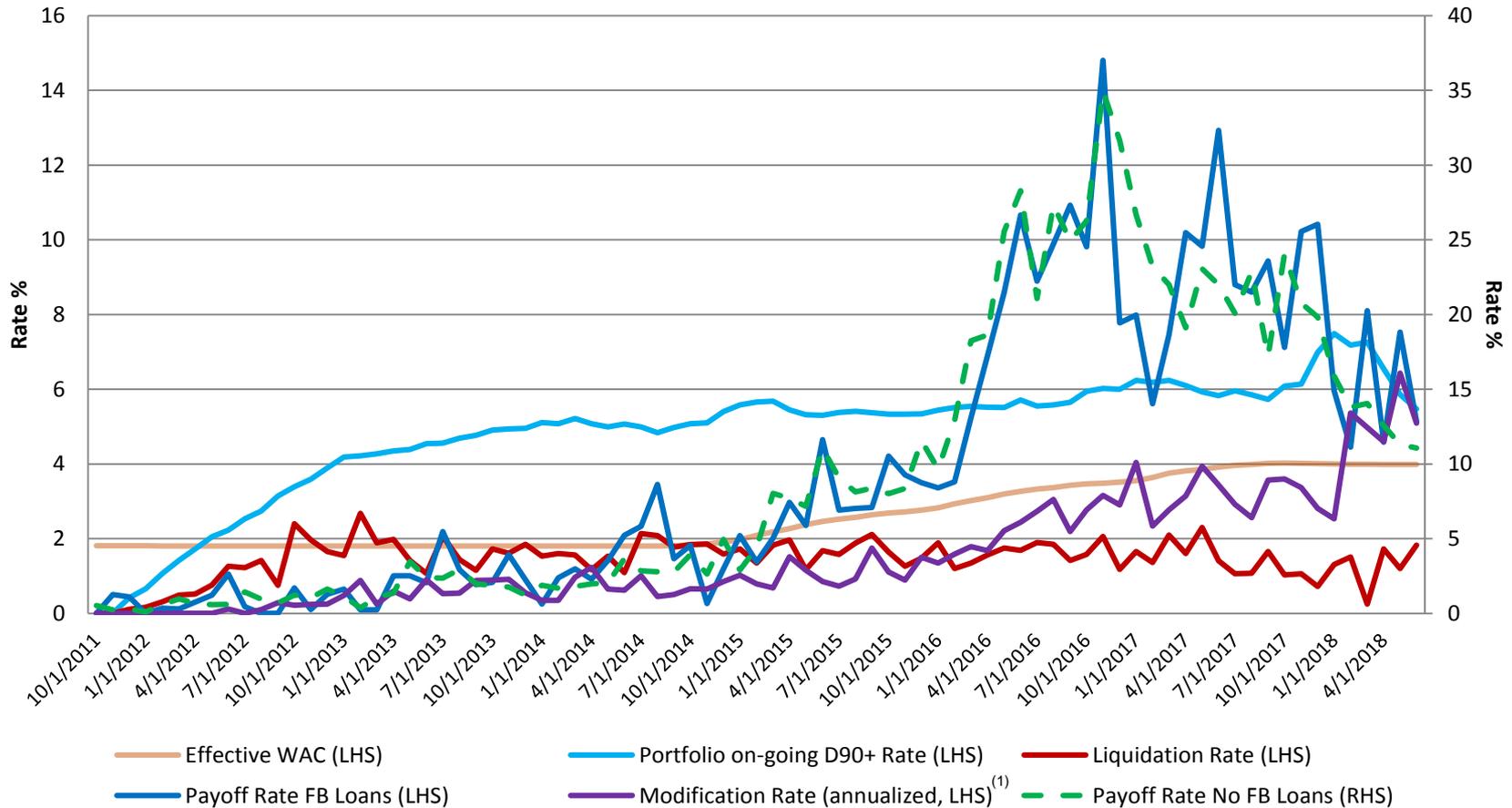
(1) Weighted by aggregate UPB

(2) Loans were 12+ months performing as of March 2015; Repurchases and RPL sales excluded. An RPL sale is defined as any loan identified in the data set as a whole loan sale with a prior delinquency status of current or one to five months delinquent

(3) Liquidation rates exclude any Freddie Mac NPL sales

(4) Excludes Deferred Payment Modifications

2% Step Rate Mods 12-23 months Performing as of September 2011



(1) Excludes Deferred Payment Modifications (“DPM”). In a DPM, the monthly P&I, interest rate and maturity date are unchanged; any delinquent payments are capitalized into a non-interest bearing balance that is due upon the earlier of maturity date or payoff. Borrowers must be at least 30 days delinquent, but less than 90 days delinquent to qualify for a DPM, at time of evaluation.

Parameters for Step Rate Modification



		Step Rate Cohorts ⁽¹⁾		
		Forbearance	No Forbearance	Total
General	As of Date	9/1/2011	9/1/2011	9/1/2011
	% Modified	100%	100%	100%
	Count	6,570	10,982	17,552
	Total UPB (incl. forbore UPB) in millions	\$1,502	\$2,302	\$3,804
	Forborne UPB in millions	\$362	\$0	\$362
	% UPB Forborne	24%	0%	10%
	% of Loans with a Forbearance Modification	100%	0%	39%
	Avg. Loan Size in thousands	\$229	\$210	\$217
Note Rate	Weighted Average Note Rate at Origination ⁽²⁾	6.25	6.18	6.20
	Weighted Average Current Note Rate ⁽²⁾	2.00	2.00	2.00
	Weighted Average Effective Note Rate ⁽³⁾	1.52	2.00	1.81
LTV/Credit Score	Weighted Average Loan Age from Origination (mos)	59	62	61
	Weighted Average Age Since Modification (mos)	18	18	18
	Weighted Average Remaining Maturity (mos)	461	359	400
	Weighted Average LTV at Origination	78	77	77
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁴⁾	108	101	104
	Weighted Average Credit Score at Origination	703	706	705
Pay History	Avg Number of Months Clean Pay History	17	17	17
	% of Loans at Least 12 Months Clean Pay History	100%	100%	100%
	% of Loans at Least 24 Months Clean Pay History	0%	0%	0%
	% of Loans at Least 36 Months Clean Pay History	0%	0%	0%

RPLs in Freddie Mac's Single-Family Loan-Level Dataset (the "Dataset") were used to create cohorts to demonstrate how step-rate loans perform as they season and the rates step up

- All loans in the Dataset were full documentation, fixed-rate, fully-amortizing loans at time of origination. No interest-only loans, affordable mortgage program loans or FHA/VA loans are included
- The population includes only loans modified to a rate of 2%, and loans performing for 12 – 23 months, as of September 2011

(1) Cohort is constructed from Freddie Mac's Single-Family Loan-Level Dataset, with certain assumptions. Loan Types of step or fixed rate are as of September 2011

(2) Denotes rates that are weighted by unpaid interest bearing principal balance only

(3) Calculated as the interest rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(4) The updated LTVs were estimated based on the available FHFA Home Price Index values available at that time

8. Modification Overviews

HAMP Modification Overview

Standard and Streamlined Modification Overview

Flex Modification Overview

Home Affordable Modification Program (“HAMP”), designed to help financially struggling homeowners, was announced on March 4, 2009. HAMP was effective for mortgages originated on or prior to January 1, 2009. The deadline for borrower applications expired on December 30, 2016. While program performance and borrower incentives are still being managed, no new modifications are being settled.

Mechanics of the HAMP program

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower’s outstanding balance. This is known as capitalization.
- Step 2: Solve for a payment that achieves a housing debt-to-income ratio for the borrower of 31% by adjusting terms of the mortgage in the following order until the ratio is achieved
 - » First, incrementally reduce the rate to no lower than 2%
 - ❖ The rate will step up by up to 1% per year beginning in the 6th year after modification until the loan reaches the PMMS[®] ⁽¹⁾ rate at the time of the modification
 - » Second, incrementally extend the maturity out to a maximum term of 40 years
 - » Third, incrementally forbear an amount of the loan balance scheduled to be due at maturity. Forbearance amounts are non-amortizing and bear no interest
 - ❖ Forbearance amount cannot exceed a limit⁽²⁾
 - ❖ Forbearance amount will not be forgiven under this modification’s terms
- Step 3: Eligible borrowers who make timely payments will receive a ‘Pay for Performance’ incentive from either Freddie Mac or Treasury⁽³⁾
 - » \$1,000 per year for 5 years and \$5,000 in the 6th year is used to pay down borrower principal balances, which, for loans in SCRT will be realized by investors as a curtailment; generally applied first to interest bearing UPB

(1) PMMS[®] is the Freddie Mac Primary Mortgage Market Survey[®]

(2) For trial period plan evaluations conducted on or after 12/1/2009, forbearance is limited to the greater of (i) 30% of the aggregate unpaid principal balance of the mortgage loan including the capitalization of arrearages or (ii) an amount resulting in a modified interest-bearing balance that would create a mark-to-market LTV Ratio equal to 100%

(3) Eligible borrowers received at least a 6% payment reduction and were never 90 or more days delinquent post-modification

Standard and Streamlined Modifications, designed to help financially struggling homeowners, were announced on September 12, 2011, and March 27, 2013, respectively. While Trial Plans and official Mods continue into 2018, the deadline for Borrower evaluations under these programs expired on September 30, 2017.

These modifications focused on a favorable P&I payment with the overall goal of reducing the borrower's P&I payment below the current contractual P&I. Borrower may have been previously modified, but not more than two times. Available for both occupied and non-occupied properties.

Mechanics of Standard & Streamlined Modifications

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower's outstanding balance. This is known as capitalization and creates the Post Capitalized Unpaid Principal Balance (UPB).
- Step 2: Determine the Post Capitalized MTMLTV which is the Post Capitalized UPB divided by the current FMV
- Step 3A: If the Post Capitalized MTMLTV ratio was <80% we offered the borrower a modification with term extension. The term was extended to 480 months. In some instances, under ARM and Step Rate mortgages, we would also set/adjust the rate to the current PMMS^{®(1)} interest rate in effect at modification to avoid future payment shock. The term could be shorter (240 or 360 months) if requested by the borrower and certain financial conditions were met.
- Step 3B: If the Post Capitalized MTMLTV ratio was >80%, solve for a sustainable payment by adjusting terms of the mortgage
 - » First, set/adjust the rate to the PMMS^{®(1)} interest rate
 - » Second, extend the amortization term to 480 months from the modification effective date
 - » Third, if the Post Capitalized MTMLTV was greater than 115%, forbear an amount of principal which was the lesser of (i) an amount which creates an interest bearing MTMLTV of 115% or (ii) 30% of the Post Capitalized UPB
- Step 4: After steps 3A and 3B, the borrower was offered the modification if the modified P&I payment was the same or lower than the borrower's existing contractual P&I payment. Standard Modification the modified payment had to result in a housing to income ratio that was between 10-55%.

(1) PMMS[®] is the Freddie Mac Primary Mortgage Market Survey[®]

Beginning in October, 2017, Freddie Mac Flex Modification ("Flex Modification") replaced the previously available Standard and Streamlined Modification to help financially struggling borrowers qualify for modifications in a changing housing market.

Mechanics of Flex Modification

- Step 1: All arrearages, including past due interest, escrow advances, and servicer advances of amounts secured by the mortgage are added to the borrower's outstanding balance. This is known as capitalization and creates the Post Capitalized Unpaid Principal Balance (UPB).
- Step 2: Determine the Post Capitalized MTMLTV which is the Post Capitalized UPB divided by the current FMV
- Step 3a: If MTMLTV is $\geq 80\%$:
 - » Reset interest rate at lower of (i) current rate, if fixed or maximum step-rate, if step and (ii) PMMS rate
 - » Extend the amortization term to 480 months from the modification effective date
 - » Forbear principal for any amount above 100% MTMLTV (up to a 30% forbearance cap)
- Step 3b: If Step 3a did not achieve a 20% payment reduction and the borrower is ≥ 90 days delinquent
 - » Forbear the amount needed to (i) achieve 20% payment reduction, (ii) achieve MTMLTV = 80% or (iii) the forbearance cap is hit. Offer the modification if the resulting payment is less than the borrower's pre-modification P&I.
- Step 3c: If Step 3a did not achieve both (i) a 20% payment reduction and (ii) a post-modification housing expense-to-income ("PMHTI") ratio $\leq 40\%$ and the borrower is < 90 days delinquent
 - » Forbear the amount needed to (i) achieve 20% payment reduction and PMHTI $\leq 40\%$, (ii) achieve MTMLTV = 80% or (iii) the forbearance cap is hit. Offer the modification if the resulting payment is less than the borrower's pre-modification P&I.
- Step 4: If MTMLTV is $< 80\%$
 - » For step rate loans only, reset interest rate at lowest of maximum step-rate or PMMS rate
 - » Extend the amortization term to 480 months from the modification effective date
 - » No forbearance is permitted

NOTE: Loans that are less than 90 days delinquent at the time of evaluation must be fully underwritten (no streamlined offering) and if less than 60 days delinquent, an imminent default determination must be completed, using PMHTI and the borrower must occupy the property as their primary residence.

9. Data Stratifications

Data Stratifications (as of June 30, 2019)



Aggregate

Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	9,135	1,505,450,900.89	67.04
Step-Rate	3,883	740,314,617.50	32.96
Total:	13,018	2,245,765,518.39	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	944	31,313,892.05	1.39
50,000.01 to 100,000.00	2,609	199,675,632.08	8.89
100,000.01 to 150,000.00	2,735	340,709,560.40	15.17
150,000.01 to 200,000.00	2,293	398,164,805.67	17.73
200,000.01 to 250,000.00	1,633	365,952,162.32	16.30
250,000.01 to 300,000.00	1,204	328,888,351.12	14.64
300,000.01 to 350,000.00	803	258,882,117.35	11.53
350,000.01 to 400,000.00	519	193,082,686.74	8.60
400,000.01 to 450,000.00	166	69,347,047.17	3.09
450,000.01 to 500,000.00	55	26,041,137.30	1.16
Greater than or equal to 500,000.01	57	33,708,126.19	1.50
Total:	13,018	2,245,765,518.39	100.00
Min UPB (\$)	5,267.28		
Max UPB (\$)	821,746.58		
Average UPB (\$)	172,512.33		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	4,505	530,178,291.88	23.61
51 to 60	2,241	380,942,045.02	16.96
61 to 70	2,306	449,881,107.18	20.03
71 to 80	1,789	372,695,504.46	16.60
81 to 90	1,102	250,898,772.61	11.17
91 to 100	552	130,462,670.39	5.81
101 to 110	254	62,887,189.13	2.80
111 to 120	127	34,441,223.30	1.53
121 to 130	71	15,883,646.97	0.71
131 to 140	28	6,580,677.55	0.29
141 to 150	18	5,311,315.09	0.24
Greater than or equal to 151	25	5,603,074.81	0.25
Total:	13,018	2,245,765,518.39	100.00
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	385		
WA AVM CLTV (%)	66		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	320	57,275,764.48	2.55
2.501 to 3.000	356	66,544,751.41	2.96
3.001 to 3.500	789	145,432,556.24	6.48
3.501 to 4.000	2,903	570,002,435.12	25.38
4.001 to 4.500	2,187	405,079,420.94	18.04
4.501 to 5.000	3,479	643,622,519.31	28.66
5.001 to 5.500	932	141,031,430.28	6.28
5.501 to 6.000	786	99,042,273.17	4.41
6.001 to 6.500	568	63,033,286.51	2.81
6.501 to 7.000	402	35,708,523.91	1.59
7.001 to 7.500	141	10,097,847.37	0.45
7.501 to 8.000	70	4,257,859.67	0.19
8.001 to 8.500	47	2,604,062.83	0.12
8.501 to 9.000	28	1,474,838.05	0.07
9.001 to 9.500	4	240,400.78	0.01
9.501 to 10.000	3	239,256.79	0.01
10.001 to 10.500	2	43,313.99	0.00
10.501 to 11.000	1	34,977.54	0.00
Total:	13,018	2,245,765,518.39	100.00
Min Current Rate (%)	2.000		
Max Current Rate (%)	10.625		
WA Current Rate ⁽²⁾ (%)	4.458		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	205	27,585,259.33	1.23
401 to 450	7	936,107.35	0.04
451 to 500	117	17,492,427.49	0.78
501 to 550	581	87,512,240.59	3.90
551 to 600	1,402	212,437,117.29	9.46
601 to 650	2,805	450,453,571.30	20.06
651 to 700	3,806	666,836,853.75	29.69
701 to 750	2,501	477,366,557.77	21.26
751 to 800	1,340	259,994,723.61	11.58
801 to 850	254	45,150,659.91	2.01
Total:	13,018	2,245,765,518.39	100.00
Min Current Credit Score	431		
Max Current Credit Score	825		
Non-Zero WA Current Credit Score	674		

(1) Product Type is based on step or fixed rate at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing unpaid principal balance only

Data Stratifications (as of June 30, 2019)



Aggregate

Loan Age from Modification (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	285	44,785,174.82	1.99
13 to 24	3,556	576,771,583.73	25.68
25 to 36	1,172	199,331,322.92	8.88
37 to 48	798	131,083,863.82	5.84
49 to 60	735	129,785,317.16	5.78
61 to 72	1,163	220,210,376.96	9.81
73 to 84	1,331	260,836,901.06	11.61
85 to 96	758	139,624,008.88	6.22
97 to 108	1,332	232,258,368.57	10.34
109 to 120	1,602	285,565,226.42	12.72
121 or greater	286	25,513,374.05	1.14
Total:	13,018	2,245,765,518.39	100.00
Min Mod Age (months)	9		
Max Mod Age (months)	287		
WA Mod Age (months)	61		

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	2,320	387,108,106.97	17.24
California	1,459	351,386,679.33	15.65
New York	597	156,265,147.51	6.96
Illinois	896	153,520,410.88	6.84
New Jersey	556	124,977,862.71	5.57
Minnesota	510	81,081,604.14	3.61
Texas	605	71,211,392.86	3.17
Georgia	497	71,204,158.55	3.17
Maryland	323	69,645,249.18	3.10
Arizona	427	68,346,756.23	3.04
Pennsylvania	398	55,521,569.19	2.47
Nevada	271	54,387,618.59	2.42
Washington	259	49,384,483.03	2.20
Virginia	247	49,249,129.30	2.19
North Carolina	352	44,413,576.79	1.98
Other	3,301	458,061,773.13	20.40
Total:	13,018	2,245,765,518.39	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	4,586	810,743,815.42	36.10
No Cash-Out Refinance	4,577	767,080,004.91	34.16
Cash-Out Refinance	3,850	667,677,141.99	29.73
Unspecified Refinance	5	264,556.07	0.01
Total:	13,018	2,245,765,518.39	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single-Family	9,733	1,652,590,776.97	73.59
Planned Unit Development	2,086	411,789,361.12	18.34
Condominium	919	151,015,661.37	6.72
Manufactured Housing	272	28,919,641.72	1.29
Leasehold	7	1,385,041.46	0.06
Cooperative	1	65,035.75	0.00
Total:	13,018	2,245,765,518.39	100.00

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 120	380	20,183,063.88	0.90
121 to 180	482	42,798,703.48	1.91
181 to 240	1,198	161,972,774.40	7.21
241 to 300	654	104,286,549.08	4.64
301 to 360	853	158,720,626.31	7.07
361 to 372	1,132	232,846,327.02	10.37
373 to 384	799	159,224,612.40	7.09
385 to 396	578	118,990,055.10	5.30
397 to 408	1,063	217,401,723.88	9.68
409 to 420	998	195,933,727.27	8.72
421 to 432	671	121,173,460.49	5.40
433 to 444	698	120,584,203.44	5.37
445 to 456	1,203	208,910,153.43	9.30
457 to 468	2,261	375,060,367.89	16.70
469 to 480	48	7,679,170.32	0.34
Total:	13,018	2,245,765,518.39	100.00
Min Remaining Term (months)	9		
Max Remaining Term (months)	471		
WA Remaining Term (months)	384		

(1) Modification date excludes any deferred payment modification

Data Stratifications (as of June 30, 2019)

Group H



Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Step-Rate	559	109,611,203.56	100.00
Total:	559	109,611,203.56	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	40	1,347,146.21	1.23
50,000.01 to 100,000.00	94	7,105,442.28	6.48
100,000.01 to 150,000.00	94	11,560,124.79	10.55
150,000.01 to 200,000.00	88	15,083,109.84	13.76
200,000.01 to 250,000.00	73	16,412,477.55	14.97
250,000.01 to 300,000.00	71	19,363,990.57	17.67
300,000.01 to 350,000.00	44	14,212,701.85	12.97
350,000.01 to 400,000.00	25	9,280,759.75	8.47
400,000.01 to 450,000.00	13	5,545,897.65	5.06
450,000.01 to 500,000.00	6	2,830,828.83	2.58
Greater than or equal to 500,000.01	11	6,868,724.24	6.27
Total:	559	109,611,203.56	100.00
Min UPB (\$)	5,892.82		
Max UPB (\$)	737,383.67		
Average UPB (\$)	196,084.44		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	244	34,017,774.74	31.03
51 to 60	91	18,721,281.32	17.08
61 to 70	80	19,097,700.35	17.42
71 to 80	56	13,617,761.10	12.42
81 to 90	42	10,579,019.28	9.65
91 to 100	23	6,458,444.89	5.89
101 to 110	8	2,199,425.71	2.01
111 to 120	9	2,785,463.66	2.54
121 to 130	2	370,936.11	0.34
131 to 140	1	457,389.15	0.42
141 to 150	1	389,951.41	0.36
Greater than or equal to 151	2	916,055.84	0.84
Total:	559	109,611,203.56	100.00
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	158		
WA AVM CLTV (%)	64		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	231	43,654,925.02	39.83
2.501 to 3.000	261	54,196,121.09	49.44
3.001 to 3.500	20	3,611,098.67	3.29
3.501 to 4.000	41	7,400,400.55	6.75
4.001 to 4.500	6	748,658.23	0.68
Total:	559	109,611,203.56	100.00
Min Current Rate (%)	2.000		
Max Current Rate (%)	4.375		
WA Current Rate ⁽²⁾ (%)	2.677		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	15	3,187,349.21	2.91
451 to 500	3	825,862.34	0.75
501 to 550	22	3,474,551.96	3.17
551 to 600	57	9,553,270.10	8.72
601 to 650	117	20,536,258.69	18.74
651 to 700	169	32,215,059.29	29.39
701 to 750	145	32,691,509.07	29.82
751 to 800	25	6,116,879.04	5.58
801 to 850	6	1,010,463.86	0.92
Total:	559	109,611,203.56	100.00
Min Current Credit Score	454		
Max Current Credit Score	814		
Non-Zero WA Current Credit Score	673		

(1) Product Type is based on step or fixed rate at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing unpaid principal balance only

Data Stratifications (as of June 30, 2019)

Group H



Loan Age from Modification (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
13 to 24	7	1,797,503.88	1.64
25 to 36	57	9,486,449.01	8.65
37 to 48	78	13,901,747.82	12.68
49 to 60	126	26,101,536.47	23.81
61 to 72	291	58,323,966.38	53.21
Total:	559	109,611,203.56	100.00
Min Mod Age (months)	16		
Max Mod Age (months)	72		
WA Mod Age (months)	57		

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	105	20,458,209.02	18.66
New York	66	20,021,035.20	18.27
California	68	16,358,347.98	14.92
New Jersey	49	11,544,958.61	10.53
Illinois	38	5,006,295.60	4.57
Minnesota	25	4,133,106.53	3.77
Pennsylvania	20	2,864,286.12	2.61
Texas	19	2,691,591.30	2.46
Massachusetts	10	2,358,915.81	2.15
Washington	12	2,318,586.03	2.12
Georgia	9	2,090,913.70	1.91
Hawaii	4	1,790,565.91	1.63
Ohio	14	1,420,588.76	1.30
Virginia	9	1,387,783.81	1.27
Maryland	7	1,364,046.13	1.24
Other	104	13,801,973.05	12.59
Total:	559	109,611,203.56	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Cash-Out Refinance	217	42,233,496.57	38.53
Purchase	193	40,674,718.49	37.11
No Cash-Out Refinance	149	26,702,988.50	24.36
Total:	559	109,611,203.56	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	438	87,697,980.24	80.01
Planned Unit Development	67	13,444,322.79	12.27
Condominium	45	7,595,188.12	6.93
Manufactured Housing	9	873,712.41	0.80
Total:	559	109,611,203.56	100.00

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 120	23	1,095,403.94	1.00
121 to 180	24	1,864,705.79	1.70
181 to 240	78	12,136,971.40	11.07
241 to 300	63	10,505,306.02	9.58
301 to 360	58	10,603,455.76	9.67
361 to 372	11	2,145,798.79	1.96
373 to 384	14	2,295,711.70	2.09
385 to 396	6	1,237,378.98	1.13
397 to 408	25	5,488,686.37	5.01
409 to 420	148	36,928,754.51	33.69
421 to 432	65	14,891,470.67	13.59
433 to 444	24	5,637,646.24	5.14
445 to 456	20	4,779,913.39	4.36
Total:	559	109,611,203.56	100.00
Min Remaining Term (months)	10		
Max Remaining Term (months)	456		
WA Remaining Term (months)	364		

(1) Modification date excludes any deferred payment modification

Data Stratifications (as of June 30, 2019)

Group M



Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	7,089	1,289,151,889.04	67.15
Step-Rate	3,323	630,655,383.73	32.85
Total:	10,412	1,919,807,272.77	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	481	16,127,605.11	0.84
50,000.01 to 100,000.00	1,739	135,108,817.21	7.04
100,000.01 to 150,000.00	2,198	274,925,477.08	14.32
150,000.01 to 200,000.00	1,998	346,952,966.79	18.07
200,000.01 to 250,000.00	1,464	328,158,284.00	17.09
250,000.01 to 300,000.00	1,088	297,294,566.20	15.49
300,000.01 to 350,000.00	735	236,920,761.13	12.34
350,000.01 to 400,000.00	476	177,099,647.10	9.22
400,000.01 to 450,000.00	143	59,703,991.63	3.11
450,000.01 to 500,000.00	46	21,754,130.23	1.13
Greater than or equal to 500,000.01	44	25,761,026.29	1.34
Total:	10,412	1,919,807,272.77	100.00
Min UPB (\$)	5,267.28		
Max UPB (\$)	821,746.58		
Average UPB (\$)	184,384.10		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	2,981	383,858,611.08	19.99
51 to 60	1,761	313,547,155.90	16.33
61 to 70	1,996	397,107,143.88	20.68
71 to 80	1,642	345,673,725.59	18.01
81 to 90	1,028	235,523,664.36	12.27
91 to 100	517	122,244,699.44	6.37
101 to 110	244	60,432,189.51	3.15
111 to 120	114	31,084,481.27	1.62
121 to 130	65	14,807,269.24	0.77
131 to 140	26	6,071,324.72	0.32
141 to 150	17	4,921,363.68	0.26
Greater than or equal to 151	21	4,535,644.10	0.24
Total:	10,412	1,919,807,272.77	100.00
Min AVM CLTV (%)	2		
Max AVM CLTV (%)	385		
WA AVM CLTV (%)	68		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 2.500	89	13,620,839.46	0.71
2.501 to 3.000	95	12,348,630.32	0.64
3.001 to 3.500	769	141,821,457.57	7.39
3.501 to 4.000	2,862	562,602,034.57	29.31
4.001 to 4.500	2,181	404,330,762.71	21.06
4.501 to 5.000	3,479	643,622,519.31	33.53
5.001 to 5.500	932	141,031,430.28	7.35
5.501 to 6.000	4	375,965.35	0.02
6.001 to 6.500	1	53,633.20	0.00
Total:	10,412	1,919,807,272.77	100.00
Min Current Rate (%)	2.000		
Max Current Rate (%)	6.125		
WA Current Rate ⁽²⁾ (%)	4.326		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	124	19,781,152.04	1.03
401 to 450	4	669,216.17	0.03
451 to 500	92	14,251,374.70	0.74
501 to 550	447	72,447,848.29	3.77
551 to 600	1,031	172,761,953.79	9.00
601 to 650	2,142	372,814,580.80	19.42
651 to 700	3,066	570,192,864.88	29.70
701 to 750	2,065	411,144,774.07	21.42
751 to 800	1,207	242,763,004.30	12.65
801 to 850	234	42,980,503.73	2.24
Total:	10,412	1,919,807,272.77	100.00
Min Current Credit Score	438		
Max Current Credit Score	825		
Non-Zero WA Current Credit Score	676		

(1) Product Type is based on step or fixed rate at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing unpaid principal balance only

Data Stratifications (as of June 30, 2019)

Group M



Loan Age from Modification (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	228	38,668,244.90	2.01
13 to 24	2,816	501,060,749.21	26.10
25 to 36	908	167,806,070.93	8.74
37 to 48	562	100,241,270.62	5.22
49 to 60	455	85,004,250.04	4.43
61 to 72	769	149,640,505.41	7.79
73 to 84	1,287	255,756,285.54	13.32
85 to 96	698	132,049,091.50	6.88
97 to 108	1,156	211,000,235.15	10.99
109 to 120	1,441	266,917,927.86	13.90
121 or greater	92	11,662,641.61	0.61
Total:	10,412	1,919,807,272.77	100.00
Min Mod Age (months)	9		
Max Mod Age (months)	171		
WA Mod Age (months)	62		

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	3,580	689,068,106.29	35.89
No Cash-Out Refinance	3,831	678,064,650.56	35.32
Cash-Out Refinance	2,999	552,507,516.81	28.78
Unspecified Refinance	2	166,999.11	0.01
Total:	10,412	1,919,807,272.77	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	7,661	1,396,255,781.33	72.73
Planned Unit Development	1,772	365,237,887.49	19.02
Condominium	789	134,754,063.85	7.02
Manufactured Housing	185	22,427,125.18	1.17
Leasehold	5	1,132,414.92	0.06
Total:	10,412	1,919,807,272.77	100.00

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	1,921	337,459,767.71	17.58
California	1,289	318,802,135.85	16.61
Illinois	790	142,549,454.04	7.43
New York	424	119,173,679.78	6.21
New Jersey	436	102,811,355.34	5.36
Minnesota	431	70,356,645.34	3.66
Arizona	379	63,721,925.94	3.32
Georgia	426	62,430,444.63	3.25
Maryland	279	62,375,350.32	3.25
Nevada	253	52,089,029.81	2.71
Texas	360	48,872,542.87	2.55
Pennsylvania	290	44,088,928.40	2.30
Washington	209	42,258,761.12	2.20
Virginia	197	42,075,468.18	2.19
Massachusetts	181	38,457,590.38	2.00
Other	2,547	372,284,193.06	19.39
Total:	10,412	1,919,807,272.77	100.00

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 120	257	15,425,591.62	0.80
121 to 180	293	29,999,157.38	1.56
181 to 240	862	124,874,728.21	6.50
241 to 300	505	85,077,907.04	4.43
301 to 360	699	137,026,261.50	7.14
361 to 372	1,047	219,527,478.98	11.43
373 to 384	688	143,748,702.24	7.49
385 to 396	546	113,657,140.00	5.92
397 to 408	997	207,360,423.25	10.80
409 to 420	734	144,790,766.10	7.54
421 to 432	459	88,688,607.68	4.62
433 to 444	542	99,065,085.43	5.16
445 to 456	974	181,205,856.83	9.44
457 to 468	1,770	322,676,268.96	16.81
469 to 480	39	6,683,297.55	0.35
Total:	10,412	1,919,807,272.77	100.00
Min Remaining Term (months)	9		
Max Remaining Term (months)	471		
WA Remaining Term (months)	386		

(1) Modification date excludes any deferred payment modification

Data Stratifications (as of June 30, 2019)

Group M55



Product Type⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Fixed-Rate	2,046	216,299,011.85	99.98
Step-Rate	1	48,030.21	0.02
Total:	2,047	216,347,042.06	100.00

Unpaid Principal Balance (\$)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
0.01 to 50,000.00	423	13,839,140.73	6.40
50,000.01 to 100,000.00	776	57,461,372.59	26.56
100,000.01 to 150,000.00	443	54,223,958.53	25.06
150,000.01 to 200,000.00	207	36,128,729.04	16.70
200,000.01 to 250,000.00	96	21,381,400.77	9.88
250,000.01 to 300,000.00	45	12,229,794.35	5.65
300,000.01 to 350,000.00	24	7,748,654.37	3.58
350,000.01 to 400,000.00	18	6,702,279.89	3.10
400,000.01 to 450,000.00	10	4,097,157.89	1.89
450,000.01 to 500,000.00	3	1,456,178.24	0.67
Greater than or equal to 500,000.01	2	1,078,375.66	0.50
Total:	2,047	216,347,042.06	100.00
Min UPB (\$)	6,028.37		
Max UPB (\$)	549,042.02		
Average UPB (\$)	105,689.81		

AVM Current Loan-to-Value Ratio (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 50	1,280	112,301,906.06	51.91
51 to 60	389	48,673,607.80	22.50
61 to 70	230	33,676,262.95	15.57
71 to 80	91	13,404,017.77	6.20
81 to 90	32	4,796,088.97	2.22
91 to 100	12	1,759,526.06	0.81
101 to 110	2	255,573.91	0.12
111 to 120	4	571,278.37	0.26
121 to 130	4	705,441.62	0.33
131 to 140	1	51,963.68	0.02
Greater than or equal to 151	2	151,374.87	0.07
Total:	2,047	216,347,042.06	100.00
Min AVM CLTV (%)	3		
Max AVM CLTV (%)	177		
WA AVM CLTV (%)	50		

Current Mortgage Rate (%)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
5.501 to 6.000	782	98,666,307.82	45.61
6.001 to 6.500	567	62,979,653.31	29.11
6.501 to 7.000	402	35,708,523.91	16.51
7.001 to 7.500	141	10,097,847.37	4.67
7.501 to 8.000	70	4,257,859.67	1.97
8.001 to 8.500	47	2,604,062.83	1.20
8.501 to 9.000	28	1,474,838.05	0.68
9.001 to 9.500	4	240,400.78	0.11
9.501 to 10.000	3	239,256.79	0.11
10.001 to 10.500	2	43,313.99	0.02
10.501 to 11.000	1	34,977.54	0.02
Total:	2,047	216,347,042.06	100.00
Min Current Rate (%)	5.575		
Max Current Rate (%)	10.625		
WA Current Rate ⁽²⁾ (%)	6.294		

Current Credit Score

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Not Available	66	4,616,758.08	2.13
401 to 450	3	266,891.18	0.12
451 to 500	22	2,415,190.45	1.12
501 to 550	112	11,589,840.34	5.36
551 to 600	314	30,121,893.40	13.92
601 to 650	546	57,102,731.81	26.39
651 to 700	571	64,428,929.58	29.78
701 to 750	291	33,530,274.63	15.50
751 to 800	108	11,114,840.27	5.14
801 to 850	14	1,159,692.32	0.54
Total:	2,047	216,347,042.06	100.00
Min Current Credit Score	431		
Max Current Credit Score	823		
Non-Zero WA Current Credit Score	651		

(1) Product Type is based on step or fixed rate at time of modification

(2) Weighted Average Current Mortgage Rate is weighted by the interest bearing unpaid principal balance only

Data Stratifications (as of June 30, 2019)

Group M55



Loan Age from Modification (months)⁽¹⁾

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
1 to 12	57	6,116,929.92	2.83
13 to 24	733	73,913,330.64	34.16
25 to 36	207	22,038,802.98	10.19
37 to 48	158	16,940,845.38	7.83
49 to 60	154	18,679,530.65	8.63
61 to 72	103	12,245,905.17	5.66
73 to 84	44	5,080,615.52	2.35
85 to 96	60	7,574,917.38	3.50
97 to 108	176	21,258,133.42	9.83
109 to 120	161	18,647,298.56	8.62
121 or greater	194	13,850,732.44	6.40
Total:	2,047	216,347,042.06	100.00
Min Mod Age (months)	11		
Max Mod Age (months)	287		
WA Mod Age (months)	55		

Geographic Concentration of the Mortgaged Properties (State)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Florida	294	29,190,130.24	13.49
Texas	226	19,647,258.69	9.08
New York	107	17,070,432.53	7.89
California	102	16,226,195.50	7.50
New Jersey	71	10,621,548.76	4.91
Pennsylvania	88	8,568,354.67	3.96
Georgia	62	6,682,800.22	3.09
Minnesota	54	6,591,852.27	3.05
North Carolina	72	6,458,835.08	2.99
Illinois	68	5,964,661.24	2.76
Maryland	37	5,905,852.73	2.73
Virginia	41	5,785,877.31	2.67
Missouri	64	5,738,971.78	2.65
Washington	38	4,807,135.88	2.22
Ohio	68	4,210,531.77	1.95
Other	655	62,876,603.39	29.06
Total:	2,047	216,347,042.06	100.00

Loan Purpose at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Purchase	813	81,000,990.64	37.44
Cash-Out Refinance	634	72,936,128.61	33.71
No Cash-Out Refinance	597	62,312,365.85	28.80
Unspecified Refinance	3	97,556.96	0.05
Total:	2,047	216,347,042.06	100.00

Property Type at Origination

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Single Family	1,634	168,637,015.40	77.95
Planned Unit Development	247	33,107,150.84	15.30
Condominium	85	8,666,409.40	4.01
Manufactured Housing	78	5,618,804.13	2.60
Leasehold	2	252,626.54	0.12
Co-operative	1	65,035.75	0.03
Total:	2,047	216,347,042.06	100.00

Remaining Term (months)

	Number of Mortgage Loans	Aggregate Unpaid Principal Balance (\$)	Aggregate Unpaid Principal Balance (%)
Less than or equal to 120	100	3,662,068.32	1.69
121 to 180	165	10,934,840.31	5.05
181 to 240	258	24,961,074.79	11.54
241 to 300	86	8,703,336.02	4.02
301 to 360	96	11,090,909.05	5.13
361 to 372	74	11,173,049.25	5.16
373 to 384	97	13,180,198.46	6.09
385 to 396	26	4,095,536.12	1.89
397 to 408	41	4,552,614.26	2.10
409 to 420	116	14,214,206.66	6.57
421 to 432	147	17,593,382.14	8.13
433 to 444	132	15,881,471.77	7.34
445 to 456	209	22,924,383.21	10.60
457 to 468	491	52,384,098.93	24.21
469 to 480	9	995,872.77	0.46
Total:	2,047	216,347,042.06	100.00
Min Remaining Term (months)	12		
Max Remaining Term (months)	469		
WA Remaining Term (months)	376		

(1) Modification date excludes any deferred payment modification

10. Collateral History by Group

Collateral Characteristics Comparison – Group H



		SCRT Group H										
		2017-1	2017-2	2017-3	2017-4	2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3
General	As of Date	3/31/2017	6/30/2017	8/31/2017	10/31/2017	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	3,620	5,779	2,511	3,635	2,380	2,038	3,177	1,772	871	891	559
	Total UPB (incl. forbore UPB) in millions of USD	\$952	\$1,520	\$628	\$745	\$466	\$426	\$695	\$402	\$170	\$185	\$110
	Forborne UPB in millions of USD	\$216	\$278	\$128	\$53	\$70	\$49	\$94	\$57	\$18	\$17	\$12
	% UPB Forborne	23%	18%	20%	7%	15%	11%	13%	14%	11%	9%	11%
	% of Loans with a Forbearance UPB	95%	92%	93%	22%	72%	55%	64%	66%	57%	49%	57%
	Avg. Loan Size in thousands of USD	\$263	\$263	\$250	\$205	\$196	\$209	\$219	\$227	\$195	\$208	\$196
Note Rate	Weighted Average Note Rate at Origination ⁽¹⁾	6.44%	6.40%	6.34%	6.31%	6.20%	6.16%	6.21%	6.27%	6.23%	6.26%	6.11%
	Weighted Average Current Note Rate ⁽¹⁾	3.58%	2.95%	3.41%	3.01%	2.91%	2.71%	2.97%	2.83%	2.64%	2.58%	2.68%
	Weighted Average Effective Note Rate ⁽²⁾	2.77%	2.41%	2.71%	2.80%	2.47%	2.40%	2.57%	2.43%	2.36%	2.35%	2.38%
	Weighted Average Terminal Note Rate ⁽¹⁾⁽³⁾	4.55%	4.17%	4.35%	4.11%	4.08%	4.02%	3.96%	3.91%	3.96%	3.99%	4.09%
	Weighted Average Terminal Effective Note Rate ⁽²⁾⁽³⁾	3.52%	3.41%	3.47%	3.82%	3.47%	3.56%	3.42%	3.35%	3.54%	3.63%	3.63%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	121	125	127	131	141	143	142	144	153	153	161
	Weighted Average Loan Age from Modification (mos) ⁽⁴⁾	71	62	69	61	59	57	64	62	54	54	57
	Weighted Average Remaining Maturity (mos)	404	411	405	327	389	365	372	376	372	366	364
	Weighted Average LTV at Origination	77%	78%	78%	77%	78%	77%	73%	75%	75%	75%	75%
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	80%	83%	76%	70%	69%	66%	65%	68%	63%	66%	60%
	Weighted Average AVM Current LTV	86%	87%	82%	74%	74%	68%	68%	73%	70%	72%	64%
	% of Loans with AVM Current LTV >105%	15%	18%	13%	7%	12%	7%	7%	11%	9%	10%	5%
	Non-Zero Weighted Average Credit Score at Origination	703	703	705	699	704	704	702	701	691	692	696
Non-Zero Weighted Average Current Credit Score	695	687	693	681	683	682	691	692	668	671	673	
Pay History / Modifications	Average Number of Months Clean Pay History	62	55	59	52	53	51	57	56	39	36	42
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	95%	91%	93%	93%	87%	91%	92%	92%	67%	65%	69%
	% of Loans with 36+ Months Clean Pay History	83%	80%	83%	74%	77%	78%	84%	83%	48%	40%	57%
	% of Loans modified within 24 Months	1%	2%	1%	2%	6%	5%	1%	1%	4%	3%	2%
	% of Loans modified between 25 to 36 Months	3%	5%	4%	6%	6%	8%	4%	4%	14%	14%	9%
	Servicer	SPS	Nationstar	Nationstar	Nationstar	SLS	SLS	SPS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing unpaid principal balance only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of deferred payment modification and non-deferred payment modification for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any deferred payment modifications

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the cut-off date

Collateral Characteristics Comparison – Group M



		SCRT Group M										
		2017-1	2017-2	2017-3	2017-4	2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3
General	As of Date	3/31/2017	6/30/2017	8/31/2017	10/31/2017	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	741	4,160	4,665	2,808	4,469	5,464	7,642	7,111	9,600	10,158	10,412
	Total UPB (incl. forbore UPB) in millions of USD	\$163	\$955	\$1,079	\$574	\$871	\$1,023	\$1,532	\$1,470	\$1,753	\$2,067	\$1,920
	Forborne UPB in millions of USD	\$33	\$210	\$247	\$23	\$123	\$121	\$202	\$201	\$238	\$285	\$224
	% UPB Forborne	20%	22%	23%	4%	14%	12%	13%	14%	14%	14%	12%
	% of Loans with a Forbearance UPB	82%	90%	93%	17%	57%	47%	55%	58%	54%	58%	45%
	Avg. Loan Size in thousands of USD	\$220	\$230	\$231	\$204	\$195	\$187	\$200	\$207	\$183	\$204	\$184
Note Rate	Weighted Average Note Rate at Origination ⁽¹⁾	6.37%	6.48%	6.38%	6.20%	6.03%	5.92%	6.05%	6.20%	6.08%	6.19%	5.72%
	Weighted Average Current Note Rate ⁽¹⁾	4.31%	4.46%	4.52%	4.10%	4.18%	4.46%	4.44%	4.38%	4.34%	4.33%	4.33%
	Weighted Average Effective Note Rate ⁽²⁾	3.44%	3.48%	3.49%	3.94%	3.59%	3.93%	3.86%	3.78%	3.75%	3.73%	3.82%
	Weighted Average Terminal Note Rate ⁽¹⁾⁽³⁾	4.31%	4.46%	4.52%	4.10%	4.18%	4.46%	4.44%	4.38%	4.34%	4.33%	4.33%
	Weighted Average Terminal Effective Note Rate ⁽²⁾⁽³⁾	3.44%	3.48%	3.49%	3.94%	3.59%	3.93%	3.86%	3.78%	3.75%	3.73%	3.82%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	121	124	125	126	129	135	133	140	147	145	137
	Weighted Average Loan Age from Modification (mos) ⁽⁴⁾	40	53	62	56	54	66	69	73	71	68	62
	Weighted Average Remaining Maturity (mos)	434	423	414	389	417	385	382	380	387	396	386
	Weighted Average LTV at Origination	80%	82%	82%	80%	84%	81%	80%	79%	80%	80%	82%
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	89%	92%	85%	72%	77%	69%	68%	67%	66%	69%	64%
	Weighted Average AVM Current LTV	99%	100%	93%	75%	82%	71%	71%	72%	73%	76%	68%
	% of Loans with AVM Current LTV >105%	33%	35%	26%	3%	14%	7%	7%	7%	8%	9%	4%
	Non-Zero Weighted Average Credit Score at Origination	694	689	693	690	697	694	697	695	688	690	696
Non-Zero Weighted Average Current Credit Score	669	672	685	671	671	678	690	692	674	677	676	
Pay History / Modifications	Average Number of Months Clean Pay History	34	46	53	47	46	52	57	59	49	45	43
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	74%	79%	92%	79%	67%	80%	86%	87%	64%	63%	53%
	% of Loans with 36+ Months Clean Pay History	40%	62%	78%	52%	53%	62%	72%	74%	50%	43%	40%
	% of Loans modified within 24 Months	18%	15%	1%	17%	25%	12%	5%	5%	9%	13%	28%
	% of Loans modified between 25 to 36 Months	26%	12%	3%	17%	10%	8%	8%	7%	11%	11%	9%
	Servicer	SPS	Nationstar	Nationstar	Nationstar	SLS	SLS	SPS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing unpaid principal balance only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of deferred payment modification and non-deferred payment modification for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any deferred payment modifications

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

Collateral Characteristics Comparison – High Coupon Groups



		SCRT Group									
		M45 ⁽⁶⁾		M60 ⁽⁷⁾		M55 ⁽⁸⁾					
		2017-4	2018-1	2017-4	2018-1	2018-2	2018-3	2018-4	2019-1	2019-2	2019-3
		10/31/2017	1/31/2018	10/31/2017	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019
General	As of Date	10/31/2017	1/31/2018	10/31/2017	1/31/2018	4/30/2018	6/30/2018	9/30/2018	1/31/2019	3/31/2019	6/30/2019
	% Modified	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	Loan Count	2,332	2,097	1,202	2,037	1,126	897	899	1,714	1,357	2,047
	Total UPB (incl. forbore UPB) in millions of USD	\$396	\$288	\$137	\$207	\$143	\$97	\$80	\$174	\$158	\$216
	Forbore UPB in millions of USD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	% UPB Forbore	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	% of Loans with a Forbearance UPB	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Avg. Loan Size in thousands of USD	\$170	\$137	\$114	\$102	\$127	\$108	\$89	\$102	\$117	\$106
Note Rate	Weighted Average Note Rate at Origination ⁽¹⁾	6.40%	6.06%	6.60%	6.64%	6.00%	6.43%	6.75%	6.55%	6.43%	6.34%
	Weighted Average Current Note Rate ⁽¹⁾	4.90%	4.92%	6.45%	6.50%	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%
	Weighted Average Effective Note Rate ⁽²⁾	4.90%	4.92%	6.45%	6.50%	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%
	Weighted Average Terminal Note Rate ⁽¹⁾⁽³⁾	4.90%	4.92%	6.45%	6.50%	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%
	Weighted Average Terminal Effective Note Rate ⁽²⁾⁽³⁾	4.90%	4.92%	6.45%	6.50%	5.99%	6.36%	6.61%	6.45%	6.34%	6.29%
Term / LTV / Credit Score	Weighted Average Loan Age from Origination (mos)	130	136	147	162	156	162	187	174	169	173
	Weighted Average Loan Age from Modification (mos) ⁽⁴⁾	77	72	55	74	68	52	93	68	54	55
	Weighted Average Remaining Maturity (mos)	319	334	388	347	366	387	309	372	401	376
	Weighted Average LTV at Origination	80%	80%	74%	79%	76%	74%	78%	76%	74%	76%
	Weighted Average Updated LTV (FHFA Indexed) ⁽⁵⁾	66%	62%	58%	56%	55%	52%	46%	50%	50%	48%
	Weighted Average AVM Current LTV	68%	65%	59%	59%	56%	54%	48%	54%	53%	50%
	% of Loans with AVM Current LTV >105%	0%	4%	0%	2%	0%	2%	0%	1%	1%	1%
	Non-Zero Weighted Average Credit Score at Origination	686	686	671	667	676	675	669	663	671	676
	Non-Zero Weighted Average Current Credit Score	679	674	651	657	660	658	671	648	649	651
Pay History / Modifications	Average Number of Months Clean Pay History	57	54	40	50	47	38	53	35	27	31
	% of Loans with 12+ Months Clean Pay History	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	% of Loans with 24+ Months Clean Pay History	86%	71%	83%	68%	78%	70%	76%	49%	48%	39%
	% of Loans with 36+ Months Clean Pay History	67%	61%	40%	54%	55%	45%	59%	33%	16%	25%
	% of Loans modified within 24 Months	3%	15%	13%	17%	12%	13%	9%	14%	18%	37%
	% of Loans modified between 25 to 36 Months	3%	29%	2%	5%	12%	22%	9%	15%	22%	10%
	Servicer	Nationstar	SLS	Nationstar	SLS	SLS	SPS	SPS	SLS	SPS	SLS

(1) Note rates are weighted by interest bearing unpaid principal balance only

(2) Calculated as the note rate multiplied by the ratio of the aggregate unpaid interest bearing balance over the aggregate unpaid principal balance

(3) Calculated as the weighted average of the fixed-rate or maximum step-rate over the life of each Mortgage Loan

(4) Modification date is based on the later of deferred payment modification and non-deferred payment modification for deals up to and including SCRT 2018-4. Beginning with SCRT 2019-1, modification date excludes any deferred payment modifications

(5) The updated LTVs were estimated based on the most recent FHFA Home Price Index values available as of the Cut-Off Date

(6) For SCRT 2017-4 and 2018-1, Group M45 Loans have a coupon greater than 4.50% but less than or equal to 5.50% and no initial forbearance

(7) For SCRT 2017-4 and 2018-1, Group M60 Loans have a coupon greater than 5.50% and have no initial forbearance

(8) For SCRT 2018-2, 2018-3, 2018-4, 2019-1, 2019-2 and 2019-3 Group M55 Loans have a coupon greater than 5.50% and no initial forbearance

11. Freddie Mac Key Contacts

Freddie Mac Key Contacts



Team Member	Email Address	Business Phone
Mike Hutchins <i>Executive Vice President</i> Head of Investments and Capital Markets	mike_hutchins@freddiemac.com	571-382-3660
John Glessner <i>Senior Vice President</i> Asset Liability Management and Treasurer	john_glessner@freddiemac.com	571-382-5915
Terin Vivian Head of Loan Portfolio Management	terin_vivian@freddiemac.com	571-382-5835
Sally Baker Securitization Programs Lead	sally_baker@freddiemac.com	571-382-5667
Bob Perret SCRT Lead	robert_perret@freddiemac.com	571-382-1860
Diana Kim SCRT Analyst	diana_kim@freddiemac.com	571-382-5976
Michael Lam Structuring	michael_lam@freddiemac.com	571-382-4465
Jie Bai Data and Analytics	jie_bai@freddiemac.com	571-382-4687
Sally Au-Yeung Data and Analytics	sui_ngan_au-yeung@freddiemac.com	571-382-5896
Lenore Kelly Legal Lead	lenore_kelly@freddiemac.com	703-903-3366
Carmino Santomaro Structured Lending	carmino_santomaro@freddiemac.com	571-382-5701
Freddie Mac Investor Inquiry	investor_inquiry@freddiemac.com	