

**Summary of Terms**  
**Agency Credit Insurance Structure 2014**  
**Insurance Policy A & Insurance Policy B**  
**ACIS 2014-3**

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$28.15B associated with STACR 2014-DN2. Pool includes conventional fully amortizing 30-year fixed rate first lien mortgages with original LTVs between 60%-80%, funded by Freddie Mac during Q3 2013.
Insurance Coverage	Aggregate Excess of Loss Insurance Policies with a maximum loss limit of \$155.3M on losses related to Credit Events (as defined in each Insurance Policy) on STACR 2014-DN2 Reference Tranches M-1H, M-2H and M-3H. Freddie Mac fully absorbs any losses related to Reference Tranches A-H and B-H
Counterparties	1 Domestic insurance provider that retains risk 1 Domestic insurance provider that transfers 100% of its risk to domestic and international reinsurers 2 Domestic reinsurers 2 International reinsurers
Effective Date	November 2014
Maturity Date	April 2024
Freddie Mac Min Collateral Amount	Freddie Mac required the participating counterparties to establish collateral trust accounts that hold cash and cash equivalent securities The aggregate minimum collateral amount required by Freddie Mac was approximately \$26M <sup>1</sup>

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