

Summary of Terms
Agency Credit Insurance Structure 2020–SAP1
Insurance Policy A and Insurance Policy B
(“ACIS 2020–SAP1”)

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$39.1B includes conventional fully amortizing 15-year to 20-year fixed rate first lien mortgages with original LTVs greater than 60% and less than or equal to 97%, funded by Freddie Mac between January 1 st , 2020 and June 30 th , 2020.
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$415M on losses related to Credit Events (as defined in the insurance policy). Reference Tranches M, B-1, and B2. Freddie Mac fully absorbs any losses related to Reference Tranches A & B-3.
Counterparties	1 International & Domestic insurance provider 12 International & Domestic reinsurers
Effective Date	October 2020
Maturity Date	April 2033
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 \$83.5M ¹

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