

Summary of Terms
Agency Credit Insurance Structure 2021-SAP3
Insurance Policy A and Insurance Policy B
(“ACIS 2021–SAP3”)

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$45B includes conventional fully amortizing 15-year to 20-year fixed rate first lien mortgages with original LTVs greater than 71% and less than or equal to 97%. The Reference Obligations are mortgage loans that were funded between July 1, 2020 and December 31, 2020.
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$770M on losses related to Credit Events (as defined in the insurance policy). Reference Tranches M-1H, M-2H, B-1H and B-2H. Freddie Mac fully absorbs any losses related to Reference Tranches A-H and B-3H.
Counterparties	3 International & Domestic insurance providers 18 International & Domestic reinsurers
Effective Date	April 1, 2021
Maturity Date	September 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 \$163.1M ¹ .

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