

**Summary of Terms**  
**Agency Credit Insurance Structure 2022–SPH1**  
**Insurance Policy A and Insurance Policy B**  
**(“ACIS 2022–SPH1”)**

<b>Insured</b>	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
<b>Covered Loans</b>	Initial reference pool of \$16.4B includes conventional fully amortizing 20-year to 30-year fixed rate first lien mortgages with original LTVs greater than 80% and less than or equal to 97%. The Reference Obligations are mortgage loans that were securitized in Freddie Mac’s PCs between December 1, 2021 and December 31, 2021.
<b>Insurance Coverage</b>	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$663.2M on losses related to Credit Events (as defined in the insurance policy). Reference Tranches M-1, M-2, B-1, and B-2. Freddie Mac fully absorbs any losses related to Reference Tranches A & B-3.
<b>Counterparties</b>	3 International & Domestic insurance provider 24 International & Domestic reinsurers
<b>Effective Date</b>	January 28, 2022
<b>Maturity Date</b>	July 2034
<b>Freddie Mac Min Collateral Amount</b>	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 \$127M <sup>1</sup>

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