

Summary of Terms
Agency Credit Insurance Structure 2022–SPH3
Insurance Policy A
(“ACIS 2022–SPH3”)

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of \$13.1B 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 February 1, 2022 and February 28, 2022.
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$186.4M on losses related to Credit Events (as defined in the insurance policy). Reference Tranches M-1. Freddie Mac fully absorbs any losses related to Reference Tranches A, M-2, B-1, B-2 & B-3.
Counterparties	16 International & Domestic reinsurers
Effective Date	October 25, 2022
Maturity Date	May 2035
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 \$22.2M ¹

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