Summary of Terms
Agency Credit Insurance Structure 2026–SPH3
Insurance Policy A
(“ACIS 2026–SPH3”)

Insured	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
Covered Loans	Initial reference pool of $17.5B 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 October 1, 2025 and December 30, 2025 (50% Sampling).
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of $333.4M on losses related to Credit Events (as defined in the insurance policy). Reference Tranche M-1, M-2, and B-1.
Counterparties	26 International & Domestic reinsurers
Effective Date	July 25, 2026
Maturity Date	July 2046
Freddie Mac Min Collateral Amount	Freddie Mac required the participating counterparties to establish collateral trust accounts that hold cash, cash equivalent securities, and other eligible securities. The aggregate minimum collateral amount required by Freddie Mac was approximately $62.3M[1]

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