

**Summary of Terms**  
**Agency Credit Insurance Structure 2023–SPL1**  
**Insurance Policy A**  
**(“ACIS 2023–SPL1”)**

<b>Insured</b>	Federal Home Loan Mortgage Corporation (“Freddie Mac”)
<b>Covered Loans</b>	Initial reference pool of \$7.6B includes conventional fully amortizing 20-year to 30-year fixed rate first lien mortgages with original LTVs greater than 61% and less than or equal to 80%. The Reference Obligations are mortgage loans that were securitized in Freddie Mac’s PCs between April 1, 2022 and May 31, 2022.
<b>Insurance Coverage</b>	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$293.5M on losses related to Credit Events (as defined in the insurance policy). Reference Tranche M-1, M-2, and B-1. Freddie Mac fully absorbs any losses related to Reference Tranches A, B-2 & B-3.
<b>Counterparties</b>	25 International & Domestic reinsurers
<b>Effective Date</b>	March 25, 2023
<b>Maturity Date</b>	September 2035
<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 \$43.5M <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