



Freddie Mac

Sponsor

Structured Agency Credit Risk (STACR®)

REMIC 2026-DNA3 Notes, Freddie Mac STACR REMIC Trust 2026-DNA3

\$404,600,000

(Approximate Offering)

Preliminary Term Sheet

September 17, 2026

*Freddie Mac STACR REMIC Trust 2026-DNA3
Trust and Issuer*

*Citibank, N.A.
Indenture Trustee and Exchange Administrator*

*The Bank of New York Mellon
Custodian*

*Wilmington Trust, National Association
Owner Trustee*

\$20,289,542,233
(Approximate Reference Pool Balance)



Structuring Lead and Joint Bookrunner



Co-Lead Manager and Joint Bookrunner



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STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION

The information contained in this Term Sheet and in the attached materials (collectively, the “Information”) has been provided by one of Citigroup Global Markets Inc. (“Citigroup”), BofA Securities, Inc. (“BofA Securities”), BNP Paribas Securities Corp. (“BNP Paribas”), Cantor Fitzgerald & Co. (“Cantor”), StoneX Financial Inc., Wells Fargo Securities, LLC (“Wells Fargo”), CastleOak Securities, L.P., and Drexel Hamilton, LLC (“Drexel Hamilton”) (each an “Initial Purchaser” and collectively, the “Initial Purchasers”) and is preliminary and subject to change. The Information does not include all of the information relating to the securities. As such, the Information may not reflect the impact of all structural characteristics of the securities. The assumptions underlying the Information, including structure and the composition of the Reference Pool (as defined below), may be modified from time to time to reflect changed circumstances. This document should be read in conjunction with the Preliminary Private Placement Memorandum dated September 17, 2026 (the “Preliminary PPM”). In the event of any inconsistency between the information included in this document and the Preliminary PPM, the Preliminary PPM shall be considered to supersede this document. This document and the Preliminary PPM will be superseded by any subsequent term sheets, “roadshow materials”, updated pool information and/or any subsequent preliminary private placement memorandum, as well as by a final private placement memorandum relating to the securities discussed herein (the “Final PPM”). The Preliminary PPM and Final PPM will contain data that is current as of their respective publication dates and after publication may no longer be complete or current. A copy of the Preliminary PPM and, after its publication, the Final PPM, may be obtained from the joint bookrunner, Citigroup, by calling 1-800-831-9146.

The securities are limited recourse obligations of the Freddie Mac STACR REMIC Trust 2026-DNA3 (the “Issuer” or “Trust”), payable solely from the Trust Assets. The securities do not represent obligations (or interests in obligations) of any person or entity other than the Trust and do not represent a claim against any assets other than those of the Trust. The United States does not guarantee Freddie Mac’s payment obligations under the Collateral Administration Agreement or the Capital Contribution Agreement. Freddie Mac’s obligations under the Collateral Administration Agreement and the Capital Contribution Agreement are not debts or obligations (or interests in debts or obligations) of the United States or any agency or instrumentality of the United States. In addition, the United States does not guarantee the Notes or any interest or return of discount on the Notes. The Notes are not debts or obligations (or interests in debts or obligations) of Freddie Mac or the United States or any agency or instrumentality of the United States. **The securities described herein will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or registered or qualified under any state or foreign securities laws, and the offered securities may be offered and sold only (A) in the United States to “qualified institutional buyers” as such term is defined in Rule 144A (“Rule 144A”) under the Securities Act, or (B) in “offshore transactions” to persons who are not “U.S. Persons”, as such terms are defined in, and in accordance with, Regulation S under the Securities Act.**

The securities are linked to the credit risk of a certain pool of residential mortgage loans (the “Reference Pool”) but are not backed or secured by the Reference Pool. Interest and principal payable on the securities (including payments directed to interests in the securities) will be solely the obligation of the Trust, with the securities having limited recourse to the Trust Assets and being subordinate to the claims of Freddie Mac under the Collateral Administration Agreement and the Indenture.

The Information is preliminary and subject to final structural, accounting and legal review as well as final changes to the composition of the Reference Pool. The analyses, calculations and valuations contained within the Information are based on certain assumptions and data provided by third parties that may vary from the actual characteristics of the final Reference Pool. None of the Initial Purchasers, the Trust or Freddie Mac has verified these analyses, calculations or valuations. Material contained within the Information may also be based on assumptions regarding market conditions and other matters as reflected herein and such assumptions may not coincide with actual market conditions or events. None of the Initial Purchasers, the Trust or Freddie Mac has undertaken to update or amend the Information since the date it was issued. More current information may be available publicly from other sources.

The securities are being offered when, as and if issued. In particular, you are advised that the securities and the Reference Pool are subject to modification or revision (including, among other things, the possibility that one or more



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classes of securities may be split, combined, or eliminated) at any time prior to issuance or availability of the final private placement memorandum. Any decision to invest in the securities described herein should be made after reviewing the Preliminary PPM and the final private placement memorandum, conducting such investigations as you deem necessary and consulting your own legal, accounting, and tax advisors in order to make an independent determination of the suitability and consequences of an investment in the securities.

The investment described in this Term Sheet is a complex financial product. The securities are complex instruments intended for sale only to sophisticated investors who understand and assume the risks involved with the purchase thereof. The risks associated with the securities may significantly reduce your expected yield and expected return of principal, and/or reduce your ability to sell or obtain market value information about the securities. You should independently evaluate the risks associated with the securities and consult your own professional advisors. These risks may include, but may not be limited to the following:

- The performance of the Reference Pool may be correlated with economic or other factors that may diminish the value of the securities.
- The performance of the Reference Pool and the value of the securities may be largely dependent on the quality of the origination, performance history, and servicing of the mortgage loans included in the Reference Pool.
- The value of the securities may be diminished by market conditions unrelated to the performance of the securities.

To the extent that you choose to utilize third-party predictive models in connection with considering an investment in the securities, neither Freddie Mac nor the Initial Purchasers makes any representation or warranty regarding the accuracy, completeness or appropriateness of any information or reports generated by such models, including, without limitation, whether the securities or the underlying collateral will perform in a manner consistent therewith.

This Term Sheet shall not constitute an underwriting commitment, an offer of financing, an offer to sell, or the solicitation of an offer to buy any securities described herein, and shall be subject to the Initial Purchasers' internal approvals. No transaction or services related thereto is contemplated without the Initial Purchasers' subsequent formal agreement. The Initial Purchasers are not acting as a fiduciary, advisor or agent.

Prior to investing in the securities, you should determine, without reliance upon any Initial Purchaser or its affiliates, the economic risks and merits, as well as the legal, tax and accounting characterizations and consequences of the transaction, and independently determine that you are able to assume such risks. In this regard, by acceptance of the Information, you acknowledge that you have been advised that (a) the Initial Purchasers are not in the business of providing legal, tax or accounting advice, (b) you understand that there may be legal, tax or accounting risks associated with the transaction, (c) you should receive legal, tax and accounting advice from advisors with appropriate expertise to assess relevant risks and (d) you should apprise senior management in your organization as to the legal, tax and accounting advice (and, if applicable, risks) associated with this transaction and the Initial Purchasers' disclaimers as to these matters.

The Information may not be forwarded or provided by you to any other person. An investor or potential investor in the securities (and each employee, representative, or other agent of such person or entity) may disclose to any and all persons, without limitation, the tax treatment and tax structure of the transaction, as defined in Regulations (as defined in the Preliminary PPM) Section 1.6011-4, and all related materials of any kind, including opinions or other tax analyses, that are provided to such person or entity. However, such person or entity may not disclose any other information relating to this transaction unless such information is related to such tax treatment and tax structure.

Capitalized terms used but not defined herein shall have the respective meanings given to them in the Preliminary PPM.



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\$404,600,000 (Approximate Offered Notes)

Class	Expected Original Class Principal Balance, Notional Principal Amount or Class Notional Amount ⁽¹⁾	CUSIP Number ⁽¹³⁾	Expected Ratings (S&P/Morningstar DBRS)	Class Coupon Formula (%) ⁽²⁾	Class Coupon Minimum Rate (%)	Expected WAL (Years) ⁽¹⁾	Expected Principal Window (Months) ⁽¹⁾	Scheduled Maturity Date	Expected Initial Credit Enhancement (%)	Minimum Denomination or Percentage Interest	Class Type
A-H	\$19,660,565,424.12 ⁽¹⁴⁾	Reference Tranche Only							3.100%	N/A	Senior
M-1 ⁽¹⁵⁾	\$212,000,000	35564UFZ5	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	1.67	1-44	September 2046	2.000%	\$10,000	Mezzanine
M-1H	\$11,184,964 ⁽¹⁴⁾	Reference Tranche Only							2.000%	N/A	Mezzanine
M-2 ⁽⁵⁾	\$96,300,000	35564UGA9	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.56	44-60	September 2046	1.500%	\$10,000	MACR
M-2R ⁽⁵⁾	\$96,300,000	35564UGB7	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.56	44-60	September 2046	1.500%	\$10,000	MACR
M-2S ⁽⁵⁾	\$96,300,000	35564UGC5	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.56	44-60	September 2046	1.500%	\$10,000	MACR
M-2T ⁽⁵⁾	\$96,300,000	35564UGD3	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.56	44-60	September 2046	1.500%	\$10,000	MACR
M-2U ⁽⁵⁾	\$96,300,000	35564UGE1	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.56	44-60	September 2046	1.500%	\$10,000	MACR
M-2I ⁽⁵⁾	\$96,300,000 ⁽⁶⁾	35564UGF8	BBB (sf) / BBB (high) (sf)	[] % ⁽⁷⁾	0%	4.56	N/A	September 2046	1.500%	\$10,000	MACR
M-2A ⁽⁴⁾⁽¹⁵⁾⁽¹⁶⁾	\$48,150,000	35564UGG6	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.17	44-57	September 2046	1.750%	\$10,000	Mezzanine
M-2AR ⁽⁵⁾	\$48,150,000	35564UGH4	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.17	44-57	September 2046	1.750%	\$10,000	MACR
M-2AS ⁽⁵⁾	\$48,150,000	35564UGJ0	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.17	44-57	September 2046	1.750%	\$10,000	MACR
M-2AT ⁽⁵⁾	\$48,150,000	35564UGK7	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.17	44-57	September 2046	1.750%	\$10,000	MACR
M-2AU ⁽⁵⁾	\$48,150,000	35564UGL5	BBB+ (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.17	44-57	September 2046	1.750%	\$10,000	MACR
M-2AI ⁽⁵⁾	\$48,150,000 ⁽⁶⁾	35564UGM3	BBB+ (sf) / BBB (high) (sf)	[] % ⁽⁷⁾	0%	4.17	N/A	September 2046	1.750%	\$10,000	MACR
M-2AH	\$2,573,856 ⁽¹⁴⁾	Reference Tranche Only							1.750%	N/A	Mezzanine
M-2B ⁽⁴⁾⁽¹⁵⁾⁽¹⁶⁾	\$48,150,000	35564UGN1	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.96	57-60	September 2046	1.500%	\$10,000	Mezzanine
M-2BR ⁽⁵⁾	\$48,150,000	35564UGP6	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2BS ⁽⁵⁾	\$48,150,000	35564UGQ4	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2BT ⁽⁵⁾	\$48,150,000	35564UGR2	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2BU ⁽⁵⁾	\$48,150,000	35564UGS0	BBB (sf) / BBB (high) (sf)	SOFR Rate + [] %	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2BI ⁽⁵⁾	\$48,150,000 ⁽⁶⁾	35564UGT8	BBB (sf) / BBB (high) (sf)	[] % ⁽⁷⁾	0%	4.96	N/A	September 2046	1.500%	\$10,000	MACR
M-2RB ⁽⁵⁾	\$48,150,000 ⁽⁸⁾	35564UGU5	BBB (sf) / BBB (high) (sf)	(9)	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2SB ⁽⁵⁾	\$48,150,000 ⁽⁸⁾	35564UGV3	BBB (sf) / BBB (high) (sf)	(9)	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2TB ⁽⁵⁾	\$48,150,000 ⁽⁸⁾	35564UGW1	BBB (sf) / BBB (high) (sf)	(9)	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2UB ⁽⁵⁾	\$48,150,000 ⁽⁸⁾	35564UGX9	BBB (sf) / BBB (high) (sf)	(9)	0%	4.96	57-60	September 2046	1.500%	\$10,000	MACR
M-2BH	\$2,573,856 ⁽¹⁴⁾	Reference Tranche Only							1.500%	N/A	Mezzanine
B-1 ⁽⁵⁾	\$96,300,000	35564UGY7	BB+ (sf) / BB (high) (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.000%	\$10,000	MACR
B-1A ⁽⁴⁾⁽¹⁵⁾⁽¹⁶⁾	\$48,150,000	35564UHE0	BBB- (sf) / BBB (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.250%	\$10,000	Junior
B-1R ⁽⁵⁾	\$96,300,000	35564UGZ4	BB+ (sf) / BB (high) (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.000%	\$10,000	MACR
B-1S ⁽⁵⁾	\$96,300,000	35564UHA8	BB+ (sf) / BB (high) (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.000%	\$10,000	MACR
B-1T ⁽⁵⁾	\$96,300,000	35564UHB6	BB+ (sf) / BB (high) (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.000%	\$10,000	MACR
B-1U ⁽⁵⁾	\$96,300,000	35564UHC4	BB+ (sf) / BB (high) (sf)	SOFR Rate + [] %	0%	4.99	60-60	September 2046	1.000%	\$10,000	MACR



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Class	Expected Original Class Principal Balance, Notional Principal Amount or Class Notional Amount ⁽¹⁾	CUSIP Number ⁽¹³⁾	Expected Ratings (S&P/Morningstar DBRS)	Class Coupon Formula (%) ⁽²⁾	Class Coupon Minimum Rate (%)	Expected WAL (Years) ⁽¹⁾	Expected Principal Window (Months) ⁽¹⁾	Scheduled Maturity Date	Expected Initial Credit Enhancement (%)	Minimum Denomination or Percentage Interest	Class Type
B-1I ⁽⁵⁾	\$96,300,000 ⁽⁶⁾	35564UHD2	BB+ (sf) / BB (high) (sf)	[]% ⁽⁷⁾	0%	4.99	N/A	September 2046	1.000%	\$10,000	MACR
B-1AR ⁽⁵⁾	\$48,150,000	35564UHF7	BBB- (sf) / BBB (sf)	SOFR Rate + []%	0%	4.99	60-60	September 2046	1.250%	\$10,000	MACR
B-1AI ⁽⁵⁾	\$48,150,000 ⁽⁶⁾	35564UHG5	BBB- (sf) / BBB (sf)	[]% ⁽⁷⁾	0%	4.99	N/A	September 2046	1.250%	\$10,000	MACR
B-1AH	\$2,573,856 ⁽¹⁴⁾	Reference Tranche Only							1.250%	N/A	Junior
B-1B ⁽⁴⁾⁽¹⁵⁾⁽¹⁶⁾	\$48,150,000	35564UHH3	BB+ (sf) / BB (high) (sf)	SOFR Rate + []%	0%	4.99	60-60	September 2046	1.000%	\$10,000	Junior
B-1BH	\$2,573,856 ⁽¹⁴⁾	Reference Tranche Only							1.000%	N/A	Junior
B-2H	\$152,171,566 ⁽¹⁴⁾	Reference Tranche Only		SOFR Rate + []% ⁽³⁾	0%	Reference Tranche Only			0.250%	N/A	Junior
B-3H	\$50,724,855 ⁽¹⁴⁾	Reference Tranche Only							0.000%	N/A	Junior
X-IO ⁽¹⁰⁾⁽¹²⁾	(11)	N/A									

Information is preliminary and subject to final Reference Pool and legal review. The analyses, calculations and valuations herein are based on certain assumptions and data provided by third parties that may vary from the actual characteristics of the final Reference Pool. Investors should rely on the information contained in the Preliminary PPM.

- (1) The Class Principal Balances, Notional Principal Amounts and Class Notional Amounts presented in this preliminary term sheet are approximate. Expected weighted average lives and principal windows, as applicable, with respect to the Notes above are based on (i) the assumption that the Notes are redeemed on the Early Redemption Date occurring in September 2031 and (ii) certain Modeling Assumptions, including that prepayments occur at the pricing speed of 10% CPR, calculated from the Closing Date, no Credit Events occur, no Modification Events occur and the Notes pay on the 25th day of each calendar month beginning in October 2026. The balances shown for the MACR Notes represent the approximate maximum original Class Principal Balances or Notional Principal Amounts of such Classes, as applicable.
- (2) Except with respect to the first Accrual Period, the Indenture Trustee determines the SOFR Rate using the method described in the definition of “SOFR Rate” in this Term Sheet. For the first Accrual Period, the applicable initial Class Coupons will be based on the SOFR Rate as determined on the pricing date with respect to the Notes. If a Benchmark Transition Event and its related Benchmark Replacement Date (each as defined in the Preliminary PPM) have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement (as defined in the Preliminary PPM) provisions described under “Description of the Notes — Benchmark Replacement Provisions” in the Preliminary PPM. In addition, in the event that the SOFR Rate used to calculate the Class Coupons of the Notes for any Accrual Period is less than zero, the Class Coupons on the Interest Only MACR Notes may be subject to downward adjustment such that the aggregate amount of interest payable to such MACR Notes and the other MACR Notes in the related Combinations would not exceed the aggregate Interest Payment Amount otherwise payable to the related Exchangeable Notes for which such Classes were exchanged (or related MACR Notes in the case of the related Combinations listed in Schedule I).
- (3) The Class B-2H Reference Tranche is assigned a Class Coupon solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, as more fully described in “Modification Gain Priority”, “Modification Loss Priority” and “Interest Accrual Amounts”.
- (4) The Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes are Exchangeable Notes. The Holders of the Exchangeable Notes can exchange all or part of those Classes for proportionate interests in the related Class or Classes of MACR Notes, and vice versa, as further described in Schedule I. In addition, certain Classes of MACR Notes can be further exchanged for other Classes of MACR Notes, as described in Schedule I, and vice versa.
- (5) MACR Notes.
- (6) Notional Principal Amount.
- (7) The Interest Only MACR Notes will bear interest at fixed per annum rates. However, in the event that the SOFR Rate for any Accrual Period is less than zero, the Class Coupons of the Interest Only MACR Notes may be subject to downward adjustment such that the aggregate amount of interest payable to such MACR Notes and the other MACR Notes in the related Combinations would not exceed the aggregate Interest Payment Amount otherwise payable to the related Exchangeable Notes for which such Classes were exchanged (or related MACR Notes in the case of the related Combinations listed in Schedule I).
- (8) Represents the maximum Class Principal Balance of the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes; provided, however, if the outstanding Class Principal Balance of the Class M-2B Notes with respect to any Payment Date is reduced to zero and the Notional Principal Amount of the Class M-2AI Notes is greater than zero, then the Class M-2RB Notes,



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Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes will no longer have a Class Principal Balance, but will instead have a Notional Principal Amount equal to the portion of the Class M-2AI Notes exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable.

- (9) The Class Coupon for each of the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes with respect to any Payment Date and the related Accrual Period will be a per annum rate equal to the product of (i) a fraction, the numerator of which is the aggregate Interest Payment Amount from the portions of the Class M-2B Notes and Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and the denominator of which is (a) for so long as the Class Principal Balance of the Class M-2B Notes is greater than zero, the outstanding Class Principal Balance immediately prior to such Payment Date of such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, or (b) for so long as the Class Principal Balance of the Class M-2B Notes is zero and the Notional Principal Amount of the Class M-2AI Notes is greater than zero, the outstanding Notional Principal Amount immediately prior to such Payment Date of the portions of the Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and (ii) a fraction, the numerator of which is 360 and the denominator of which is the actual number of days in the related Accrual Period for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, for such Payment Date.
- (10) The X-IO Interest will be an uncertificated interest issued by the Trust and held by Freddie Mac.
- (11) The X-IO Interest will have no principal balance.
- (12) The X-IO Interest will represent the entitlement on any Payment Date to the excess, if any, of (i) the amount payable in respect of the IO Q-REMIC Interest for such Payment Date over (ii) the Transfer Amount with respect to such Payment Date. The X-IO Interest will not be offered.
- (13) Rule 144A CUSIP numbers are shown. See Appendix F of the Preliminary PPM for a list of the Regulation S CUSIP numbers.
- (14) The Class A-H Reference Tranche, Class M-1H Reference Tranche, Class M-2AH Reference Tranche, Class M-2BH Reference Tranche, Class B-1AH Reference Tranche, Class B-1BH Reference Tranche, Class B-2H Reference Tranche and Class B-3H Reference Tranche will not have corresponding Notes and will be referenced only in connection with making calculations of principal payments required to be made on the Notes and reductions and increases in the Class Principal Balances of the Notes.
- (15) The Class M-1 Notes, Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes will have corresponding Reference Tranches for the purpose of making calculations of principal payments required to be made by the Trust and reductions and increases in the Class Principal Balances of the Notes.
- (16) On the Closing Date, the Class M-2A Notes and Class M-2B Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class M-2 Notes; and the Class B-1A Notes and Class B-1B Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class B-1 Notes.



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Summary

The transaction provides credit protection to Freddie Mac with respect to the Reference Obligations, which are certain mortgage loans that were securitized by Freddie Mac between October 1, 2025 and December 31, 2025, were originated on or after October 1, 2024 and meet additional Eligibility Criteria, including certain loan-to-value thresholds, as described more fully herein.

The Freddie Mac STACR REMIC Trust 2026-DNA3 (the “Trust” or “Issuer”) will issue the Class M-1 Notes, Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes (the “Original Notes” and, together with the MACR Notes, the “Notes”) on the Closing Date. The Original Notes will be issued at par and will be uncapped SOFR-based floaters.

The Trust will use the aggregate proceeds realized from the sale of the Notes to purchase Eligible Investments. From time to time, the Trust will acquire additional Eligible Investments with proceeds realized upon the maturity or redemption or other prepayment of existing Eligible Investments. On each Payment Date, the Trust will pay interest on the Notes from (i) investment earnings on the Eligible Investments, (ii) the Transfer Amount due from Freddie Mac with respect to such Payment Date under the Collateral Administration Agreement (it being understood that the IO Yield for such Payment Date will be deemed to satisfy, up to the amount of such IO Yield, Freddie Mac’s obligation to pay such Transfer Amount) and (iii) the Index Component Contribution due from Freddie Mac with respect to such Payment Date under the Capital Contribution Agreement.

The Trust, the Indenture Trustee and the Federal Home Loan Mortgage Corporation (“Freddie Mac” or the “Sponsor”) will enter into the Collateral Administration Agreement and the Capital Contribution Agreement on the Closing Date. Under the Collateral Administration Agreement, subject to the satisfaction of certain conditions, in any given calendar month Freddie Mac will be required to pay the Transfer Amount and Return Reimbursement Amount, if any, to the Trust and the Trust will be required to pay the Return Amount, if any, to Freddie Mac. The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount due on any Payment Date against the Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount due on the business day immediately prior to such Payment Date. As a result, only one party (i.e., either the Trust or Freddie Mac) will actually make a payment to the other in connection with any Payment Date.

On each Payment Date on which the Trust is required to pay a Return Amount to Freddie Mac, the Trust will allocate proceeds of the Eligible Investments to such payment before allocating any proceeds of Eligible Investments to pay amounts owed on the Notes, including any Notes Retirement Amount payable by the Trust. This will coincide with Tranche Write-downs being allocated to one or more Reference Tranches that correspond to one or more Classes of Notes in an aggregate amount equal to such Return Amount and the corresponding reduction of the Class Principal Balance of each such Class of Notes.

The Notes will be scheduled to mature on the Payment Date in September 2046, but will be subject to redemption prior thereto if certain events occur that result in the designation of an Early Termination Date with respect to the Collateral Administration Agreement.

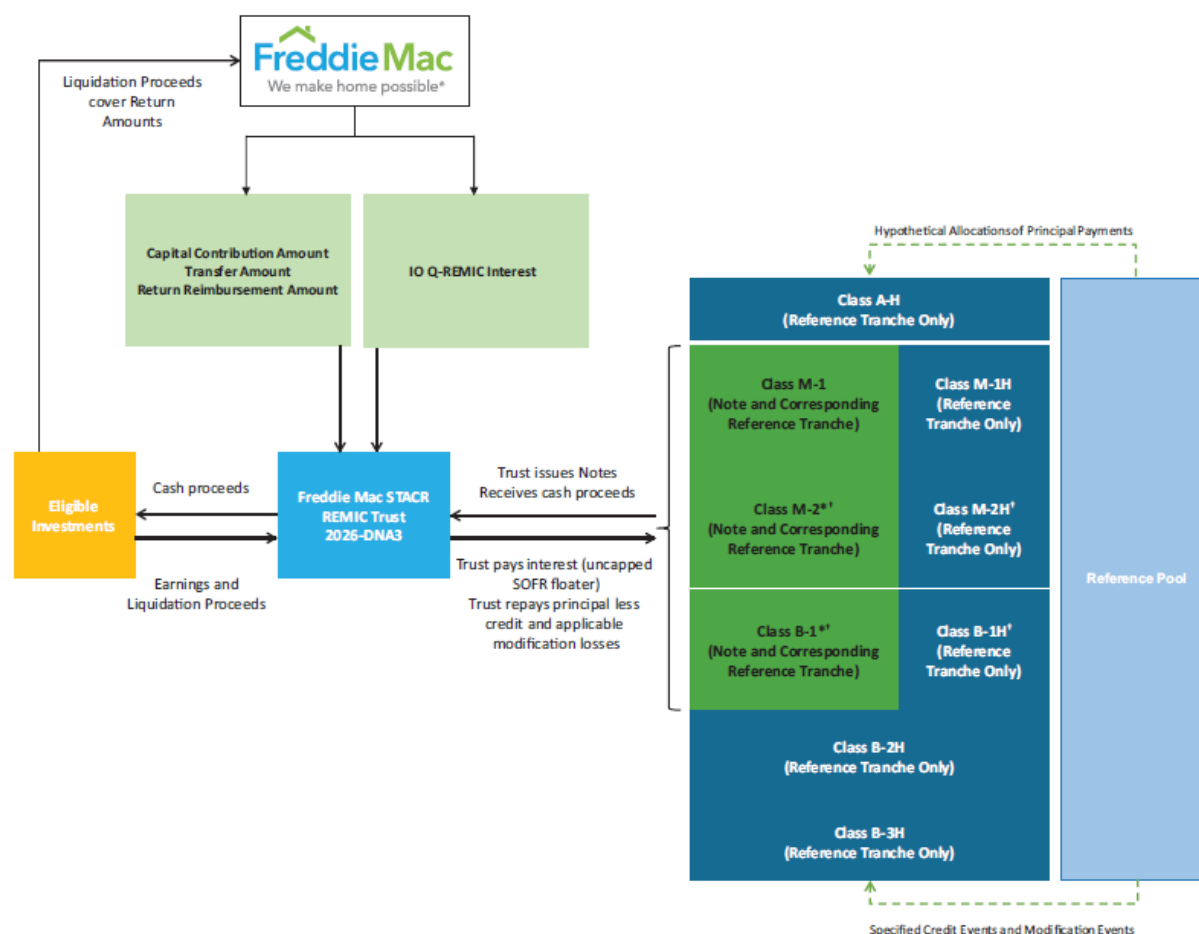
Although the Original Notes are limited recourse obligations of the Trust, subordinate to Freddie Mac’s claims under the Collateral Administration Agreement and the Indenture, certain principal payment characteristics have been designed so that the Notes are paid principal similarly to securities in a senior/subordinate private label residential mortgage backed securities structure, e.g., subordinate interests will not receive allocations in respect of Stated Principal on the applicable Payment Date unless a target credit enhancement test is satisfied and certain performance tests based on cumulative losses and delinquencies are satisfied. However, unlike securities in a senior/subordinate private label residential mortgage-backed securitization, the principal payments required to be paid by the Trust on the Original Notes (and any related MACR Notes entitled to principal payments) will be based in part on principal that is due and collected by Freddie Mac on the Reference Obligations, rather than on scheduled payments due on the Reference Obligations as further described herein. In other words, to the extent a delinquent mortgagor misses a payment (or makes only a partial scheduled payment) on a Reference Obligation, the Trust will not make principal payments on the Original Notes (and any related MACR

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Notes entitled to principal payments) based on the amount that was due on such Reference Obligation, but, rather, on the principal actually collected on such Reference Obligation (subject to satisfaction of the Minimum Credit Enhancement Test, the Cumulative Net Loss Test and the Delinquency Test). In addition to the payments of principal and interest that the Notes will be entitled to receive on each Payment Date, the Notes may also be entitled to a payment on the Maturity Date based on the estimated fair value of future subsequent recoveries on the Credit Event Reference Obligations.

Except for payments from the IO Q-REMIC Interest, the actual cash flow from the Reference Obligations will never be paid to the holders of the Notes. The Trust will make required payments to the Notes only from the Trust Assets and only after making the payments required to be paid by the Trust to the Sponsor under the Collateral Administration Agreement. Monthly payments of accrued interest will be payable to the noteholders.

Transaction Diagram



* The Class M-2A and Class M-2B Notes and corresponding Reference Tranches relate to the Class M-2 Notes, and the Class B-1A and Class B-1B Notes and corresponding Reference Tranches relate to the Class B-1 Notes. The Class M-2A and Class M-2B Notes are exchangeable for the Class M-2 Notes, and vice versa, pursuant to Combination 1 described in Schedule I, and the Class B-1A and Class B-1B Notes are exchangeable for the Class B-1 Notes, and vice versa, pursuant to Combination 18 described in Schedule I. In addition, certain Classes of MACR Notes can be further exchanged for other Classes of MACR Notes, and vice versa, as described in Schedule I.

† The Class M-2H Reference Tranche illustrated in the transaction diagram above represents the combination of the Class M-2AH and Class M-2BH Reference Tranches. The Class M-2 Notes and corresponding Reference Tranche illustrated in the transaction diagram above represent the combination of the Class M-2A and Class M-2B Notes and the corresponding Reference Tranches. The Class B-1H Reference Tranche illustrated in the transaction diagram above represents the combination of the Class B-1AH and Class B-1BH Reference Tranches. The Class B-1 Notes and corresponding Reference Tranche illustrated in the transaction diagram above represent the combination of the Class B-1A and Class B-1B Notes and the corresponding Reference Tranches.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

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General Information

Title of Series	Structured Agency Credit Risk (STACR®) 2026-DNA3.
The Trust/Issuer	Freddie Mac STACR REMIC Trust 2026-DNA3, a Delaware statutory trust. The purpose of the Trust is limited to engaging in the following activities: (a) to enter into and perform its obligations under the Collateral Administration Agreement; (b) to enter into and perform its obligations under the Capital Contribution Agreement; (c) to enter into and perform its obligations under the Indenture; (d) to enter into and perform its obligations under the Investment Management Agreement; (e) to enter into and perform its obligations under the Administration Agreement (as defined in the Preliminary PPM); (f) to enter into and perform its obligations under the Account Control Agreement; (g) to enter into and perform its obligations under the Note Purchase Agreement; (h) to issue the Notes, the Residual Certificates and the X-IO Interest pursuant to the Indenture and the Owner Certificate pursuant to the Trust Agreement; (i) to enter into and perform its obligations under the other Basic Documents; (j) to invest the proceeds of the sale of the Notes in Eligible Investments and to invest the proceeds realized upon the maturity or redemption or other prepayment of Eligible Investments in additional Eligible Investments, from time to time, as contemplated in the Trust Agreement; and (k) to engage in such other activities, including entering into and performing its obligations under any other agreements that are necessary, suitable or convenient to accomplish the foregoing or are incidental thereto or connected therewith.
Sponsor and Administrator	Freddie Mac.
Indenture Trustee	Citibank, N.A.
Owner Trustee	Wilmington Trust, National Association.
Investment Manager	Ramirez Asset Management, Inc.
Custodian	The Bank of New York Mellon.
Exchange Administrator	Citibank, N.A.
Lead Managers and Joint Bookrunner	Citigroup (Structuring Lead) and BofA Securities.
Co-Managers	BNP Paribas, Cantor, StoneX Financial Inc. and Wells Fargo Securities.
Selling Group Members	CastleOak Securities, L.P. and Drexel Hamilton.
Trust Assets	The Trust will grant the Indenture Trustee a security interest in the Trust Assets for the benefit of Freddie Mac and the noteholders. The interests of the noteholders in the Trust Assets will be subordinate and subject to Freddie Mac's right to receive certain payments under the Collateral Administration Agreement. The Trust Assets will be comprised of all right, title and interest of the Trust in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Basic Documents, (b) the IO Q-REMIC Interest, (c) the Distribution Account and any amounts from time to time on deposit therein, (d) the Custodian Account and any amounts from time to time on deposit therein, (e) all Eligible Investments and all income realized from the investment thereof, (f) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (g) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust.

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All of the Trust Assets, other than the Trust's rights under the Collateral Administration Agreement and the Capital Contribution Agreement, will be pledged to secure the Trust's payment obligations under the Collateral Administration Agreement and the Indenture. In addition, all of the Trust Assets will be pledged to secure the Trust's payment obligations to the noteholders under the Indenture.

Basic Documents

The Trust Agreement, the Notes, the Indenture, the Residual Certificates, the Owner Certificate, the Collateral Administration Agreement, the Administration Agreement, the Capital Contribution Agreement, the Account Control Agreement, the Investment Management Agreement, the Note Purchase Agreement (as defined in the Preliminary PPM) and each other document to which the Trust is or may become a party, in each case as the same may be amended, supplemented or modified from time to time.

Designated Q-REMIC Interests

The IO Q-REMIC Interest and the Subordinate Q-REMIC Interest issued from the Q-REMIC (as defined in the Preliminary PPM).

Indenture

That certain Indenture, to be dated as of the Closing Date, among the Trust, as Issuer, Citibank, N.A., as Indenture Trustee and Exchange Administrator, and The Bank of New York Mellon, as Custodian.

Collateral Administration Agreement and Capital Contribution Agreement

On the Closing Date, Freddie Mac will enter into the Collateral Administration Agreement with the Trust and the Indenture Trustee pursuant to which the Trust will provide credit protection to Freddie Mac with respect to the Reference Pool.

Under the Collateral Administration Agreement, Freddie Mac will be required to pay to the Trust the Transfer Amount and Return Reimbursement Amount, if any, on the business day prior to each Payment Date.

Under the Collateral Administration Agreement, the Trust will be required, subject to the satisfaction of certain conditions, to pay the Return Amount to Freddie Mac based on the Credit Events and Modification Events that occurred during the related Reporting Period.

On the Closing Date, Freddie Mac will also enter into the Capital Contribution Agreement with the Trust and the Indenture Trustee. Under the Capital Contribution Agreement, Freddie Mac will be required to pay to the Trust the Capital Contribution Amount, if any, on the business day prior to each Payment Date.

Each of the Collateral Administration Agreement and the Capital Contribution Agreement will terminate in their entirety on, and no further payments will be made by Freddie Mac to the Trust or by the Trust to Freddie Mac, as applicable, after, the Termination Date (whether on or prior to the Scheduled Maturity Date, including as a result of the designation of the Early Termination Date).

The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount due on any Payment Date against the Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount due on the business day immediately prior to such Payment Date. As a result, only one party (i.e., either the Trust or Freddie Mac) will actually make a payment to the other in connection with any Payment Date. See *"The Agreements — The Collateral Administration Agreement and the Capital Contribution Agreement — Netting of Payments"* in the Preliminary PPM.

Investment Management Agreement

On the Closing Date, the Trust will enter into the Investment Management Agreement with the Investment Manager, the Sponsor and the Administrator. Pursuant to the Investment Management Agreement, the Trust will appoint the Investment Manager as investment



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manager for purposes of directing the investment and reinvestment of the Collateral comprised of cash and Eligible Investments.

Trust Agreement	The trust agreement dated as of August 11, 2026, as amended and restated by that certain Amended and Restated Trust Agreement dated as of the Closing Date, each between the Sponsor and the Owner Trustee, as the same may be amended, supplemented or modified from time to time.
Use of Proceeds	The Indenture Trustee will use the cash proceeds from the sale of the Notes to purchase Eligible Investments. The Indenture Trustee will use the earnings on and the proceeds of the Eligible Investments to make any payments of Return Amounts to Freddie Mac and, together with any Transfer Amounts, Return Reimbursement Amounts and Capital Contribution Amounts paid by Freddie Mac to the Trust and any interest payments on the IO Q-REMIC Interest received by the Trust, to make payments of principal and interest on the Notes.
Day Count Fraction	The percentage equivalent of a fraction, the numerator of which is the actual number of days in the related Accrual Period and the denominator of which is 360.
SOFR	With respect to any day, the secured overnight financing rate published for such day by the FRBNY (or a successor administrator), as the administrator of the benchmark, on the FRBNY's Website (or such successor administrator's website).
FRBNY	Means the Federal Reserve Bank of New York and the website of the FRBNY is currently at https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index or at such other page as may replace such page on the FRBNY's website ("FRBNY's Website").
Cut-off Date Balance	\$20,289,542,233.12, which is the aggregate UPB of the Reference Obligations as of the Cut-off Date.
Cut-off Date	The close of business on July 31, 2026.
Closing Date	On or about September 29, 2026.
Terms of the Notes	
Payment Date	The 25 th day of each calendar month (or, if not a business day, the following business day), commencing in October 2026.
Accrual Period	With respect to each Payment Date, the period beginning on and including the prior Payment Date (or, in the case of the first Payment Date, the Closing Date) and ending on and including the day preceding such Payment Date. Interest will be calculated based on the actual number of days in an Accrual Period and a 360-day year.
Class Coupon	Each Class of Notes will bear interest, and solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche will be deemed to bear interest, calculated pursuant to (a) for the first Accrual Period, the per annum interest rate shown for such Class under the column "Initial Class Coupon" in Table 1 of the Final PPM and (b) for all other Accrual Periods, the applicable Class Coupon formula shown in the table on pages 4 and 5 (including, in the case of the Interest Only MACR Notes, at the per annum interest rates specified for each such Class under the column "Class Coupon Formula" in the table on pages 4 and 5, subject to any adjustment as described in footnote 2 thereto). The Indenture Trustee will calculate the Class Coupon for the Notes and Class B-2H Reference Tranche for each Accrual Period (after the first Accrual Period) on the applicable SOFR Adjustment Date. The Indenture Trustee will determine the SOFR Rate using the method described in the definition of "SOFR Rate" in this Term Sheet. For the first Accrual Period, the applicable initial Class Coupons will be based on the SOFR Rate as

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determined on the pricing date with respect to the Notes. The Class Coupons of Notes with Class Coupons based on SOFR for each Accrual Period (after the first Accrual Period) are based on the SOFR Rate published on the related SOFR Adjustment Date. If a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement provisions described in “*Description of the Notes — Benchmark Replacement Provisions*” in the Preliminary PPM. In the event that the Benchmark is not available on the applicable date of determination, then unless the Indenture Trustee is notified of a Benchmark Replacement in accordance with the Indenture within one (1) Business Day, the Indenture Trustee will use the Benchmark from the preceding Business Day, or from the most recent Business Day on which the Benchmark is available.

Neither the Indenture Trustee nor the paying agent will be under any obligation (i) to monitor, determine or verify the unavailability or cessation of SOFR (or other applicable benchmark), or whether or when there has occurred, or to give notice to any other transaction party of the occurrence of, any Benchmark Transition Event or Benchmark Replacement Date, except to the extent the Administrator has provided notice to the Indenture Trustee and paying agent for inclusion in the Payment Date Statement in accordance with the terms of the Indenture, (ii) to select, determine or designate any alternative method, Benchmark Replacement or alternative index, or other successor or replacement alternative index, or whether any conditions to the designation of such a rate have been satisfied, or (iii) to select, determine or designate any Benchmark Replacement Adjustment (as defined in the Preliminary PPM), or other modifier to any replacement or successor index, or (iv) to determine whether or what conforming changes with respect to such alternative method, Benchmark Replacement or alternative index are necessary or advisable, if any, in connection with any of the foregoing.

Neither the Indenture Trustee nor the paying agent will be liable for any inability, failure or delay on its part to perform any of its duties set forth in the Indenture as a result of the unavailability of SOFR (or other applicable Benchmark (as defined in the Preliminary PPM)) and absence of a designated Benchmark Replacement, including as a result of any inability, delay, error or inaccuracy on the part of any other transaction party, including without limitation the Administrator, in providing any direction, instruction, notice or information required or contemplated by the terms of the Indenture and reasonably required for the performance of such duties.

Adjustment Date	With respect to Notes with Class Coupons based on SOFR and any Accrual Period, the second U.S. Government Securities Business Day before such Accrual Period.
30-Day Average SOFR	With respect to any U.S. Government Securities Business Day, the compounded average of SOFR over a rolling 30-calendar day period as such rate appears on the FRBNY’s website (currently at https://www.newyorkfed.org/markets/reference-rates/sofr-averages-and-index) as “30-Day Average SOFR” on such U.S. Government Securities Business Day; provided, however, that if the FRBNY ceases to publish 30-Day Average SOFR, at such other source selected by Freddie Mac in its sole discretion.
SOFR Adjustment Date	The second U.S. Government Securities Business Day before each Accrual Period begins.
SOFR Determination Time	3:00 p.m. (New York time)
SOFR Rate	With respect to the Class Coupon of any Note or Reference Tranche with a Class Coupon based on the SOFR Rate, means 30-Day Average SOFR as published on the applicable U.S. Government Securities Business Day at the SOFR Determination Time; provided, however, if 30-Day Average SOFR does not so appear, 30-Day Average SOFR as published in respect of the first preceding U.S. Government Securities Business Day for which such rate appeared

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on the FRBNY’s Website; and provided further, however, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred, the Administrator will determine an alternative Benchmark in accordance with the Benchmark Replacement provisions as described in the Preliminary PPM.

Benchmark	Initially, SOFR; provided that if Freddie Mac determines prior to the Reference Time that a Benchmark Transition Event (as defined in the Preliminary PPM) and its related Benchmark Replacement Date (as defined in the Preliminary PPM) have occurred with respect to SOFR or the then-current Benchmark, then “Benchmark” means the applicable Benchmark Replacement (as defined in the Preliminary PPM).
Reference Time	With respect to any determination of the Benchmark means (1) if the Benchmark is SOFR, the SOFR Determination Time, and (2) if the Benchmark is not SOFR, the time determined by Freddie Mac after giving effect to the Benchmark Replacement Conforming Changes (as defined in the Preliminary PPM).
Relevant Governmental Body	The Federal Reserve Board and/or the FRBNY, or a committee officially endorsed or convened by the Federal Reserve Board and/or the FRBNY or any successor thereto.
SOFR Adjustment Conforming Changes	With respect to any SOFR Rate, any technical, administrative or operational changes (including changes to the Accrual Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors, and other administrative matters) that Freddie Mac decides, from time to time, may be appropriate to adjust such SOFR Rate in a manner substantially consistent with or conforming to market practice (or, if Freddie Mac decides that adoption of any portion of such market practice is not administratively feasible or if Freddie Mac determines that no market practice exists, in such other manner as Freddie Mac determines is reasonably necessary).
Legal Status	The Notes will be issued by the Trust. The Notes will have limited recourse to the Trust Assets, subordinate to Freddie Mac’s claims under the Collateral Administration Agreement and the Indenture. The Notes will be obligations (or interests in such obligations) of the Trust only. The MACR Notes will represent interests in the Exchangeable Notes. The United States does not guarantee Freddie Mac’s payment obligations under the Collateral Administration Agreement or the Capital Contribution Agreement. Freddie Mac’s obligations under the Collateral Administration Agreement and the Capital Contribution Agreement are not debts or obligations (or interests in debts or obligations) of the United States or any agency or instrumentality of the United States. In addition, the United States does not guarantee the Notes or any interest or return of discount on the Notes. The Notes are not debts or obligations (or interests in debts or obligations) of Freddie Mac or the United States or any agency or instrumentality of the United States.
The Notes	Individually and collectively, the Original Notes and the MACR Notes (the “Notes”).
The Original Notes	The Class M-1 Notes, Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes, which will receive principal payments and be allocated reductions and increases in Class Principal Balance in accordance with such allocations to the Class M-1 Reference Tranche, Class M-2A Reference Tranche, Class M-2B Reference Tranche, Class B-1A Reference Tranche and Class B-1B Reference Tranche, respectively, will be issued and offered. On the Closing Date, the Class M-2A Notes and Class M-2B Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class M-2 Notes and the Class B-1A Notes and Class B-1B Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class B-1 Notes.
The Exchangeable Notes	The Class M-2A Notes, Class M-2B Notes, Class B-1A Notes and Class B-1B Notes.

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The MACR Notes

The Class M-2 Notes, Class M-2R Notes, Class M-2S Notes, Class M-2T Notes, Class M-2U Notes, Class M-2I Notes, Class M-2AR Notes, Class M-2AS Notes, Class M-2AT Notes, Class M-2AU Notes, Class M-2AI Notes, Class M-2BR Notes, Class M-2BS Notes, Class M-2BT Notes, Class M-2BU Notes, Class M-2BI Notes, Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes, Class M-2UB Notes, Class B-1 Notes, Class B-1R Notes, Class B-1S Notes, Class B-1T Notes, Class B-1U Notes, Class B-1I Notes, Class B-1AR Notes and Class B-1AI Notes.

Each Exchangeable Note may be exchanged, in whole or in part, as applicable, for the corresponding MACR Notes pursuant to the Combinations described on Schedule I attached hereto, at any time and from time to time on or after the Closing Date. Schedule I sets forth the Combinations and characteristics of the MACR Notes. If Exchangeable Notes have been exchanged for MACR Notes (including any Class of MACR Notes further exchanged for Classes of MACR Notes pursuant to an applicable Combination), such MACR Notes will receive interest payments from their related Class or Classes of Exchangeable Notes at their applicable Class Coupons and if such Class of MACR Notes (including any Class of MACR Notes further exchanged for Classes of MACR Notes pursuant to an applicable Combination) is entitled to principal, all principal amounts that are payable by the Trust on such exchanged Exchangeable Notes will be allocated to and payable on such MACR Notes in accordance with the exchange proportions applicable to the related Combination.

In addition, all Tranche Write-down Amounts and Tranche Write-up Amounts that are allocable to such exchanged Exchangeable Notes will be allocated to reduce or increase, as applicable, the Class Principal Balances or Notional Principal Amounts, as applicable, of such MACR Notes (including any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination), in accordance with the exchange proportions applicable to the related Combination. In addition, all Modification Gain Amounts and Modification Loss Amounts that are allocable to such exchanged Exchangeable Notes will be allocated to reduce or increase, as applicable, the Interest Payment Amounts of such MACR Notes (including any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination), in accordance with the exchange proportions applicable to the related Combination.

Residual Certificates

Represents ownership of the sole class of “residual interests” in one or more REMICs.

X-IO Interest

An uncertificated interest issued by the Trust.

Reference Tranches

The Class A-H Reference Tranche, Class M-1 Reference Tranche, Class M-1H Reference Tranche, Class M-2A Reference Tranche, Class M-2AH Reference Tranche, Class M-2B Reference Tranche, Class M-2BH Reference Tranche, Class B-1A Reference Tranche, Class B-1AH Reference Tranche, Class B-1B Reference Tranche, Class B-1BH Reference Tranche, Class B-2H Reference Tranche and Class B-3H Reference Tranche, which are described solely for the purpose of making calculations for each Payment Date of any reductions or increases in the Class Principal Balances or Notional Principal Amounts, as applicable, of the Notes as a result of Credit Events (or reversals thereof) or Modification Events with respect to the Reference Obligations, reductions or increases in the Interest Payment Amounts on the Notes as a result of Modification Events with respect to the Reference Obligations and principal payments required to be made on the Notes. Only the Class M-1 Reference Tranche, Class M-2A Reference Tranche, Class M-2B Reference Tranche, Class B-1A Reference Tranche and Class B-1B Reference Tranche will have corresponding Notes. There is no Class of Reference Tranche that corresponds with the X-IO Interest or Residual Certificates.

Senior Reference Tranche

The Class A-H Reference Tranche.

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Mezzanine Reference Tranches	The Class M-1 Reference Tranche, Class M-1H Reference Tranche, Class M-2A Reference Tranche, Class M-2AH Reference Tranche, Class M-2B Reference Tranche and Class M-2BH Reference Tranche.
Junior Reference Tranches	The Class B-1A Reference Tranche, Class B-1AH Reference Tranche, Class B-1B Reference Tranche, Class B-1BH Reference Tranche, Class B-2H Reference Tranche and Class B-3H Reference Tranche.
Class Notional Amount	With respect to each Class of Reference Tranche as of any Payment Date, means the notional principal amount on such Payment Date which amount will equal the initial Class Notional Amount of such Class of Reference Tranche, minus the aggregate amount of Senior Reduction Amounts and/or Subordinate Reduction Amounts and Supplemental Reduction Amounts allocated to such Class of Reference Tranche on such Payment Date and all prior Payment Dates, minus the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, minus the aggregate amount of Notes Retirement Amounts paid, if any, by the Trust to Freddie Mac to retire any portion of the Corresponding Class of Notes on such Payment Date and on all dates prior to such Payment Date, plus the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates, plus, with respect to the Class A-H Reference Tranche, the aggregate amount of Supplemental Senior Increase Amounts allocated to increase the Class Notional Amount thereof on such Payment Date and on all prior Payment Dates, and plus, in the case of each of the Class M-1H, Class M-2AH, Class M-2BH, Class B-1AH and Class B-1BH Reference Tranches, the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively. For the avoidance of doubt, no Tranche Write-up Amount or Tranche Write-down Amount will be applied twice on the same Payment Date.
Corresponding Class of Notes	With respect to each of the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes, respectively.
Notes Retirement Amount	With respect to any Notes presented by Freddie Mac to the Trust for retirement of such Notes in accordance with the Indenture, an amount equal to the portion of unpaid Class Principal Balance attributable to such Notes (without regard to any exchange of Exchangeable Notes for MACR Notes) as of the related retirement date; provided, that, if the related retirement date is also a Payment Date, the unpaid Class Principal Balance of such Notes will take into account the allocation on such Payment Date of all Tranche Write-down Amounts, Tranche Write-up Amounts, Modification Gain Amounts, Modification Loss Amounts, Senior Reduction Amounts, Subordinate Reduction Amounts, Supplemental Reduction Amounts and Supplemental Senior Increase Amounts.
Settlement	The Notes will settle with no accrued interest.
Form of Offering	The Notes will not be registered under the Securities Act, or registered or qualified under any state or foreign securities laws, and the Notes may be offered and sold only (A) in the United States to “qualified institutional buyers”, as such term is defined in Rule 144A under the Securities Act, or (B) in “offshore transactions” to persons who are not “U.S. Persons”, as such terms are defined in, and in accordance with, Regulation S under the Securities Act.
Rating Agencies	Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business (“S&P”) and DBRS, Inc. (“Morningstar DBRS”).



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**Expected Credit
Enhancement**

The table below represents the initial class size and initial subordination, equal to the percentage of the Cut-off Date Balance of the Reference Pool represented by the aggregate initial Class Notional Amount of the Classes of Reference Tranches subordinate to the specific Class or Classes of Reference Tranches.

<u>Classes of Reference Tranches</u>	<u>Size</u>	<u>Initial Subordination</u>
Class A-H	96.900%	3.100%
Class M-1 and Class M-1H	1.100%	2.000%
Class M-2A and Class M-2AH	0.250%	1.750%
Class M-2B and Class M-2BH	0.250%	1.500%
Class B-1A and Class B-1AH	0.250%	1.250%
Class B-1B and Class B-1BH	0.250%	1.000%
Class B-2H	0.750%	0.250%
Class B-3H	0.250%	0.000%

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Risk Retention

Because the Trust will not issue any notes that correspond to the Class A-H, Class M-1H, Class M-2AH, Class M-2BH, Class B-1AH, Class B-1BH, Class B-2H and Class B-3H Reference Tranches, Freddie Mac will initially retain the credit risk represented by such Classes of Reference Tranches. If Freddie Mac were to exercise its option to cause the Trust to retire any Notes that it owns, the Class Notional Amount of the Class M-1H, Class M-2AH, Class M-2BH, Class B-1AH or Class B-1BH Reference Tranche will be increased by the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranche, respectively, in connection with the retirement of such Notes. Freddie Mac will, therefore, reacquire the credit risk with respect to the Reference Pool represented by such retired Notes. On the Closing Date:

- the Class M-1H Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class M-1 and Class M-1H Reference Tranches,
- the Class M-2AH Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class M-2A and Class M-2AH Reference Tranches,
- the Class M-2BH Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class M-2B and Class M-2BH Reference Tranches,
- the Class B-1AH Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class B-1A and Class B-1AH Reference Tranches, and
- the Class B-1BH Reference Tranche will represent no less than 5% of the combined initial Class Notional Amount of the Class B-1B and Class B-1BH Reference Tranches.

Freddie Mac will, pursuant to a letter agreement (the “Securitization Regulation Agreement”), irrevocably restrict its ability to transfer or hedge more than a 95% pro rata share of the credit risk on any of (a) the Class A-H Reference Tranche, (b) the Class M-1 and Class M-1H Reference Tranches (in the aggregate), (c) the Class M-2A and Class M-2AH Reference Tranches (in the aggregate), (d) the Class M-2B and Class M-2BH Reference Tranches (in the aggregate), (e) the Class B-1A and Class B-1AH Reference Tranches (in the aggregate), (f) the Class B-1B and Class B-1BH Reference Tranches (in the aggregate), (g) the Class B-2H Reference Tranche, or (h) the Class B-3H Reference Tranche.

Freddie Mac may effect any transfers or hedges that are not so restricted, in the future, by issuing new series of STACR notes and/or entering into Agency Credit Insurance Structure (ACIS) transactions, that reference the Reference Pool related to the Notes of this transaction.

You are required to independently assess and determine the sufficiency of the information described above and in the Preliminary PPM for the purposes of complying with any relevant requirements and none of Freddie Mac, the Indenture Trustee, the Owner Trustee, the Investment Manager, the Initial Purchasers or any other party makes any representations that the information described above is sufficient under any circumstances for such purposes.

In addition, you should be aware, and in some cases are required to be aware, of the investor diligence requirements that apply in the EU under the EU Securitization Regulation and in the UK under the UK Securitization Framework, in addition to any other regulatory requirements that are (or may become) applicable to you and/or with respect to your investment in the Notes. Each investor should consult with its own legal, accounting, regulatory and other advisors and/or its regulator before committing to acquire any Notes to determine whether, and to what extent, the information set out here, in the Preliminary PPM and in any investor report

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provided in relation to the transaction is sufficient for the purpose of satisfying such requirements. See *“Risk Factors — Risks Related to the Notes Being Linked to the Reference Pool — Applicability of Federal, State and Local Laws — Regulatory Rules Applicable to Investment in Asset-Backed Securities May Apply to Investors in the Notes and/or Adversely Affect the Liquidity of the Notes”* in the Preliminary PPM.

Eligible Investments

Each of the following U.S. dollar-denominated investments, provided such investment has a maturity date no later than the earlier of one year from the date of purchase and the Earliest Time-Based Call Option Date and, beginning on the 180th day preceding the Earliest Time-Based Call Option Date, such investment must have a maturity date no later than 60 days from the date of purchase (except as otherwise set forth in (b) below):

- (a) obligations issued or fully guaranteed by (i) the U.S. government or a U.S. government agency or instrumentality, (ii) the World Bank, (iii) the International Finance Corporation, (iv) the Inter-American Development Bank or (v) the Asian Development Bank;
- (b) repurchase obligations (each with a maturity date no later than 60 days from the date of purchase) involving any security described in (a) above (without any restriction based on the maturity date of such security) and entered into with an approved counterparty under the Investment Management Agreement; and
- (c) government money market funds rated in one of two highest categories for long-term unsecured debt or in the highest category for short-term obligations by each applicable NRSRO; provided that such fund is an approved fund under the Investment Management Agreement;

provided, however, that

- (1) from the Closing Date and up to and including the 181st day preceding the Earliest Time-Based Call Option Date: (i) at least 25% of the Eligible Investments must have a maturity date no later than 30 days from the date of purchase; (ii) at least 50% of the Eligible Investments must have a maturity date no later than 60 days from the date of purchase; and (iii) 100% of the Eligible Investments must be non-callable; and
- (2) in the event an investment fails to qualify under any of clauses (a) through (c) above, the proceeds of the sale of such investment will still be deemed to be proceeds of an Eligible Investment, provided such proceeds are promptly distributed in accordance with the Indenture or reinvested in Eligible Investments, as applicable. With respect to government money market funds, the maturity date will be determined under SEC Rule 2a-7 promulgated under the Investment Company Act.

Grant

Pursuant to the Indenture, the Trust will grant to the Indenture Trustee on the Closing Date, for the benefit of the Secured Parties, in each case as their interests may appear, all of the Trust's right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, the Secured Collateral. The Secured Collateral consists of (a) the Distribution Account, (b) the IO Q-REMIC Interest, (c) the Custodian Account, (d) all Eligible Investments (including, without limitation, any interest of the Trust in the Custodian Account and any amounts from time to time on deposit therein) purchased with funds on deposit in the Custodian Account and all income from the investment of funds therein, (e) the Account Control Agreement, (f) the Investment Management Agreement, (g) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property,

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deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing and (h) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses. Freddie Mac will hold the certificates representing the IO Q-REMIC Interest in custodial capacity for the benefit of the Indenture Trustee for the benefit of the Secured Parties.

In addition, the Trust will grant to the Indenture Trustee on the Closing Date, for the benefit of the holders of the Notes all of the Trust's right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, the Additional Collateral. The Additional Collateral consists of (a) the Collateral Administration Agreement and all payments to the Trust thereunder or with respect thereto, (b) the Capital Contribution Agreement and all payments to the Trust thereunder or with respect thereto, (c) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (d) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

Such Grants will be made, in trust, to secure (a) solely with respect to the Secured Collateral, the payment of all amounts payable by the Trust to Freddie Mac under the Collateral Administration Agreement and (b) with respect to the Secured Collateral and the Additional Collateral, the payment of all amounts due and payable on the Notes equally and ratably without prejudice, priority or distinction between any Class and any other Class, except as expressly provided in the Indenture; provided that with respect to the Secured Collateral, the Grant for the benefit of the holders is subordinate to the Grant for the benefit of Freddie Mac.

Secured Collateral

Individually and collectively, all of the Trust's right, title and interest in, to and under, whether now owned or existing, or hereafter acquired or arising, (a) the Distribution Account, (b) the IO Q-REMIC Interest, (c) the Custodian Account, (d) all Eligible Investments (including, without limitation, any interest of the Trust in the Custodian Account and any amounts from time to time on deposit therein) purchased with funds on deposit in the Custodian Account and all income from the investment of funds therein, (e) the Account Control Agreement, (f) the Investment Management Agreement, (g) all accounts, general intangibles, chattel paper, instruments, documents, goods, money, investment property, deposit accounts, letters of credit and letter-of-credit rights, consisting of, arising from, or relating to, any of the foregoing, and (h) all proceeds, accessions, profits, income, benefits, substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust described in the preceding clauses.

Account Control Agreement

The Account Control Agreement dated as of the Closing Date among the Trust, the Indenture Trustee and the Custodian, as the same may be amended, supplemented or modified from time to time.

Custodian Account

The Custodian Account established pursuant to the Indenture and the Account Control Agreement.

Distribution Account

The "Distribution Account" established in the name of the Indenture Trustee for the benefit of the Secured Parties pursuant to the Indenture in which the following amounts will be deposited upon receipt: (a) investment income earned on the Eligible Investments, (b) proceeds from the liquidation of Eligible Investments, (c) distributions on the IO Q-REMIC Interest and (d) the Transfer Amounts, Return Reimbursement Amounts, Capital Contribution Amounts and Return Amounts that become due and payable.



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Scheduled Maturity Date	The Payment Date in September 2046.
Scheduled Termination Date	The Payment Date in September 2046.
Maturity Date	The earliest to occur of (i) the Scheduled Maturity Date, (ii) the Early Redemption Date and (iii) the Termination Date.
Termination Date	The earlier to occur of (i) the Scheduled Termination Date and (ii) the Early Termination Date.
Early Redemption Date	The Payment Date on which the Notes will be redeemed, which date is concurrent with the Early Termination Date.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

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Early Termination Date	Prior to or on the Scheduled Maturity Date, the earliest to occur of: (i) the Payment Date so designated by the Trust following the occurrence of a Freddie Mac Default; (ii) the Payment Date so designated by Freddie Mac following the occurrence of an Optional Termination Event; (iii) the Payment Date related to the Reporting Period in which there occurs the final payment or other liquidation of the last Reference Obligation remaining in the Reference Pool or the disposition of any REO in respect thereof; (iv) the Payment Date related to the Reporting Period in which there occurs the removal of the last Reference Obligation remaining in the Reference Pool or any REO in respect thereof; (v) the Payment Date on which the aggregate Class Principal Balance of all outstanding Classes of Original Notes is reduced to zero (without giving effect to any allocations of Tranche Write-down Amounts or Tranche Write-up Amounts on such Payment Date and all prior Payment Dates) and accrued and unpaid interest due on the Original Notes has been paid in full; and (vi) the Payment Date so designated by the Trust or Freddie Mac: (a) in the event the maturity of the Notes has been accelerated in accordance with the Indenture; or (b) following a merger or analogous event by the Trust or Freddie Mac without a corresponding assumption of the Trust's or Freddie Mac's respective obligations under the Basic Documents.
Earliest Time-Based Call Option Date	The Payment Date occurring in September 2031.



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**Optional Termination
Event**

1. The SEC makes a final determination that the Trust must register as an investment company under the Investment Company Act.
2. Freddie Mac reasonably determines, after consultation with external counsel (which will be a nationally recognized and reputable law firm), that Freddie Mac or another transaction party must register as a CPO under the Commodity Exchange Act and the regulations promulgated thereunder.
3. Freddie Mac reasonably determines that after the Closing Date, the adoption of any applicable law, regulatory guideline or interpretation or other statement of or regarding financial or regulatory accounting standards or principles, including with respect to capital adequacy, or any change therein, or any change in the interpretation or administration thereof by any official body, or any request or directive regarding the foregoing (in each case, whether or not having the force of law) of any official body, (a) materially adversely affects or would have the effect of materially adversely affecting the rate of return on the capital of Freddie Mac or any affiliate thereof, (b) materially increases the cost or reduces the benefit or would have the effect of materially increasing the cost or reducing the benefit to Freddie Mac or any such affiliate, in any case with respect to the Collateral Administration Agreement or (c) has or would have a materially adverse effect on the treatment of the Collateral Administration Agreement by Freddie Mac or any affiliate thereof for financial accounting purposes.
4. Freddie Mac reasonably determines that a financial accounting, tax, banking, insurance or regulatory (including regulatory accounting) requirement or event not contemplated by Freddie Mac on the Closing Date has occurred, which requirement or event could have a material adverse effect upon Freddie Mac.
5. Freddie Mac reasonably determines after consultation with a nationally recognized and reputable law firm, that any amendment, supplement or other modification of any Basic Document or any waiver of any provision thereof would materially and adversely affect Freddie Mac's interests, but only if Freddie Mac has not provided its written consent to such amendment, supplement, modification or waiver.
6. The aggregate UPB of the Reference Obligations is less than or equal to 10% of the Cut-off Date Balance of the Reference Pool.
7. The Notes remain outstanding on or after the Payment Date in the calendar month prior to September 2031.
8. Any failure by the Trust to pay any amount due and owing to Freddie Mac under the Collateral Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by the Trust from Freddie Mac.
9. Any failure by the Trust to perform in any material way any other covenant or agreement in the Collateral Administration Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by the Trust from Freddie Mac.

IO Yield

For any Payment Date, the amount of the cash flow yield on the IO Q-REMIC Interest.

Return Amount

For any Payment Date, means the aggregate Tranche Write-down Amounts, if any, allocated to reduce the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date (without regard to any exchanges of Exchangeable Notes for MACR Notes).

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Return Reimbursement Amount	For any Payment Date, means the aggregate Tranche Write-up Amounts, if any, allocated to increase the Class Principal Balance of each applicable outstanding Class of Notes on such Payment Date (without regard to any exchanges of Exchangeable Notes for MACR Notes).
Capital Contribution Amount	With respect to each Payment Date, the sum of the Index Component Contribution plus the Investment Liquidation Contribution for such Payment Date.
Investment Liquidation Contribution	With respect to each Payment Date, an amount equal to the excess, if any, of (a) the book value of Eligible Investments liquidated with respect to such Payment Date over (b) the liquidation proceeds of such Eligible Investments.
Transfer Amount	With respect to each Payment Date, an amount equal to the excess, if any, of the aggregate Interest Payment Amount for such Payment Date over the Index Component for such Payment Date.
Index Component	With respect to any Payment Date, an amount equal to the product of (i) the SOFR Rate for such Payment Date, (ii) the aggregate Class Principal Balance of the Notes immediately preceding such Payment Date and (iii) the Day Count Fraction.
Index Component Contribution	With respect to any Payment Date, an amount equal to the excess, if any, of the Index Component over the investment earnings on Eligible Investments.
LTV	Loan-to-value (“LTV”) is a ratio, expressed as a percentage, obtained by dividing (a) the total principal balance of a mortgage loan by (b) the value of the mortgaged property, as defined in the Guide, at origination.
CLTV	The combined loan-to-value (“CLTV”) ratio, expressed as a percentage, obtained by dividing (a) the amount of all outstanding loans secured by the related mortgaged property known by the lender at origination by (b) the value of the mortgaged property.
ELTV	With respect to each Reference Obligation, the estimated LTV (“ELTV”) is a ratio obtained by dividing (a) the outstanding balance of the Reference Obligation at the Cut-off Date by (b) the value of the related mortgaged property obtained through Freddie Mac’s proprietary automated valuation model Home Value Explorer (“HVE”) as of the Cut-off Date.
DTI	Debt-to-income (“DTI”) is a ratio of a mortgagor’s monthly debt obligations (including the proposed new housing payment and related expenses such as property taxes and property insurance) to such mortgagor’s gross monthly income.

PRELIMINARY TERM SHEET

Mortgage Loans in Reference Pool

Reference Obligations	The Reference Obligations are mortgage loans that meet the Eligibility Criteria and were securitized by Freddie Mac between October 1, 2025 and December 31, 2025 and were originated on or after October 1, 2024.
Eligibility Criteria	Each Reference Obligation in the Reference Pool must satisfy the following criteria: a) is a fully amortizing, fixed-rate, one- to four-unit, first lien mortgage loan, which has an original term of 241 to 360 months; b) was securitized by Freddie Mac between October 1, 2025 and December 31, 2025 and was originated on or after October 1, 2024; c) is held in Freddie Mac PCs with respect to which a REMIC election has been made; d) has not been prepaid in full as of August 4, 2026; e) as of August 4, 2026, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy; f) has not been repurchased by the applicable seller or servicer as of August 4, 2026; g) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects as determined by Freddie Mac’s internal quality control process as of August 4, 2026; h) since being purchased by Freddie Mac, has never been reported to be 30 days or more delinquent or in forbearance as of the Cut-off Date; i) was originated with documentation as described under Documentation Type herein; j) is not covered by mortgage or pool insurance; k) does not have an original LTV ratio that (i) is less than or equal to 60% or (ii) exceeds 80%; l) has an original CLTV ratio that is less than or equal to 105%; m) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement; n) was not originated under Freddie Mac’s relief refinance program (including the Home Affordable Refinance Program (“HARP”), which is FHFA’s name for Freddie Mac’s relief refinance program for mortgages with an LTV ratio greater than 80%); o) was not associated with a mortgage revenue bond purchased by Freddie Mac; p) had an original principal balance greater than or equal to \$5,000; and q) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

The “Initial Cohort Pool” is a pool of certain randomly selected mortgage loans that were securitized by Freddie Mac between October 1, 2025 and December 31, 2025 and were originated on or after October 1, 2024 and (a) are fully amortizing, fixed-rate, one- to four-unit, first lien mortgage loans, which have an original term of 241 to 360 months; (b) do not have an original LTV ratio that (i) is less than or equal to 60% or (ii) exceeds 80%; and (c) were not originated under Freddie Mac’s relief refinance programs, including HARP.

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The table below summarizes the original UPB of the mortgage loans included in the Initial Cohort Pool and mortgage loans excluded due to the eligibility criteria listed above and random selection process:

Category	Aggregate Original Principal Balance (\$ Billion)
All non-HARP loans securitized between October 1, 2025 and December 31, 2025 and were originated on or after October 1, 2024	116.56
Non-HARP loans with REMIC election, fixed	112.28
Non-HARP loans with REMIC election, fixed, 241 to 360 months term	99.24
Non-HARP loans with REMIC election, fixed, 241 to 360 months term, 60% < LTV <= 80%	45.50
Random selection of Non-HARP loans with REMIC election, fixed, 241 to 360 months term, 60% < LTV <= 80% and additional filters	22.61

The table below summarizes (i) the mortgage loans in the Initial Cohort Pool that were excluded from the Reference Pool due to delinquencies, payoffs, mortgagor bankruptcy filings, quality control removals and data reconciliation or corrected data removals, as applicable, and (ii) the Reference Obligations in the Reference Pool, as applicable:

Category	Number of Mortgage Loans	Aggregate Original Principal Balance (\$)⁽¹⁾	Average Original Principal Balance (\$)⁽¹⁾	Non-Zero Weighted Average Original Credit Score	Weighted Average Original LTV Ratio (%)	Non-Zero Weighted Average Original DTI Ratio (%)
Initial Cohort Pool	59,255	22,614,051,000	381,640	763	75	38
less mortgage loans removed due to incomplete data reconciliation or corrected data ⁽²⁾	13	7,214,000	554,923	774	72	27
less mortgage loans that were repurchased or removed by quality control process ⁽³⁾	79	29,839,000	377,709	746	75	40
less mortgage loans that were paid in full	3,009	1,301,899,000	432,668	769	75	39
less mortgage loans that were removed due to having failed delinquency criteria or the borrower having filed for bankruptcy	1,198	422,742,000	352,873	737	75	39
Reference Pool	54,956	20,852,357,000	379,437	763	75	37

(1) The original UPB of each Reference Obligation is rounded to the nearest \$1,000.

(2) Mortgage loans removed because reconciliation with the related seller/servicers regarding certain data they provided has not yet been completed or mortgage loans removed because data corrections made the mortgage loans ineligible.

(3) Includes mortgage loans removed as a result of the findings of the third-party diligence providers, if applicable. Also includes mortgage loans repurchased by the seller/servicers as a result of their internal quality control process and/or voluntarily repurchased by the seller/servicers.

PRELIMINARY TERM SHEET

The table below summarizes the delinquency status as of July 31, 2026 for the mortgage loans that were excluded from the Reference Pool due to ever being reported 30 days or more delinquent since purchase by Freddie Mac.

	Number of Mortgage Loans	% of Initial Cohort Pool
Mortgage loans with Current Status	936	1.580%
Mortgage loans with Delinquent Status	262	0.442%
30-59 days delinquent	177	0.299%
60-89 days delinquent	51	0.086%
90-119 days delinquent	13	0.022%
120-149 days delinquent	11	0.019%
150-179 days delinquent	2	0.003%
180 days or more delinquent	8	0.014%
Total Delinquency/Bankruptcy Removals	1,198	2.022%

Reference Pool	Appendix A attached hereto sets forth some of the material characteristics of the Reference Pool.
Documentation Type	Freddie Mac requires the seller to obtain verifications and documentation for each source of qualifying income and assets identified by the mortgagor in the application. Freddie Mac has two levels of documentation, Streamlined Accept and Standard: (a) <u><i>Streamlined Accept Documentation</i></u>. A seller may follow this type of documentation procedure for mortgage loans that are evaluated by Loan Product AdvisorSM (“LPA”) and receive a Streamlined Accept Documentation designation. Under Streamlined Accept Documentation, qualifying income for a salaried mortgagor would require documentation that includes a verification of employment, a year-to-date paystub documenting all year-to-date earnings, and W-2 form(s) for the most recent year. For depository assets (e.g. checking or savings accounts), the seller must provide a bank statement covering the most recent one-month period if those assets are required to qualify the applicant for the mortgage loan. (b) <u><i>Standard Documentation</i></u>. A seller is required to follow this documentation procedure for all manually underwritten mortgage loans and for mortgage loans that are evaluated by LPA and receive a Standard Documentation designation. Under Standard Documentation, income documentation requirements are the same as under Streamlined Accept Documentation. For depository assets (e.g. checking or savings accounts), the seller must provide a bank statement covering the most recent two-month period if those assets are required to qualify the applicant for the mortgage loan.
Servicing Practices	Each servicer is required to service the applicable Reference Obligations in accordance with Freddie Mac’s servicing guidelines, which may be revised from time to time, or negotiated terms of business (“TOBs”), which may amend, waive or otherwise alter certain terms of the Guide, with Freddie Mac retaining servicing control.

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Unconfirmed Underwriting Defect

With respect to any Reference Obligation, the existence of the following, as determined by Freddie Mac in its sole discretion:

- (a) there is a material violation of the underwriting guidelines and other requirements in the Guide (as modified by the terms of the related seller's contract, including any related TOBs) with respect to such Reference Obligation;
- (b) as of the origination date such Reference Obligation was secured by collateral that was inadequate; or
- (c) as of the origination date repayment in full on such Reference Obligation from the related mortgagor could not be expected.

For the avoidance of doubt, any Reference Obligation with minor technical violations or missing documentation, which in each case Freddie Mac determines to be an acceptable Reference Obligation, will not result in an Unconfirmed Underwriting Defect.

Underwriting Defect

With respect to any Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Underwriting Defect, the occurrence of any of the following:

- (a) such Reference Obligation is repurchased by the related seller or servicer during the related Reporting Period;
- (b) in lieu of repurchase, an alternative remedy (such as indemnification) is mutually agreed upon by both Freddie Mac and the related seller or servicer during the related Reporting Period;
- (c) Freddie Mac in its sole discretion determines during the related Reporting Period that such Reference Obligation is no longer acceptable to Freddie Mac; or
- (d) the party responsible for the representations and warranties and/or servicing obligations or liabilities with respect to the Reference Obligation becomes subject to a bankruptcy, an insolvency proceeding or a receivership.

Unconfirmed Servicing Defect

With respect to any Reference Obligation, the existence of the following, as determined by Freddie Mac in its sole discretion:

- (a) there is a violation of the servicing guidelines and other requirements in the Guide (as modified by the terms of the related servicer's contract, including any related TOBs); and
- (b) Freddie Mac has issued a notice of defect, a repurchase letter or a repurchase alternative letter related to such servicing breach.

For the avoidance of doubt, any Reference Obligation with minor technical violations, which in each case Freddie Mac determines to be an acceptable Reference Obligation, may not result in an Unconfirmed Servicing Defect.

Minor Servicing Defect

With respect to each Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Servicing Defect, the occurrence of a remedy, other than by repurchase or make-whole payment, that is mutually agreed upon by both Freddie Mac and the related servicer that results in a recovery of the damages sustained by Freddie Mac on such Reference Obligation as a result of such Unconfirmed Servicing Defect.



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**Major Servicing
Defect**

With respect to each Payment Date and any Reference Obligation for which Freddie Mac has determined the existence of an Unconfirmed Servicing Defect, the occurrence of any of the following:

- (a) repurchase or make-whole payment by the related servicer resulting in a full recovery of losses incurred by Freddie Mac during the related Reporting Period; or
- (b) the party responsible for the representations and warranties and/or servicing obligations or liabilities with respect to the Reference Obligation becomes subject to a bankruptcy, an insolvency proceeding or a receivership.

Reference Obligations covered under servicing settlements will not result in Major Servicing Defects.

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Quality Control

On an ongoing basis, Freddie Mac performs certain limited post-purchase quality control review procedures with respect to the underwriting and eligibility of its mortgage loan acquisitions. As part of this ongoing process, on a monthly basis, Freddie Mac samples mortgage loans for review from its monthly mortgage acquisition population. The sampled mortgage loans represent a small subset of Freddie Mac's monthly acquisition population. Freddie Mac's limited review of a small monthly sample of such mortgage loans is conducted to provide a limited view into the quality of Freddie Mac's monthly mortgage loan acquisition population as measured by the rate of mortgage loans meeting related eligibility criteria per the Guide and applicable TOBs and compliance with certain laws, the violation of which may result in assignee liability, and compliance with certain laws that restrict points and fees. Freddie Mac's ongoing monthly sampling and reviews are not and were not conducted in connection with the Preliminary Eligibility Criteria, or the criteria to select the Initial Cohort Pool or the Reference Pool. However, Freddie Mac's ongoing monthly samples may contain mortgage loans which met the Preliminary Eligibility Criteria and which subsequently may have become Reference Obligations. The review of such mortgage loans in the aggregate may not be sufficient for making inferences regarding the quality of the Reference Obligations in the Initial Cohort Pool or the Reference Pool.

Application of Preliminary Eligibility Criteria to Freddie Mac's ongoing monthly sampling reduces the sample to mortgage loans that become available to the third-party diligence providers. Preliminary Eligibility Criteria adds certain general credit risk transfer eligibility restrictions, such as the requirement for the original LTV ratio to be greater than 60% and to not exceed 97% (for details of such general credit risk transfer restrictions, see the definition of "Preliminary Eligibility Criteria"), to Freddie Mac's ongoing monthly sampling and reduces the sample size. Restrictions relating to credit risk transfer eligibility added to the Preliminary Eligibility Criteria, or other elements of Preliminary Eligibility Criteria may change from time to time; Preliminary Eligibility Criteria in a given month can be different from Preliminary Eligibility Criteria in other months. The data in this next paragraph is after application of the Preliminary Eligibility Criteria to Freddie Mac's ongoing monthly sampling.

In connection with its quality control review for mortgage loans securitized between April 1, 2025 and March 31, 2026 and originated on or after the beginning of the calendar month that is 15 months prior to the date the mortgage loan was securitized, and before formation of the Preliminary Eligibility Criteria population, of the mortgage loans that Freddie Mac selected for review as part of its ongoing monthly sampling, 30,843 mortgage loans meet the Preliminary Eligibility Criteria. The Preliminary Eligibility Criteria population is comprised of 787,932 mortgage loans. All 59,255 mortgage loans in the Initial Cohort Pool met the applicable Preliminary Eligibility Criteria.

Of the mortgage loans that Freddie Mac selected for review as part of its ongoing monthly sampling, 2,036 mortgage loans are in the Preliminary Eligibility Criteria population and in the Initial Cohort Pool. These mortgage loans add up to approximately 3.44% of the Initial Cohort Pool by loan count. Of the aforementioned 2,036 mortgage loans that were subject to the Freddie Mac quality control review procedures, 1,756 mortgage loans were randomly selected (the "Monthly Random Sample QC Selection"), and 266 mortgage loans were chosen using a targeted selection process (the "Monthly Targeted Sample QC Review"), and 14 mortgage loans were selected as result of full population testing for compliance with certain laws. Of the Monthly Random Sample QC Selection, 1,756 mortgage loans (100% of the Monthly Random Sample QC Selection by loan count) were only subject to a credit review (the "Credit Review"), and 0 mortgage loans (0% of the Monthly Random Sample QC Selection by loan count) were subject to both a Credit Review and review for compliance with certain laws that may result in assignee liability and for compliance with certain laws that restrict points and fees (the "Dual Credit and Compliance Review"). Beginning with mortgage loans acquired by Freddie Mac on or after June 1, 2024, and for mortgage loans originated in the specific fourteen (14) states noted in Freddie Mac's Guide, Freddie Mac transitioned away from a random compliance sampling selection process to a full population review of mortgage loans originated in such states to monitor compliance with certain laws, the violation of which may result in assignee liability, and compliance with certain laws that restrict points and fees. Because mortgage loans acquired by Freddie Mac on or after June 1, 2024 are no longer subject to random selection for a review of

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compliance with certain laws under Freddie Mac’s quality control review procedures, such mortgage loans were not included in any Monthly Available Sample provided to any third-party diligence provider for a review of compliance with certain laws, and therefore, with respect to any mortgage loans acquired by Freddie Mac on or after June 1, 2024, there was no review by any third-party diligence provider of compliance with certain laws.

Due to Freddie Mac’s standing funding arrangements with sellers, loan files other than the Monthly Available Sample (as defined below) were not available for the third-party review. Investors should note that any mortgage loans identified by Freddie Mac quality control review procedures with Underwriting Defects, Minor Servicing Defects or Major Servicing Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Underwriting Defect, a Minor Servicing Defect or a Major Servicing Defect or a violation of Eligibility Criteria will be included in the Reference Pool. Some of the mortgage loans with outstanding reviews or with Unconfirmed Underwriting Defects as of August 4, 2026, may ultimately be determined to have Underwriting Defects. For a further description of the results of these reviews, see the related sections set forth under “*The Reference Obligations - Results of Freddie Mac Quality Control*” in Appendix A of the Preliminary PPM. In addition, investors should note that any mortgage loans that did not meet Freddie Mac’s contractual requirements, as identified by third-party diligence providers, were removed from the Reference Pool; for a description of the reviews and the results identified by the third-party diligence providers, see the related sections set forth under “*The Reference Obligations - Third-Party Due Diligence Review*” in Appendix A of the Preliminary PPM.

**Preliminary
Eligibility
Criteria**

The preliminary eligibility criteria to be satisfied with respect to each mortgage loan Freddie Mac acquired, which criteria are as follows:

- a) is a fully amortizing, fixed-rate, one- to four-unit, first lien mortgage loan, which has an original term of 241 to 360 months;
- b) was securitized between April 1, 2025 and March 31, 2026 and was originated on or after the beginning of the calendar month that is 15 months prior to the date the mortgage loan was securitized;
- c) is held in Freddie Mac PCs with respect to which a REMIC election has been made;
- d) was originated with documentation as described under Documentation Type herein;
- e) does not have an original LTV ratio that (i) is less than or equal to 60% or (ii) exceeds 97%;
- f) has an original CLTV ratio that is less than or equal to 105%;
- g) was not associated with a mortgage revenue bond purchased by Freddie Mac;
- h) had an original principal balance greater than or equal to \$5,000; and
- i) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

**Servicing
Remedy
Management
Team**

A group under Freddie Mac’s servicing quality assurance department, that provides clarity on the process for categorizing loan-level servicing defects based on servicing violations, assists servicers with the corrections of such defects and issues loan-level remedies for servicing violations.

PRELIMINARY TERM SHEET

**Representation
and Warranty
Sunset
Provisions**

The Reference Obligations are subject to representations and warranties made by the sellers. Freddie Mac may have recourse to a seller to the extent there is a breach of a representation and warranty made by that seller. However, Freddie Mac has granted, or may grant, relief to the sellers from their obligations for breaches of representations and warranties under certain limited circumstances. For example, in 2017, Freddie Mac announced that it will provide sellers with Collateral Representation and Warranty Relief for Mortgage Loans which are processed through Loan Advisor®. To the extent a seller receives Collateral Representation and Warranty Relief for any Mortgage Loan in the Reference Pool, Freddie Mac will not have recourse to the applicable seller for breaches related to property value of the corresponding Reference Obligation.

Further and to the extent any Reference Obligation is not eligible for Collateral Representation and Warranty Relief, Freddie Mac will not have recourse to sellers and servicers for breaches of representations or warranties relating to (i) the underwriting of the mortgagor (including loan terms, credit history, employment, income and assets and other financial information used for qualifying the mortgagor), (ii) the underwriting of the mortgaged property (*e.g.*, the description and valuation of the mortgaged property) or (iii) the underwriting of the project in which the mortgaged property is located (*e.g.*, a planned unit development (“PUD”) or condominium project), if any of the following conditions is met:

- Following the date Freddie Mac purchased the Reference Obligation (the “Settlement Date”), the mortgagor (1) made the first 36 monthly payments due with no more than two 30-day delinquencies, and no 60-day or greater delinquencies, and (2) was not 30 or more days delinquent with respect to the 36th monthly payment; provided, however, any of the first 36 monthly payments that are not made by a mortgagor during a forbearance period granted by Freddie Mac in connection with a natural disaster or COVID-19 forbearance, will not be considered delinquent, in which case, Freddie Mac will continue to have recourse for a breach of such representations and warranties until the later of the payment of the 36th monthly payment or the Mortgage Loan is made current at the expiration of the forbearance period;
- Following the Settlement Date, the Reference Obligation was subjected to Freddie Mac’s quality control review and was determined to satisfactorily comply with the Guide and any applicable TOBs; or
- Following the Settlement Date, the Reference Obligation became subject to an agreement whereby the related seller and Freddie Mac settled claims for outstanding and future breaches of origination representations and warranties.

To the extent that none of the above-referenced conditions are satisfied, the representations and warranties will remain in effect, and Freddie Mac will continue to have recourse to the related seller and servicer for breaches of any such representations and warranties.

In any event, a seller or servicer will not be relieved from the enforcement of breaches of its representations and warranties on any Reference Obligation with respect to the following “life-of-loan” matters:

- (i) compliance with the Federal Home Loan Mortgage Corporation Act (the “Freddie Mac Act”);
- (ii) misstatements, misrepresentations and omissions;
- (iii) data inaccuracies;
- (iv) clear title/first-lien enforceability;
- (v) compliance with laws and responsible lending practices;
- (vi) single-family mortgage product eligibility; and
- (vii) systemic fraud.

PRELIMINARY TERM SHEET

Representation and Warranty Sunset Provisions (cont.)	Further information regarding each of these “life-of-loan” exclusions is found in the Freddie Mac Single-Family Seller/Servicer Guide (the “Guide”). Freddie Mac publishes guidance to its sellers and servicers through its Guide, lender announcements and lender letters to provide clarity to its sellers and servicers regarding its interpretation of each of these exclusions, including guidance on how it intends to enforce these exclusions, and the relief of a seller’s obligations for breaches of representations and warranties as described above. This guidance is subject to change at Freddie Mac’s discretion. Future changes to such guidance and interpretations may be applied retroactively and therefore could be applied to the Reference Obligations.
Representation and Warranties Settlements	In recent years, Freddie Mac has entered into settlements with certain sellers to resolve existing and potential representation and warranties repurchase claims on portfolios of mortgage loans sold to Freddie Mac and it may do so in the future. Any such settlement could involve potential representation and warranties claims on Reference Obligations. These settlements typically require Freddie Mac to release the applicable seller from certain repurchase obligations for violations of the Guide and applicable TOBs. Accordingly, Freddie Mac, generally, will not submit for quality control review any mortgage loans that become subject to such settlement.

PRELIMINARY TERM SHEET

Pre-Offering Due Diligence Review On an ongoing basis, Freddie Mac engages third-party diligence providers to randomly sample from the Monthly Available Sample and to independently review a very limited number of mortgage loans that meet the Preliminary Eligibility Criteria to provide a very limited view into the quality of Freddie Mac's ongoing and current credit risk transfer eligible mortgage loan acquisitions as measured by the rate of mortgage loans in the review samples (Monthly Diligence Samples) meeting the related eligibility criteria per the Guide and TOBs. The third-party diligence providers' limited monthly review of the mortgage loans in the review samples (Monthly Diligence Samples) was not conducted in connection with the Preliminary Eligibility Criteria, or the criteria to select the Initial Cohort Pool or the Reference Pool; although Reference Obligations may be part of a review sample (Monthly Diligence Sample), the review of such Reference Obligations in the aggregate may not be sufficient for making inferences regarding the quality of Reference Obligations in the Initial Cohort Pool or the Reference Pool.

Third-party diligence providers were engaged to conduct a credit, data integrity, and valuation review of a sample from 25,419 of the mortgage loans that met the Preliminary Eligibility Criteria (the "Monthly Available Sample"). The Monthly Available Sample comprised mortgage loans that were previously selected for review by Freddie Mac as part of its Monthly Random Sample QC Selection for the time period of April 1, 2025 through March 31, 2026. A random sample of 4,800 of the proposed mortgage loans, representing approximately 18.88% of the Monthly Available Sample (by loan count), of which 374 mortgage loans were part of the Initial Cohort Pool, was selected (the "Monthly Diligence Sample") from the Monthly Available Sample for the third-party review. For a further description of the results of these reviews, see the related sections set forth under "*The Reference Obligations - Third-Party Due Diligence Review*" in Appendix A of the Preliminary PPM.

Due to Freddie Mac's standing funding arrangements with sellers, loan files other than the Monthly Available Sample (as defined above) were not available for the third-party review. Investors should note that any mortgage loans identified by Freddie Mac quality control review procedures with Underwriting Defects, Minor Servicing Defects or Major Servicing Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Underwriting Defect, a Minor Servicing Defect or a Major Servicing Defect or a violation of Eligibility Criteria will be included in the Reference Pool. Some of the mortgage loans with outstanding reviews or with Unconfirmed Underwriting Defects as of August 4, 2026 may ultimately be determined to have Underwriting Defects. For a further description of the results of these reviews, see the related sections set forth under "*The Reference Obligations - Results of Freddie Mac Quality Control*" in Appendix A of the Preliminary PPM. In addition, investors should note that any mortgage loans that did not meet Freddie Mac's contractual requirements, as identified by third-party diligence providers, were removed from the Reference Pool; for a description of the reviews and the results identified by the third-party diligence providers, see the related sections set forth under "*The Reference Obligations - Third-Party Due Diligence Review*" in Appendix A of the Preliminary PPM. In addition, mortgage loans acquired by Freddie Mac on or after June 1, 2024 are no longer subject to a random selection process for a review of compliance with certain laws, and therefore will not be available to any third-party diligence provider for a review of compliance with certain laws.

PRELIMINARY TERM SHEET

Monthly Reference Pool and Bond Reporting

Reporting Period

Means:

- (a) with respect to the Payment Date in October 2026 and for purposes of making calculations with respect to the hypothetical structure and the Reference Tranches related to such Payment Date:
 - (1) in the case of all principal collections, other than full prepayments, on the Reference Obligations, and for determining loan modifications, the period from and including August 1, 2026 through and including September 30, 2026;
 - (2) in the case of full principal prepayments on the Reference Obligations, and for determining Underwriting Defects or Major Servicing Defects, and in the case of determining Credit Events resulting from short sales being settled, from charge-offs, from a seriously delinquent mortgage note being sold prior to foreclosure, from the mortgaged property that secured the related mortgage note being sold to a third party at a foreclosure sale, or from an REO disposition, the period from and including August 5, 2026 through and including October 2, 2026; and
 - (3) in the case of determining delinquency status with respect to each Reference Obligation, September 30, 2026;
- (b) with respect to each Payment Date commencing with the Payment Date in November 2026 and thereafter, and for purposes of making calculations with respect to the hypothetical structure and the Reference Tranches related to any such Payment Date:
 - (1) in the case of all principal collections, other than full prepayments, on the Reference Obligations, and for determining loan modifications, the period from and including the first day of the calendar month immediately preceding the month in which such Payment Date occurs through and including the last day of the calendar month immediately preceding the month in which such Payment Date occurs;
 - (2) in the case of full principal prepayments on the Reference Obligations, and for determining Underwriting Defects or Major Servicing Defects, and in the case of determining Credit Events resulting from short sales being settled, from charge-offs, from a seriously delinquent mortgage note being sold prior to foreclosure, from the mortgaged property that secured the related mortgage note being sold to a third party at a foreclosure sale, or from an REO disposition, the period from but excluding the second business day of the calendar month immediately preceding the month in which such Payment Date occurs through and including the second business day of the calendar month in which such Payment Date occurs; and
 - (3) in the case of determining delinquency status with respect to each Reference Obligation, the last day of the calendar month immediately preceding the month in which such Payment Date occurs; and
- (c) such other period as Freddie Mac may specify from time to time to conform to any updates to Freddie Mac's operational processes or timelines for mortgage loans serviced in accordance with the Guide, provided that notice of such revision is included in a Payment Date Statement made available to the noteholders at least two calendar months prior to the first Payment Date affected by such revision.

PRELIMINARY TERM SHEET

Removal of Reference Obligations from the Reference Pool

“Reference Pool Removal” means the removal of a Reference Obligation from the Reference Pool after issuance of the Notes because:

- (i) the Reference Obligation becomes a Credit Event Reference Obligation;
- (ii) the Reference Obligation is paid in full;
- (iii) of the identification and final determination, through Freddie Mac’s quality control process, of an Underwriting Defect or a Major Servicing Defect relating to such Reference Obligation;
- (iv) of the discovery of a violation of the Eligibility Criteria for such Reference Obligation;
- (v) the Reference Obligation is seized pursuant to any special eminent domain proceeding brought by any federal, state or local government instrumentality with the intent to provide relief to financially-distressed mortgagors with negative equity in the underlying mortgage loan;
- (vi) the Reference Obligation becomes subject to sanctions violations under the Office of Foreign Assets Control (“OFAC”) rules requiring the blocking of payments on, or restriction of transfers of, the underlying mortgage loan;
- (vii) Freddie Mac elects to sell a Reference Obligation that previously had been seriously delinquent and is current at the time it is offered for sale; or
- (viii) (a) the related mortgaged property is in an area impacted by a hurricane that makes landfall in the United States prior to the Closing Date, (b) the related mortgaged property is located in a presidentially-declared major disaster area as a result of such hurricane, (c) the related mortgaged property is located in an area for which FEMA authorizes individual assistance to homeowners as a result of such hurricane, (d) such Reference Obligation becomes delinquent and (e) at any time through the last day of the sixth full calendar month immediately following the first date that such hurricane makes landfall in the United States (i.e., excluding the month in which such landfall occurs), the related servicer reports that such Reference Obligation is in disaster forbearance as a result of such hurricane.

A Reference Obligation will not be removed from the Reference Pool if it undergoes a temporary or permanent modification and it does not meet any other criteria in the prior sentence to be removed. Each Reference Obligation required to be removed from the Reference Pool will be so removed:

- (a) in the case of any Reference Obligation required to be removed pursuant to clause (i) or (ii) above, as of the Payment Date related to the Reporting Period during which (i) or (ii) above occurred with respect to such Reference Obligation, after giving effect to the payment of all Return Amounts required to be paid on such Payment Date; or
- (b) in the case of any Reference Obligation required to be removed pursuant to clause (iii), (iv), (v), (vi), (vii) or (viii) above, as of the date in the related Reporting Period on which (iii), (iv), (v), (vi), (vii) or (viii) occurred with respect to such Reference Obligation.

No Reference Obligation will be removed from the Reference Pool after the Closing Date solely as a result of the determination of a Minor Servicing Defect, Unconfirmed Servicing Defect or Unconfirmed Underwriting Defect and any such Reference Obligation will remain eligible to become subject to an Underwriting Defect or a Major Servicing Defect.

PRELIMINARY TERM SHEET

Modifications

Reference Obligations will not be removed from the Reference Pool if they undergo a temporary or permanent modification and they do not meet any other criteria to be a Reference Pool Removal.

Any negative adjustment to the principal balance of a Reference Obligation as the result of a modification will be treated as Stated Principal. However, if such Reference Obligation becomes a Credit Event Reference Obligation, the related negative adjustment will be included in the Credit Event Net Loss.

Any positive adjustment to the principal balance of a Reference Obligation as the result of a modification will be treated as an offset to Stated Principal.

A “Modification Event” with respect to any Reference Obligation, means the occurrence of a principal forbearance, mortgage rate modification or Payment Deferral Event relating to such Reference Obligation, in each case as reported by the applicable servicer to Freddie Mac during the related Reporting Period; provided, however, that a Payment Deferral Event will be treated as a Modification Event only with respect to any Reporting Period during which the non-interest bearing forborne balance of the related Reference Obligation is reported as outstanding.

Payment Deferral Event

“Payment Deferral Event” with respect to any Reference Obligation, occurs when the applicable servicer approves, pursuant to the Guide, the deferment of delinquent principal and interest, certain out-of-pocket escrow advances paid to third parties during the delinquency, and certain servicing advances paid to third parties during the delinquency and not retained by the applicable servicer to create a non-interest bearing forborne balance relating to such Reference Obligation with the intention of bringing the status of such Reference Obligation as current. For the avoidance of doubt, a Payment Deferral Event will be treated as a Modification Event only with respect to any Reporting Period during which the non-interest bearing forborne balance of the related Reference Obligation is reported as outstanding.

PRELIMINARY TERM SHEET

Structural Features

**Credit Event
Reference
Obligation**

With respect to any Payment Date, any Reference Obligation with respect to which a Credit Event has occurred during the related Reporting Period. A “Credit Event” with respect to any Payment Date on or before the Termination Date and any Reference Obligation is the first to occur of any of the following events with respect to such Reference Obligation being reported by the applicable servicer to Freddie Mac during the related Reporting Period:

- (a) a short sale with respect to the related mortgaged property is settled,
- (b) a related seriously delinquent mortgage note is sold prior to foreclosure,
- (c) the mortgaged property that secured the related mortgage note is sold to a third party at a foreclosure sale,
- (d) an REO disposition occurs, or
- (e) the related mortgage note is charged-off.

With respect to any Credit Event Reference Obligation, there can only be one occurrence of a Credit Event; provided that one additional separate Credit Event can occur with respect to each instance of such Credit Event Reference Obligation becoming a Reversed Credit Event Reference Obligation.

**Reversed Credit Event
Reference Obligation**

With respect to each Payment Date, a Reference Obligation formerly in the Reference Pool that became a Credit Event Reference Obligation in a prior Reporting Period is found in the related Reporting Period to have an Underwriting Defect or a Major Servicing Defect or a data correction that invalidates the previously determined Credit Event.

Credit Event UPB

With respect to any Credit Event Reference Obligation, the unpaid principal balance (“UPB”) thereof as of the end of the Reporting Period related to the Payment Date on which it became a Credit Event Reference Obligation.

Credit Event Amount

With respect to each Payment Date, the aggregate amount of the Credit Event UPBs of all Credit Event Reference Obligations for the related Reporting Period.

Liquidation Proceeds

With respect to any Credit Event Reference Obligation, means all cash amounts (including sales proceeds) received in connection with the liquidation of such Credit Event Reference Obligation.

**Net Liquidation
Proceeds**

With respect to each Payment Date and any Credit Event Reference Obligation, means the sum of the related Liquidation Proceeds, any related mortgage insurance proceeds and any proceeds received from the related servicer in connection with a Minor Servicing Defect (except for those included in the Modification Excess for such Credit Event Reference Obligation), less related expenses, credits and reimbursement of advances; including but not limited to taxes and insurance, legal costs, maintenance and preservation costs.

Accounting Net Yield

With respect to each Payment Date and any Reference Obligation, the related mortgage rate less the related servicing fee rate.

Original Accrual Rate

With respect to each Payment Date and any Reference Obligation, the lesser of:

- (a) the related Accounting Net Yield as of the Cut-off Date and
- (b) the related mortgage rate as of the Cut-off Date minus 0.35%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Current Accrual Rate	With respect to each Payment Date and any Reference Obligation, the lesser of: (a) the related current Accounting Net Yield; and (b) the related current mortgage rate thereon (as adjusted for any modifications) minus 0.35%.
Credit Event Net Loss	With respect to any Credit Event Reference Obligation, an amount equal to the excess, if any, of: (a) the sum of: (i) the related Credit Event UPB; (ii) the total amount of prior principal forgiveness modifications, if any, on the related Credit Event Reference Obligation; and (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation; over (b) the related Net Liquidation Proceeds.
Credit Event Net Gain	With respect to any Credit Event Reference Obligation, an amount equal to the excess, if any, of: (a) the related Net Liquidation Proceeds; over (b) the sum of: (i) the related Credit Event UPB; (ii) the total amount of prior principal forgiveness modifications, if any, on the related Credit Event Reference Obligation; and (iii) delinquent accrued interest thereon, calculated at the related Current Accrual Rate from the related last paid interest date through the date Freddie Mac determines such Reference Obligation has been reported as a Credit Event Reference Obligation.

PRELIMINARY TERM SHEET

Stated Principal

With respect to any Payment Date, the sum of:

- (a) all monthly scheduled payments of principal due (whether with respect to the related Reporting Period or any prior Reporting Period) on the Reference Obligations in the Reference Pool and collected during the related Reporting Period, plus
- (b) all partial principal prepayments on the Reference Obligations collected during the related Reporting Period, plus
- (c) the aggregate UPB of all Reference Obligations that became Reference Pool Removals during the related Reporting Period other than Credit Event Reference Obligations or any Reversed Credit Event Reference Obligations, plus
- (d) negative adjustments in the UPB of all Reference Obligations as the result of loan modifications or data corrections, minus
- (e) positive adjustments in the aggregate UPB of all Reference Obligations as the result of loan modifications, reinstatements into the Reference Pool of Reference Obligations that were previously removed from the Reference Pool in error, or data corrections.

In the event the amount in clause (e) above exceeds the sum of the amounts in clauses (a) through (d), above, the sum of the amounts in clauses (a) through (e) above for the applicable Payment Date will be deemed to be zero, and the Class Notional Amount for the Class A-H Reference Tranche will be increased by the amount that the amount in clause (e) above exceeds the sum of the amounts in clauses (a) through (d) above. In the event that Freddie Mac were ever to employ a policy that permitted or required principal forgiveness as a loss mitigation alternative that would be applicable to the Reference Obligations, any principal that may be forgiven with respect to a Reference Obligation will be treated as a negative adjustment in the UPB of such Reference Obligation pursuant to clause (d) above.

Principal Loss Amount

With respect to each Payment Date, the sum of:

- (a) the aggregate amount of Credit Event Net Losses for all Credit Event Reference Obligations for the related Reporting Period;
- (b) the aggregate amount of court-approved principal reductions (“cramdowns”) on all Reference Obligations in the related Reporting Period;
- (c) subsequent losses in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;
- (d) amounts included in the *first, third, sixth, seventh, tenth, eleventh or thirteenth* priorities as set forth in Modification Loss Priority below; and
- (e) the aggregate amount of Credit Event Net Gains for all Reversed Credit Event Reference Obligations for the related Reporting Period.

PRELIMINARY TERM SHEET

Principal Recovery Amount

With respect to each Payment Date, means the sum of:

- (a) the aggregate amount of Credit Event Net Losses for all Reversed Credit Event Reference Obligations for the related Reporting Period;
- (b) subsequent recoveries in the related Reporting Period on any Reference Obligation that became a Credit Event Reference Obligation on a prior Payment Date;
- (c) the aggregate amount of the Credit Event Net Gains of all Credit Event Reference Obligations for the related Reporting Period;
- (d) the Origination Rep and Warranty/Servicing Breach Settlement Amount for such Payment Date; and
- (e) solely with respect to the Payment Date that is the Termination Date, the Projected Recovery Amount.

Supplemental Reduction Amount

For each Payment Date, the UPB of the Reference Obligations at the end of the related Reporting Period multiplied by the excess, if any, of (x) the Offered Reference Tranche Percentage for such Payment Date over (y) 5.50%.

The Supplemental Reduction Amount, if any, will be applied on each Payment Date to reduce the Class Notional Amounts of the Reference Tranches as specified under "*Allocation of Supplemental Reduction Amount and Supplemental Senior Increase Amount*." In addition, an amount, referred to as the "Supplemental Senior Increase Amount" and which is equal to the Supplemental Reduction Amount for any Payment Date, will be allocated to increase the Class Notional Amount of the Class A-H Reference Tranche as described under "*Allocation of Supplemental Reduction Amount and Supplemental Senior Increase Amount*."

The "Offered Reference Tranche Percentage" for each Payment Date is a fraction, expressed as a percentage, equal to (x) the aggregate Class Notional Amount of the Class M-1, Class M-1H, Class M-2A, Class M-2AH, Class M-2B, Class M-2BH, Class B-1A, Class B-1AH, Class B-1B and Class B-1BH Reference Tranches (after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount, any Tranche Write-down Amounts and any Tranche Write-up Amounts for such Payment Date) divided by (y) the UPB of the Reference Obligations at the end of the related Reporting Period.

Tranche Write-down Amount

With respect to each Payment Date, the excess, if any, of the Principal Loss Amount for such Payment Date over the Principal Recovery Amount for such Payment Date.

With respect to each Payment Date, the Class Notional Amount for the Class A-H Reference Tranche will be increased by the excess, if any, of the Tranche Write-down Amount for such Payment Date over the Credit Event Amount for such Payment Date.

Tranche Write-up Amount

With respect to each Payment Date, the excess, if any, of the Principal Recovery Amount for such Payment Date over the Principal Loss Amount for such Payment Date.

Modification Shortfall

With respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, the excess, if any, of:

- (a) one-twelfth of the Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation;
- over
- (b) one-twelfth of the Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation.

PRELIMINARY TERM SHEET

Modification Excess	With respect to each Payment Date and any Reference Obligation that has experienced a Modification Event, the excess, if any, of: (a) one-twelfth of the Current Accrual Rate of such Reference Obligation multiplied by the interest bearing UPB of such Reference Obligation; over (b) one-twelfth of the Original Accrual Rate of such Reference Obligation multiplied by the UPB of such Reference Obligation.
Modification Gain Amount	With respect to each Payment Date, the excess, if any, of the aggregate Modification Excess over the aggregate Modification Shortfall for such Payment Date.
Modification Loss Amount	With respect to each Payment Date, the excess, if any, of the aggregate Modification Shortfall over the aggregate Modification Excess for such Payment Date.
Origination Rep and Warranty/Servicing Breach Settlement	Any settlement (which settlement only relates to claims arising from breaches of origination/selling representations and warranties or breaches of servicing obligations) that Freddie Mac enters into after the Closing Date with a seller or servicer in lieu of requiring such seller or servicer to repurchase a specified pool of mortgage loans that include, among others, one or more Reference Obligations, as a result of breaches of origination/selling representations or warranties or as a result of breaches of servicing obligations, whereby Freddie Mac has received the agreed-upon settlement proceeds from such seller or servicer. For the avoidance of doubt, any Origination Rep and Warranty/Servicing Breach Settlement will only relate to breaches of either (i) origination/selling representations and warranties, or (ii) servicing obligations, but not both.
Origination Rep and Warranty/Servicing Breach Settlement Amount	With respect to the Payment Date in the month after the calendar month in which an Origination Rep and Warranty/Servicing Breach Settlement occurs, the lesser of: (a) the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations for such Payment Date and all prior Payment Dates, less the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations that were Reversed Credit Event Reference Obligations for such Payment Date and all prior Payment Dates; and (b) the Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap); and, With respect to each Payment Date thereafter, the lesser of: (a) the aggregate amount of Credit Event Net Losses of the Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations for such Payment Date; and (b) the maximum of: (i) zero; and (ii) the Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap), less the Origination Rep and Warranty/Servicing Breach Settlement Amount for all prior Payment Dates.

PRELIMINARY TERM SHEET

Origination Rep and Warranty/Servicing Breach Settlement Loan Allocation Amount (Cap)	With respect to any Origination Rep and Warranty/Servicing Breach Settlement, an amount equal to the greater of (a) zero or (b): (i) the sum of the Origination Rep and Warranty/Servicing Breach Settlement proceeds determined to be attributable to the Reference Obligations (such determination to be made by Freddie Mac at or about the time of the settlement); <i>minus</i> (ii) the aggregate amount of unreimbursed Credit Event Net Losses on such Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations that Freddie Mac identified as having Underwriting Defects or Major Servicing Defects, as applicable, through the related Origination Rep and Warranty/Servicing Breach Settlement date (exclusive of the related settlement proceeds).
Origination Rep and Warranty/Servicing Breach Settlement Reference Obligations	The Reference Obligations (including Credit Event Reference Obligations) that are covered by an Origination Rep and Warranty/Servicing Breach Settlement.
Cumulative Net Loss Percentage	With respect to each Payment Date, a percentage equal to (i) the Principal Loss Amount for such Payment Date and all prior Payment Dates less the Principal Recovery Amount for such Payment Date and all prior Payment Dates; divided by (ii) the aggregate UPB of the Reference Obligations in the Reference Pool as of the Cut-off Date.
Priority of Payments	On each Payment Date, the Indenture Trustee will apply the funds on deposit in the Distribution Account first, to the payment of the Return Amount due and payable by the Trust to Freddie Mac, if any, under the Collateral Administration Agreement and second, to the payment of interest and principal on the Notes as described in the Preliminary PPM.
Projected Recovery Amount	The fair value of the estimated amount of future subsequent recoveries on the Termination Date, as determined by the Sponsor, at its sole discretion, on the Credit Event Reference Obligations.
Notes Acquired by Freddie Mac	Freddie Mac may, from time to time, purchase or otherwise acquire some or all of any Class of Notes at any price or prices, in the open market or otherwise. Freddie Mac may hold, sell or cause the Trust to retire any Notes that Freddie Mac purchases. Any Notes Freddie Mac owns will have an equal and proportionate benefit under the provisions of the Indenture, without preference, priority or distinction as among those Notes. However, in determining whether the required percentage of holders of the Notes have given any required demand, authorization, notice, consent or waiver, Notes Freddie Mac owns, directly or indirectly, will be deemed not to be outstanding. Any Notes that Freddie Mac holds may be held as investment and may be sold from time to time in Freddie Mac's sole discretion. Pursuant to the Indenture, Freddie Mac has the right to cause any Notes Freddie Mac acquires to be retired by the Trust. See <i>"The Agreements – The Indenture – Optional Retirement of Notes Owned by Freddie Mac"</i> in the Preliminary PPM.

PRELIMINARY TERM SHEET

**Modification Gain
Priority**

On each Payment Date on or prior to the Maturity Date, the Preliminary Principal Loss Amount, the Preliminary Tranche Write-down Amount, the Preliminary Tranche Write-up Amount and the Preliminary Class Notional Amount will be computed prior to the allocation of the Modification Gain Amount. The Modification Gain Amount, if any, for such Payment Date will be allocated to the Reference Tranches in the following order of priority:

- (a) *first*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1 Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-1 Notes on all prior Payment Dates;
- (b) *second*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2A Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-2A Notes on all prior Payment Dates;
- (c) *third*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2B Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class M-2B Notes on all prior Payment Dates;
- (d) *fourth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1A Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class B-1A Notes on all prior Payment Dates;
- (e) *fifth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1B Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Class B-1B Notes on all prior Payment Dates;
- (f) *sixth*, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Accrual Amount on the Class B-2H Reference Tranche on all prior Payment Dates; and
- (g) *seventh*, to the most subordinate Classes of Reference Tranches outstanding, pro rata based on their Class Notional Amounts immediately prior to such Payment Date.

Any amounts allocated to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranches above on any Payment Date will result in a corresponding increase of the Interest Payment Amount of the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes) for such Payment Date.

With respect to any Exchangeable Notes or MACR Notes that have been exchanged for the related MACR Notes, as applicable, any Modification Gain Amount that is allocable to such related exchanged Exchangeable Notes on any Payment Date will be allocated to increase the Interest Payment Amounts, as applicable, of such related Exchangeable Notes or MACR Notes, as applicable, for such Payment Date, pro rata, based on their Interest Accrual Amounts.

PRELIMINARY TERM SHEET

**Modification Loss
Priority**

On each Payment Date on or prior to the Maturity Date, the Preliminary Principal Loss Amount, the Preliminary Tranche Write-down Amount, the Preliminary Tranche Write-up Amount and the Preliminary Class Notional Amount will be computed prior to the allocation of the Modification Loss Amount.

- (a) The “Preliminary Principal Loss Amount” is equal to the Principal Loss Amount computed without giving effect to clause (d) of the definition of Principal Loss Amount;
- (b) The “Preliminary Tranche Write-down Amount” is equal to the Tranche Write-down Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount;
- (c) The “Preliminary Tranche Write-up Amount” is equal to the Tranche Write-up Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount; and
- (d) The “Preliminary Class Notional Amount” of each Reference Tranche on any Payment Date is equal to the Class Notional Amount of such Reference Tranche immediately prior to such Payment Date, after the application of the Preliminary Tranche Write-down Amount in accordance with the same priorities set forth in the Allocation of Tranche Write-down Amount, and after the application of the Preliminary Tranche Write-up Amount in accordance with the same priorities set forth in the Allocation of Tranche Write-up Amount.

On each Payment Date on or prior to the Maturity Date, the Modification Loss Amount, if any, for such Payment Date, will be allocated to the Reference Tranches in the following order of priority:

- (a) *first*, to the Class B-3H Reference Tranche, until the amount allocated to the Class B-3H Reference Tranche is equal to the Preliminary Class Notional Amount of the Class B-3H Reference Tranche for such Payment Date;
- (b) *second*, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Class B-2H Reference Tranche Interest Accrual Amount for such Payment Date;
- (c) *third*, to the Class B-2H Reference Tranche, until the amount allocated to the Class B-2H Reference Tranche is equal to the Preliminary Class Notional Amount of the Class B-2H Reference Tranche for such Payment Date;
- (d) *fourth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1B Reference Tranche is equal to the Class B-1B Notes Interest Accrual Amount for such Payment Date;
- (e) *fifth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class B-1A Reference Tranche is equal to the Class B-1A Notes Interest Accrual Amount for such Payment Date;
- (f) *sixth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class B-1B and Class B-1BH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class B-1B and Class B-1BH Reference Tranches for such Payment Date;
- (g) *seventh*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate

PRELIMINARY TERM SHEET

**Modification Loss
Priority (cont.)**

amount allocated to the Class B-1A and Class B-1AH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class B-1A and Class B-1AH Reference Tranches for such Payment Date;

- (h) *eighth*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2B Reference Tranche is equal to the Class M-2B Notes Interest Accrual Amount for such Payment Date;
- (i) *ninth*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-2A Reference Tranche is equal to the Class M-2A Notes Interest Accrual Amount for such Payment Date;
- (j) *tenth*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-2B and Class M-2BH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-2B and Class M-2BH Reference Tranches for such Payment Date;
- (k) *eleventh*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-2A and Class M-2AH Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-2A and Class M-2AH Reference Tranches for such Payment Date;
- (l) *twelfth*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Class M-1 Reference Tranche is equal to the Class M-1 Notes Interest Accrual Amount for such Payment Date; and
- (m) *thirteenth*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Preliminary Class Notional Amounts for such Payment Date, until the aggregate amount allocated to the Class M-1 and Class M-1H Reference Tranches is equal to the aggregate of the Preliminary Class Notional Amounts of the Class M-1 and Class M-1H Reference Tranches for such Payment Date.

For the avoidance of doubt and without duplication of the allocation of Tranche Write-down Amounts, if any, for such Payment Date, with respect to each Payment Date the Class Notional Amount for the Class A-H Reference Tranche will be increased by the sum of amounts included in the *first, third, sixth, seventh, tenth, eleventh and thirteenth* priorities above. Any amounts allocated to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranches in the *twelfth, ninth, eighth, fifth or fourth* priority above on any Payment Date will result in a corresponding reduction of the Interest Payment Amount of the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes) for such Payment Date. The Class B-2H Reference Tranche is assigned a Class Coupon solely for purposes of calculations in connection with the allocation of Modification Loss Amounts to the Mezzanine Reference Tranches and Junior Reference Tranches, and any such amounts allocated in the *second or third* priority above will not result in a corresponding reduction of the Interest Payment Amount or Class Principal Balance of any Class of Notes.

With respect to any Exchangeable Notes or MACR Notes that have been exchanged for the related MACR Notes, as applicable, any Modification Loss Amount that is allocable in the *fourth, fifth, eighth or ninth* priority above on any Payment Date to such related

PRELIMINARY TERM SHEET

**Modification Loss
Priority (cont.)**

exchanged Exchangeable Notes will be allocated to reduce the Interest Payment Amounts, as applicable, of the related Exchangeable Notes or MACR Notes, as applicable, for such Payment Date, pro rata, based on their Interest Accrual Amounts. Any amounts allocated to any of the Reference Tranches in the *first, third, sixth, seventh, tenth, eleventh or thirteenth* priority above will be included in the Principal Loss Amount for the related Payment Date.

**Allocation of Tranche
Write-down Amounts**

On each Payment Date on or prior to the Maturity Date, the Tranche Write-down Amount, if any, for such Payment Date will be allocated, *first*, to reduce any Overcollateralization Amount (as defined herein) for such Payment Date, until such Overcollateralization Amount is reduced to zero, and, *second*, to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero:

- (a) *first*, to the Class B-3H Reference Tranche;
- (b) *second*, to the Class B-2H Reference Tranche;
- (c) *third*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (d) *fourth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (e) *fifth*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (f) *sixth*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (g) *seventh*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date; and
- (h) *eighth*, to the Class A-H Reference Tranche, but only in an amount equal to the excess, if any, of the remaining unallocated Tranche Write-down Amount for such Payment Date over the Principal Loss Amount for such Payment Date attributable to clause (d) of the definition of “Principal Loss Amount”.

Because the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes correspond to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively, any Tranche Write-down Amounts allocated to such Classes of Reference Tranches pursuant to the hypothetical structure will result in a corresponding reduction in the Class Principal Balances of the Corresponding Classes of Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes). If Exchangeable Notes have been exchanged for MACR Notes, all Tranche Write-down Amounts that are allocable to such exchanged Exchangeable Notes will be allocated to reduce the Class Principal Balances or Notional Principal Amounts, as applicable, of such MACR Notes (or any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination) in accordance with the exchange proportions applicable to the related Combination.

With respect to each Payment Date, the Class Notional Amount for the Class A-H Reference Tranche will be increased by the excess, if any, of the Tranche Write-down Amount for such Payment Date over the Credit Event Amount for such Payment Date.

PRELIMINARY TERM SHEET

Allocation of Tranche Write-up Amounts

On each Payment Date on or prior to the Maturity Date, the Tranche Write-up Amount, if any, for such Payment Date will be allocated to increase the Class Notional Amount of each Class of Reference Tranche in the following order of priority until the cumulative Tranche Write-up Amounts allocated to each such Class of Reference Tranche is equal to the cumulative Tranche Write-down Amounts previously allocated to such Class of Reference Tranche on or prior to such Payment Date:

- (a) *first*, to the Class A-H Reference Tranche;
- (b) *second*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (c) *third*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (d) *fourth*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (e) *fifth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (f) *sixth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (g) *seventh*, to the Class B-2H Reference Tranche; and
- (h) *eighth*, to the Class B-3H Reference Tranche.

To the extent that the Tranche Write-up Amount on any Payment Date exceeds the Tranche Write-up Amount allocated on such Payment Date pursuant to clauses (a) through (h) above, such excess (the “Write-up Excess”) will be available as overcollateralization to offset any Tranche Write-down Amounts on future Payments Dates prior to such Tranche Write-down Amounts being allocated to reduce the Class Notional Amounts of the Reference Tranches. On each Payment Date, the “Overcollateralization Amount” equals (a) the aggregate amount of Write-up Excesses for such Payment Date and all prior Payment Dates, minus (b) the aggregate amount of Write-up Excesses used to offset Tranche Write-down Amounts on all prior Payments Dates.

The Write-up Excess will be available as overcollateralization to offset any Tranche Write-down Amounts on future Payment Dates prior to such Tranche Write-down Amounts being allocated to reduce the Class Notional Amounts of the Reference Tranches.

Because the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes correspond to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively, any Tranche Write-up Amounts allocated to such Classes of Reference Tranches pursuant to the hypothetical structure will result in a corresponding increase in the Class Principal Balances of the Corresponding Classes of Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes). If Exchangeable Notes have been exchanged for MACR Notes, all Tranche Write-up Amounts that are allocable to such exchanged Exchangeable Notes will be allocated to increase the Class Principal Balances or Notional Principal Amounts, as applicable, of such MACR Notes (or any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination) in accordance with the exchange proportions applicable to the related Combination.

Senior Percentage

With respect to any Payment Date, the percentage equivalent of a fraction, the numerator of which is the Class Notional Amount of the Class A-H Reference Tranche immediately prior to such Payment Date and the denominator of which is the aggregate UPB of the Reference Obligations in the Reference Pool at the end of the previous Reporting Period.

PRELIMINARY TERM SHEET

Subordinate Percentage With respect to any Payment Date, 100% minus the Senior Percentage for such Payment Date.

Recovery Principal With respect to any Payment Date, the sum of:

- (a) the excess, if any, of the Credit Event Amount for such Payment Date over the Tranche Write-down Amount for such Payment Date; and
- (b) the Tranche Write-up Amount for such Payment Date.

Minimum Credit Enhancement Test With respect to any Payment Date, a test that will be satisfied if the Subordinate Percentage is greater than or equal to 3.100%.

Cumulative Net Loss Test With respect to any Payment Date, a test that will be satisfied if the Cumulative Net Loss Percentage does not exceed the applicable percentage indicated below:

<u>Payment Date occurring in the period</u>	<u>Percentage</u>
October 2026 to September 2027	0.10%
October 2027 to September 2028	0.20%
October 2028 to September 2029	0.30%
October 2029 to September 2030	0.40%
October 2030 to September 2031	0.50%
October 2031 to September 2032	0.60%
October 2032 to September 2033	0.70%
October 2033 to September 2034	0.80%
October 2034 to September 2035	0.90%
October 2035 to September 2036	1.00%
October 2036 to September 2037	1.10%
October 2037 to September 2038	1.20%
October 2038 and thereafter	1.30%

Distressed Principal Balance With respect to any Payment Date, the sum, without duplication, of the UPB of Reference Obligations that meet any of the following criteria:

- (a) Reference Obligations that are reported as 60 days or more delinquent;
- (b) Reference Obligations that are in foreclosure, bankruptcy or REO status; or
- (c) Reference Obligations that were modified in the 12 months preceding the end of the related Reporting Period.

Delinquency Test With respect to any Payment Date, a test that will be satisfied if:

- (a) the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding five Payment Dates, divided by six, or in the case of any Payment Date prior to the sixth Payment Date after the Closing Date, the sum of the Distressed Principal Balance for the current Payment Date and each of the preceding Payment Dates, divided by the number of Payment Dates since the Closing Date
is less than
- (b) 50% of the amount by which:
 - (i) the product of (x) the Subordinate Percentage and (y) the aggregate UPB of the Reference Obligations as of the preceding Payment Date; exceeds
 - (ii) the Principal Loss Amount for the current Payment Date.

PRELIMINARY TERM SHEET

Senior Reduction Amount

With respect to any Payment Date:

- (a) if any of the Minimum Credit Enhancement Test, Cumulative Net Loss Test or Delinquency Test is not satisfied, the sum of:
 - (i) 100% of the Stated Principal for such Payment Date; and
 - (ii) 100% of Recovery Principal for such Payment Date; or
- (b) if the Minimum Credit Enhancement Test, Cumulative Net Loss Test and Delinquency Test are satisfied, the sum of:
 - (i) the Senior Percentage of the Stated Principal for such Payment Date; and
 - (ii) 100% of Recovery Principal for such Payment Date.

Subordinate Reduction Amount

With respect to any Payment Date, the sum of the Stated Principal and Recovery Principal for such Payment Date, less the Senior Reduction Amount.

Allocation of Senior Reduction Amount

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “Allocation of Tranche Write-down Amounts” and “Allocation of Tranche Write-up Amounts” above, the Senior Reduction Amount will be allocated to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero:

- (a) *first*, to the Class A-H Reference Tranche;
- (b) *second*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (c) *third*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (d) *fourth*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (e) *fifth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (f) *sixth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (g) *seventh*, to the Class B-2H Reference Tranche; and
- (h) *eighth*, to the Class B-3H Reference Tranche.

Because the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes correspond to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively, any Senior Reduction Amount allocated to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranche pursuant to the hypothetical structure will result in a requirement of the Trust to make a corresponding payment of principal to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes). If Exchangeable Notes have been exchanged for MACR Notes, any Senior Reduction Amount that is payable on such exchanged Exchangeable Notes will be allocated to and payable on such MACR Notes (including any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination) that are entitled to principal in accordance with the exchange proportions applicable to the related Combination.

PRELIMINARY TERM SHEET

**Allocation of
Subordinate Reduction
Amount**

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “Allocation of Tranche Write-down Amounts” and “Allocation of Tranche Write-up Amounts” above, and after allocation of the Senior Reduction Amount for such Payment Date as described under “Allocation of Senior Reduction Amount” above, the Subordinate Reduction Amount will be allocated to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero:

- (a) *first*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (b) *second*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (c) *third*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (d) *fourth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (e) *fifth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (f) *sixth*, to the Class B-2H Reference Tranche;
- (g) *seventh*, to the Class B-3H Reference Tranche; and
- (h) *eighth*, to the Class A-H Reference Tranche.

Because the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes correspond to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively, any Subordinate Reduction Amount allocated to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranche pursuant to the hypothetical structure will result in a requirement of the Trust to make a corresponding payment of principal to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes). If Exchangeable Notes have been exchanged for MACR Notes, any Subordinate Reduction Amount that is payable on such exchanged Exchangeable Notes will be allocated to and payable on such MACR Notes (including any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination) that are entitled to principal in accordance with the exchange proportions applicable to the related Combination.

PRELIMINARY TERM SHEET

**Allocation of
Supplemental
Reduction Amount and
Supplemental Senior
Increase Amount**

On each Payment Date prior to the Maturity Date, after allocation of the Tranche Write-down Amount or Tranche Write-up Amount, if any, for such Payment Date as described under “Allocation of Tranche Write-down Amounts” and “Allocation of Tranche Write-up Amounts” above, and after allocation of the Senior Reduction Amount and/or Subordinate Reduction Amount, if any, for such Payment Date as described under “Allocation of Senior Reduction Amount” and “Allocation of Subordinate Reduction Amount” above, the Supplemental Reduction Amount, if any, for such Payment Date will be allocated to reduce the Class Notional Amount of each Class of Reference Tranche in the following order of priority, in each case until its Class Notional Amount is reduced to zero:

- a) *first*, to the Class M-1 and Class M-1H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- b) *second*, to the Class M-2A and Class M-2AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- c) *third*, to the Class M-2B and Class M-2BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- d) *fourth*, to the Class B-1A and Class B-1AH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- e) *fifth*, to the Class B-1B and Class B-1BH Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- f) *sixth*, to the Class B-2H Reference Tranche;
- g) *seventh*, to the Class B-3H Reference Tranche; and
- h) *eighth*, to the Class A-H Reference Tranche.

Because the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Notes correspond to the Class M-1, Class M-2A, Class M-2B, Class B-1A and Class B-1B Reference Tranches, respectively, any portion of the Supplemental Reduction Amount that is allocated to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Reference Tranche will result in a corresponding payment of principal to the Class M-1, Class M-2A, Class M-2B, Class B-1A or Class B-1B Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes).

If Exchangeable Notes have been exchanged for MACR Notes, any Supplemental Reduction Amount that is allocable on any Payment Date to any Class of such exchanged Exchangeable Notes will be allocated to and payable on such MACR Notes (including any MACR Notes further exchanged for such MACR Notes pursuant to an applicable Combination) that are entitled to principal in accordance with the exchange proportions applicable to the related Combination.

Simultaneously, on each Payment Date on or prior to the Maturity Date, after allocation of the Senior Reduction Amount, the Subordinate Reduction Amount, any Tranche Write-down Amounts and any Tranche Write-up Amounts, the Supplemental Senior Increase Amount, if any, for such Payment Date will be allocated to increase the Class Notional Amount of the Class A-H Reference Tranche.

PRELIMINARY TERM SHEET

Class Principal Balance Individually and collectively, as of any Payment Date:

- (a) with respect to each Class of Original Notes, the maximum dollar amount of principal to which the holders of such Class of Original Notes are then entitled, with such amount being equal to the original Class Principal Balance of such Class of Notes, minus the aggregate amount of principal paid by the Trust on such Class of Notes on such Payment Date and all prior Payment Dates, minus the aggregate amount of Notes Retirement Amounts paid, if any, by the Trust to Freddie Mac on such Payment Date and on all dates prior to such Payment Date to retire any portion of such Class of Notes, minus the aggregate amount of Tranche Write-down Amounts allocated to reduce the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates, and plus the aggregate amount of Tranche Write-up Amounts allocated to increase the Class Principal Balance of such Class of Notes on such Payment Date and on all prior Payment Dates (in each case, without regard to any exchanges of Exchangeable Notes for MACR Notes); and
- (b) with respect to each outstanding Class of MACR Notes that is entitled to principal, an amount equal to the outstanding Class Principal Balance or aggregate outstanding Class Principal Balance as of such Payment Date of the portion or portions of the related Class or Classes of Exchangeable Notes that are Original Notes and were exchanged for such MACR Note (or related MACR Notes in the case of the related Combinations listed in Schedule I); provided, that with respect to each of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes, if the outstanding Class Principal Balance of the Class M-2B Notes with respect to any Payment Date is zero and the outstanding Notional Principal Amount of the Class M-2AI Notes for such Payment Date is greater than zero, then each of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes will no longer have a Class Principal Balance, but will instead have a Notional Principal Amount equal to the portion of the Class M-2AI Notes exchanged for such Class M-2RB, Class M-2SB, Class M-2TB or Class M-2UB Notes, as applicable.

Interest Accrual Amount

With respect to each outstanding Class of Notes (and, for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts, the Class B-2H Reference Tranche) during each Accrual Period an amount equal to:

- (i) the Class Coupon for such Class of Notes or the Class B-2H Reference Tranche, as applicable, for such Accrual Period (calculated using the applicable Class Coupon formula described in the table on pages 4 and 5, if applicable), multiplied by
- (ii) the Class Principal Balance, Notional Principal Amount or Class Notional Amount of such Class of Notes or the B-2H Reference Tranche, as applicable, immediately prior to such Payment Date, multiplied by
- (iii) the Day Count Fraction.

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**Interest Payment
Amount**

With respect to each outstanding Class of Notes and any Payment Date, an amount equal to the Interest Accrual Amount for such Class of Notes on such Payment Date, less any Modification Loss Amount for such Payment Date allocated to reduce the Interest Payment Amount for such Class of Notes for such Payment Date pursuant to the Modification Loss Priority, or plus any Modification Gain Amount for such Payment Date allocated to increase the Interest Payment Amount of such Class of Notes for such Payment Date pursuant to the Modification Gain Priority.

Interest payments will be paid from earnings on Eligible Investments, the Transfer Amounts from Freddie Mac under the Collateral Administration Agreement and the Index Component Contribution Amounts from Freddie Mac under the Capital Contribution Agreement. No payments of interest will be made to the Reference Tranches.

Principal

On the Maturity Date the Trust will pay 100% of the Class Principal Balance as of such date for each Class of Original Notes outstanding (without regard to any exchanges of Exchangeable Notes for MACR Notes).

On all other Payment Dates, the Trust will pay principal on each outstanding Class of Original Notes (in each case without regard to any exchanges of Exchangeable Notes for MACR Notes) in an amount equal to the portion of the Senior Reduction Amount, Subordinate Reduction Amount and/or Supplemental Reduction Amount, as applicable, allocated to the corresponding Reference Tranche on such Payment Date. If on the Maturity Date or any Payment Date a Class of MACR Notes that is entitled to principal is outstanding, all principal amounts that are payable by the Trust on Exchangeable Notes that were exchanged for such MACR Notes (or any MACR Notes further exchanged for other MACR Notes pursuant to an applicable Combination) will be allocated to and payable on such MACR Notes in accordance with the exchange proportions applicable to the related Combination. The Class M-2AI, Class M-2BI, Class M-2I, Class B-1I and Class B-1AI Notes (the “Interest Only MACR Notes”) are not entitled to receive payments of principal; provided, that the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes will also be “Interest Only MACR Notes” with respect to any Payment Date where the outstanding Class Principal Balance of the Class M-2B Notes is zero and the outstanding Notional Principal Amount of the Class M-2AI Notes is greater than zero. For calculating interest payments, each Class of outstanding Interest Only MACR Notes has a “Notional Principal Amount” as of any Payment Date equal to the outstanding Class Principal Balance (or, in the case of the Class M-2RB, Class M-2SB, Class M-2TB and Class M-2UB Notes, if being treated as Interest Only MACR Notes, the outstanding Notional Principal Amount) as of such Payment Date of the portion of the related Class of Exchangeable Notes (or related MACR Notes in the related Combinations listed in Schedule I) that was exchanged for such Interest Only MACR Note.

No payments of principal will be made to the Reference Tranches.

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Indenture Event of Default

The occurrence of the following events:

- (a) a default in the payment, when due and payable, of interest due on any Note, to the extent payable as described under “Interest Payment Amount”, “Modification Gain Priority” and “Modification Loss Priority” above, which default continues for a period of 30 days;
- (b) a default in the payment of the Class Principal Balance of any Note on the Maturity Date, to the extent payable as described under “Principal”, “Allocation of Tranche Write-down Amounts”, “Allocation of Tranche Write-up Amounts” and “Modification Loss Priority” above, or in the case of a default in payment due to an administrative error or omission by the Indenture Trustee or any paying agent, which default continues for a period of 30 days;
- (c) a default in the performance, or breach, of any other covenant of the Trust under the Indenture or any representation or warranty of the Trust made in the Indenture or in any certificate or other writing delivered pursuant thereto or in connection therewith proves to be incorrect in any material respect when made and the continuation of such default or breach for a period of 30 days after the Trust has notice thereof by (i) a responsible officer of the Indenture Trustee, (ii) Freddie Mac (except in the case of a Freddie Mac Default) or (iii) by the holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges);
- (d) an involuntary suit in equity, action at law or other judicial or administrative proceeding (a “Proceeding”) shall be commenced or an involuntary petition shall be filed seeking (i) winding up, liquidation, reorganization or other relief in respect of the Trust or its debts, or of a substantial part of its assets, under any bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Trust or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days; or an order or decree approving or ordering any of the foregoing shall be entered;
- (e) the Trust shall (i) voluntarily commence any Proceeding or file any petition seeking winding up, liquidation, reorganization or other relief under any bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in section (d) above, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Trust or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such Proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;
- (f) the Indenture Trustee ceases to have a valid and enforceable first-priority security interest in the Collateral or such security interest proves not to have been a valid or enforceable first-priority security interest when granted or purported to have been granted; or
- (g) it becomes unlawful for the Trust to perform or comply with any of its obligations under the Notes, the Indenture or any other transaction document to which it is a party;

provided, however, that no Indenture Event of Default with respect to any Notes shall occur under either *clause (a) or (b)* above if the Collateral has been realized upon in full and all amounts available to be paid in respect of such Collateral have been distributed in accordance with the provisions of the Indenture.

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Freddie Mac Default

An Indenture Event of Default resulting from any one or more of the following, subject to any applicable notice and cure provisions:

(a) any failure by Freddie Mac to pay an amount in excess of \$10,000 (in the aggregate) due and owing by Freddie Mac under the Administration Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(b) any failure by Freddie Mac to pay any amount due and owing by Freddie Mac under the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 30 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(c) any failure by Freddie Mac to perform in any material way any other covenant or agreement in the Administration Agreement, the Collateral Administration Agreement and/or the Capital Contribution Agreement, which failure continues unremedied for 60 days after the receipt of notice of such failure by Freddie Mac from the Indenture Trustee; or

(d) a court having jurisdiction enters a decree or order for relief in respect of Freddie Mac in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appoints a receiver, liquidator, assignee, custodian, or sequestrator (or other similar official) of Freddie Mac or for all or substantially all of Freddie Mac's property, or order the winding up or liquidation of Freddie Mac's affairs, and such decree or order remains unstayed and in effect for a period of 60 consecutive days; or

(e) Freddie Mac commences a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or Freddie Mac consents to the entry of an order for relief in an involuntary case under any such law, or Freddie Mac consents to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, or sequestrator (or other similar official) of Freddie Mac or any substantial part of its property, or Freddie Mac makes any general assignment for the benefit of creditors, or Freddie Mac fails generally to pay its debts as they become due; provided, that the appointment of a conservator (or other similar official) by a regulator having jurisdiction over Freddie Mac, whether or not Freddie Mac consents to such appointment, will not constitute a Freddie Mac Default.

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**Rights Upon Indenture
Event of Default**

Acceleration and Maturity; Rescission and Annulment. If an Indenture Event of Default occurs and is continuing (other than an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above), the Indenture Trustee, if a responsible officer thereof has actual knowledge of or has received notice of such Indenture Event of Default, may, or at the direction of not less than a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges) will, declare the Class Principal Balance of all the Notes to be due and payable on the next succeeding Payment Date, and upon any such declaration such principal, together with all accrued and unpaid Interest Payment Amounts on the Notes, and other amounts payable under the Indenture, will become due and payable on the next succeeding Payment Date. If an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above occurs and is continuing, the Class Principal Balance of all of the Notes, together with all accrued and unpaid Interest Payment Amounts on the Notes and other amounts payable under the Indenture, will automatically become due and payable without any declaration or other act on the part of the Indenture Trustee or any holder.

At any time after such a declaration of acceleration of maturity has been made (except with respect to an Indenture Event of Default described in *clause (d), (e), (f) or (g)* above) and before a judgment or decree for payment of the money due has been obtained by the Indenture Trustee as provided in the Indenture, a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges), by written notice to the Indenture Trustee, may rescind and annul such declaration and its consequences if:

(i) the Trust has paid or deposited with the Indenture Trustee a sum sufficient to pay:

(A) all overdue amounts payable on or in respect of the Notes (other than amounts due solely as a result of the acceleration),

(B) to the extent that payment of interest on such amount is lawful, interest on such overdue amounts at a rate equal to the applicable Class Coupon,

(C) any accrued and unpaid amounts payable by the Trust pursuant to the Collateral Administration Agreement, and

(ii) the Indenture Trustee has determined that all Indenture Events of Default, other than the nonpayment of the principal of or interest on the Notes that have become due solely by such acceleration, have been cured and a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges), by written notice to the Indenture Trustee, has agreed with such determination or waived such Indenture Events of Default.

No such rescission and annulment shall affect any subsequent Indenture Event of Default or impair any right consequent thereon.

Collection of Indebtedness and Suits for Enforcement by Indenture Trustee. If an Indenture Event of Default occurs and is continuing, the Indenture Trustee at the direction of a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges) will proceed to protect and enforce its rights and the rights of each of Freddie Mac and the holders by such appropriate proceedings as such holders direct, whether for the specific enforcement of any covenant or agreement in the Indenture or in aid of the exercise of any power granted therein, or to enforce any other proper remedy or legal or equitable right vested in the Indenture Trustee by the Indenture or by law; *provided, however*, that no such Proceedings may be instituted with respect to the Eligible Investments or any proceeds thereof unless an Indenture Event of Default under *clause (f)* above has occurred



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and is continuing and *provided further* that the Indenture Trustee will have no duty or obligation to take such action unless such holders offer indemnification satisfactory to the Indenture Trustee.

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Absent receipt of any such written direction by a responsible officer of the Indenture Trustee, the Indenture Trustee will have no duty or obligation to take any action in respect of an Indenture Event of Default. In any proceedings brought by the Indenture Trustee on behalf of the holders, the Indenture Trustee will be held to represent all the holders of the Notes and it shall not be necessary to make any holder a party to any such proceeding.

Remedies; Liquidation of Collateral. If an Indenture Event of Default occurs and is continuing, and the Notes have been declared due and payable and such declaration and the consequences of such Indenture Event of Default and acceleration have not been rescinded and annulled, the Trust agrees that the Indenture Trustee will, upon direction of a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges), to the extent permitted by applicable law, exercise one or more of the following rights, privileges and remedies:

- (i) institute proceedings for the collection of all amounts then payable on the Notes or otherwise payable under the Indenture, whether by declaration or otherwise, enforce any judgment obtained, and collect from the Collateral any monies adjudged due;
- (ii) take the actions described under “*Application of Proceeds*” below;
- (iii) exercise any remedies of a secured party under the UCC and take any other appropriate action to protect and enforce the rights and remedies of each of Freddie Mac and the holders; and
- (iv) exercise any other rights and remedies that may be available at law or in equity.

If the Notes have been declared due and payable as described in “— *Remedies; Liquidation of Collateral*” above, the Indenture Trustee will give notice under the Collateral Administration Agreement of the designation of an Early Termination Date (if the Collateral Administration Agreement has not yet terminated) and demand payment from Freddie Mac of any amounts due under the Collateral Administration Agreement and the Capital Contribution Agreement (and, if Freddie Mac fails to make any such payment, take the actions described in “*Application of Proceeds — Procedures Relating to Delayed Payments*” below). All such payments will be held in the Distribution Account for the benefit of the holders of the Notes, as their interests may appear.

In determining whether the holders of the requisite percentage of Notes have given any direction, notice or consent, Notes owned by Freddie Mac will be disregarded and deemed not to be outstanding.

Application of Proceeds

If an Indenture Event of Default occurs and is continuing, and the Notes have been declared due and payable and such declaration and the consequences of such Indenture Event of Default and acceleration have not been rescinded and annulled, the holders of a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges) may direct the Indenture Trustee to (a) withdraw all proceeds of Eligible Investments for the related Payment Date held in the Distribution Account, (b) liquidate all Collateral (other than Collateral which is held in the form of cash) held in the Custodian Account into cash as provided in the Indenture, (c) give notice of a Freddie Mac Default or the occurrence of an event described in clause (vi) of the definition of “Early Termination Date” in this Term Sheet, as applicable, in accordance with the Indenture, (d) designate an Early Termination Date in accordance with the Indenture and (e) demand payment from

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Freddie Mac of any amounts due under the Collateral Administration Agreement and/or the Capital Contribution Agreement, as applicable.

If any such direction by the holders of a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges), as applicable, has been given and carried out, then on the Early Termination Date the Indenture Trustee will apply the funds on deposit in the accounts as follows:

(i) to the payment of any amounts due and payable to Freddie Mac, if any, under the Collateral Administration Agreement;

(ii) to the payment of interest on the Class M-1 Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;

(iii) to the repayment to the holders of the Class M-1 Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class M-1 Notes;

(iv) to the payment of interest on the Class M-2A Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;

(v) to the repayment to the holders of the Class M-2A Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class M-2A Notes;

(vi) to the payment of interest on the Class M-2B Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;

(vii) to the repayment to the holders of the Class M-2B Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class M-2B Notes.

(viii) to the payment of interest on the Class B-1A Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date;

(ix) to the repayment to the holders of the Class B-1A Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class B-1A Notes.

(x) to the payment of interest on the Class B-1B Notes, to the extent outstanding, as to amounts accrued and unpaid through such Payment Date; and

(xi) to the repayment to the holders of the Class B-1B Notes, to the extent outstanding, of any remaining Class Principal Balance of the Class B-1B Notes.

Procedures relating to Delayed Payments. If the Indenture Trustee does not receive the net amount, if any, owed by Freddie Mac under the Collateral Administration Agreement and the Capital Contribution Agreement when due, (a) the Indenture Trustee will promptly notify the Trust in writing and (b) unless within 30 days after such notice (i) such payment has been received by the Indenture Trustee, the Indenture Trustee will request Freddie Mac make such payment as soon as practicable after such request but in no event later than three business days after the date of such request. If such payment is not made within such time period, the Indenture Trustee will notify the holders of such nonpayment and will take such action as the holders of not less than a majority of the aggregate outstanding Class Principal Balance of the Original Notes (without giving effect to exchanges) shall direct in writing or, if no such direction is received, such action as the Indenture Trustee deems most effectual (in each case, which may include declaring an Early Termination Date). Any such action will be without prejudice to any right to claim an Indenture Event of Default.

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**Investment
Considerations**

**United States Federal
Income Tax
Consequences**

The Notes will represent ownership of the “regular interests” in one or more REMICs and certain other rights under an NPC. The Residual Certificates will represent ownership of the “residual interest” in each REMIC.

In general, regular interests in a REMIC are taxed as debt instruments for U.S. federal income tax purposes under the Code. With respect to the REMIC regular interests corresponding to the Notes, depending upon, among other things, the purchase price paid (or deemed paid) for such Notes, such interests may be treated as issued with OID or premium for U.S. federal income tax purposes. Holders of the Notes should consult their tax advisors regarding the U.S. federal income tax consequences of purchasing, owning and disposing of such Notes.

Each Class of MACR Notes represents interests in the related Exchangeable Notes for U.S. federal income tax purposes. The arrangements pursuant to which the MACR Notes are created and administered will be classified as grantor trusts for U.S. federal income tax purposes.

See “*Certain United States Federal Income Tax Consequences*” in the Preliminary PPM for additional information.

Class M MACR Notes

The Class M-2 Notes, the Class M-2R Notes, the Class M-2S Notes, the Class M-2T Notes, the Class M-2U Notes, the Class M-2I Notes, the Class M-2AR Notes, the Class M-2AS Notes, the Class M-2AT Notes, the Class M-2AU Notes, the Class M-2AI Notes, the Class M-2BR Notes, the Class M-2BS Notes, the Class M-2BT Notes, the Class M-2BU Notes, the Class M-2BI Notes, the Class M-2RB Notes, the Class M-2SB Notes, the Class M-2TB Notes and the Class M-2UB Notes.

ERISA Eligible Notes

The Class M-1 Notes, the Class M-2A Notes, the Class M-2B Notes, and the Class M MACR Notes.

**Non-ERISA Eligible
Notes**

The Class B-1A Notes, the Class B-1AR Notes, the Class B-1B Notes, the Class B-1AI Notes, the Class B-1 Notes, the Class B-1R Notes, the Class B-1S Notes, the Class B-1T Notes, the Class B-1U Notes and the Class B-1I Notes.

ERISA Considerations

Fiduciaries or other persons acting on behalf of or using the assets of (i) any employee benefit plan or arrangement, including an IRA, subject to ERISA, Code Section 4975, or any Similar Law or (ii) an entity which is deemed to hold the assets of such Plan, should carefully review with their legal advisors whether the purchase or holding of a Note could give rise to a transaction prohibited or not otherwise permissible under ERISA, the Code or Similar Law.

Subject to the considerations and conditions described under “*Certain ERISA Considerations*” in the Preliminary PPM, it is expected that the ERISA Eligible Notes may be acquired by Plans or persons acting on behalf of, using the assets of or deemed to hold the assets of a Plan. The Non-ERISA Eligible Notes may not be acquired or held by Plans or persons acting on behalf of, using the assets of or deemed to hold the assets of a Plan. See “*Certain ERISA Considerations*” in the Preliminary PPM.

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Legal Investment	The Notes will not be “mortgage related securities” for purposes of the Secondary Mortgage Market Enhancement Act of 1984, as amended (“SMMEA”). No representation is or will be made as to the proper characterization of the Notes for legal investment or other purposes, the ability of particular prospective investors to purchase Notes for legal investment or other purposes or the ability of particular prospective investors to purchase the Notes under applicable legal investment or other restrictions.
Registration and Denomination	The Notes will be issuable in book-entry form through DTC, Euroclear and Clearstream in minimum denominations specified in the table on pages 4 and 5 and integral multiples of \$1 in excess thereof.
Record Date	The business day immediately preceding a Payment Date, with respect to book-entry notes and the last business day of the month preceding a Payment Date, with respect to Definitive Notes.
Investment Company Act	The Trust has not registered and will not register with the SEC as an investment company under the Investment Company Act in reliance on Section 2(b) of the Investment Company Act. The Trust has been structured with the intent that it will not constitute a “covered fund” for purposes of the Volcker Rule. See “ <i>Risk Factors — Risks Related to the Trust Assets — Risks Associated with Legislation and Regulation — Risks Associated with the Investment Company Act</i> ” and “ <i>— General Risks — The Liquidity of the Notes May Be Limited — Legal and Regulatory Provisions Affecting Investors May Adversely Affect the Liquidity of Your Notes</i> ” in the Preliminary PPM.
Commodity Pool Considerations	Freddie Mac does not consider the Trust to be a “commodity pool” as such term is defined in the Commodity Exchange Act and, therefore, no person associated with the Trust should be subject to registration with the CFTC as a CPO. If Freddie Mac subsequently determines that the Trust is a “commodity pool,” then Freddie Mac or another transaction party may be subject to CPO registration absent an exemption. In this case, Freddie Mac may either (i) cause an early termination of the Collateral Administration Agreement, which would result in redemption of the Notes prior to the Scheduled Maturity Date, or (ii) Freddie Mac, or another transaction party, may register as a CPO. If Freddie Mac determines that the Trust is a “commodity pool” under the Commodity Exchange Act, Freddie Mac will direct the Indenture Trustee to notify noteholders as to Freddie Mac’s proposed course of action, including whether Freddie Mac intends to claim an exemption from CPO registration, effect an early redemption of the Notes, or register as a CPO. You should consult your legal advisors to determine whether, and to what extent, you would be impacted if the Trust were to be deemed a “commodity pool” and investments in the Notes were to be deemed an investment in commodity interests that could subject the investor to regulation as a “commodity pool”.

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Example of Payments (October 2026 Payment Date)

The following sets forth an example of reporting of principal payments from borrowers on the Reference Obligations and payments on the Notes for the Payment Date in October 2026.

August 1, 2026 through and including September 30, 2026	Due Period	The Master Servicer will report principal payments on the Reference Obligations received during the related Due Period (August 1, 2026 through and including September 30, 2026) from borrowers including scheduled principal and partial principal prepayments.
August 5, 2026 through and including October 2, 2026	Prepayment Period	The Master Servicer will report principal prepayments in full on the Reference Obligations received from borrowers during the related Prepayment Period (August 5, 2026 through and including October 2, 2026).
September 30, 2026	Delinquency Determination Date	The Master Servicer will report the MBA delinquency status on the Reference Obligations as of the Delinquency Determination Date (September 30, 2026).
October 23, 2026	Record Date	Distributions will be made to noteholders of record for all Classes of Notes as of the business day immediately preceding such Payment Date.
October 12, 2026	Master Servicer Remittance Date	The Master Servicer will provide the remittance file in respect of the Reference Obligations to the Indenture Trustee on or prior to the 8 th business day of each month.
October 26, 2026	Payment Date	On the 25 th day of each month (or if the 25 th day is not a business day, the next business day), the Trust will make payments to noteholders.

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Example of Payments (November 2026 Payment Date and thereafter)

The following sets forth an example of reporting of principal payments from borrowers on the Reference Obligations and payments on the Notes for the Payment Date in November 2026 and thereafter.

October 1, 2026 through and including October 31, 2026	Due Period	The Master Servicer will report principal payments on the Reference Obligations received during the related Due Period (October 1, 2026 through and including October 31, 2026) from borrowers including scheduled principal and partial principal prepayments.
October 5, 2026 through and including November 3, 2026	Prepayment Period	The Master Servicer will report principal prepayments in full on the Reference Obligations received from borrowers during the related Prepayment Period (October 5, 2026 through and including November 3, 2026).
October 31, 2026	Delinquency Determination Date	The Master Servicer will report the MBA delinquency status on the Reference Obligations as of the Delinquency Determination Date (October 31, 2026).
November 24, 2026	Record Date	Distributions will be made to noteholders of record for all Classes of Notes as of the business day immediately preceding such Payment Date.
November 10, 2026	Master Servicer Remittance Date	The Master Servicer will provide the remittance file in respect of the Reference Obligations to the Indenture Trustee on or prior to the 8 th business day of each month.
November 25, 2026	Payment Date	On the 25 th day of each month (or if the 25 th day is not a business day, the next business day), the Trust will make payments to noteholders.

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Weighted Average Life and Modeling Assumptions

Weighted average life with respect to any Class of Notes (other than the Classes of Interest Only MACR Notes) refers to the average amount of time that will elapse from the date of issuance of such Class of Notes until its balance is reduced to zero. The weighted average lives of the Notes will be influenced by, among other things, the rate at which principal of the Reference Obligations is actually paid by the related mortgagors, which may be in the form of scheduled amortization or prepayments, the timing of changes in such rate of principal payments and the timing and the rate of allocation of Tranche Write-down Amounts and Tranche Write-up Amounts to the Notes. Freddie Mac calculated the weighted average lives for each of the Classes of Interest Only MACR Notes assuming that a reduction in its Notional Principal Amount is a reduction in Class Principal Balance.

Prepayments on mortgage loans are commonly measured relative to a constant prepayment standard or model. The model used in this preliminary term sheet for the Reference Obligations is a Constant Prepayment Rate (or “CPR”). CPR assumes that the outstanding principal balance of a pool of mortgage loans prepays at a specified constant annual rate. In projecting monthly cashflows, this rate is converted to an equivalent monthly rate.

CPR does not purport to be either a historical description of the prepayment experience of mortgage loans or a prediction of the anticipated rate of prepayment of any mortgage loans, including Reference Obligations. The percentages of CPR in the tables below do not purport to be historical correlations of relative prepayment experience of the Reference Obligations or predictions of the anticipated relative rate of prepayment of the Reference Obligations. Variations in the prepayment experience and the principal balance of the Reference Obligations that prepay may increase or decrease the percentages of original Class Principal Balance (and weighted average lives) shown in the following tables. Such variations may occur even if the average prepayment experience of all such Reference Obligations equals any of the specified percentages of CPR.

The Declining Balances Tables, Credit Event Sensitivity Tables, Cumulative Note Write-down Amount Tables, Yield Tables and Weighted Average Life Tables below were prepared based on the following assumptions (collectively, the “Modeling Assumptions”):

- (1) the original Class Principal Balances or Notional Principal Amounts are as set forth in the table on pages 4 and 5;
- (2) the scheduled monthly payment for each Reference Obligation is based on its outstanding principal balance, per annum interest rate and remaining term to maturity so that it will fully amortize in amounts sufficient for the repayment thereof over its remaining term to maturity;
- (3) (a) other than with respect to the Declining Balances Tables, the Reference Obligations experience Credit Events at the indicated CER percentages, there is no lag between the related Credit Event Amounts and the application of any related Recovery Principal, the Preliminary Principal Loss Amount is equal to 25% of the Credit Event Amount; and (b) with respect to the Declining Balances Tables, the Reference Obligations do not experience any Credit Events;
- (4) the Delinquency Test is satisfied for each Payment Date;
- (5) each monthly payment of scheduled principal and interest on the Reference Obligations is timely received on the last day of each month beginning in August 2026;
- (6) principal prepayments in full on the Reference Obligations are received, together with 30 days’ interest thereon, on the last day of each month beginning in August 2026;
- (7) there are no partial principal prepayments on the Reference Obligations;
- (8) the Reference Obligations prepay at the indicated CPR percentages;
- (9) except as specified in the tables, there are no defaults or delinquencies on the Reference Obligations;
- (10) Payment Dates occur on the 25th day of each month commencing in October 2026;

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- (11) there are no purchases, removals, reinstatements, or substitutions of Reference Obligations;
- (12) (i) with respect to the Declining Balances Tables and the Credit Event Sensitivity Tables, the Reference Obligations do not experience Modification Events; and (ii) with respect to the Weighted Average Life Tables, the Cumulative Note Write-down Amount Tables and the Yield Tables that have RM (as defined below) percentages greater than zero: (x) all Modification Events are effective as of the first day of the first month corresponding to the Reporting Period for all principal collections, other than full prepayments, for the first Payment Date and continue through the Scheduled Maturity Date; (y) interest rate modifications (“RM”) are applied to all Reference Obligations at the indicated RM percentages; and (z) Modification Loss Amounts for the Payment Date in October 2026 will be the sum of (I) the Modification Loss Amounts calculated as of August 1, 2026 based on the UPB of the Reference Obligations as of the Cut-off Date and (II) the Modification Loss Amounts calculated as of September 1, 2026 based on the UPB of the Reference Obligations as of August 31, 2026;
- (13) there are no data corrections in connection with the Reference Obligations;
- (14) there is no early redemption (except as specified in the tables, occurring, if applicable, on the earlier of: (i) the Payment Date occurring in September 2031 and (ii) the first Payment Date in which the aggregate UPB of the Reference Obligations is less than or equal to 10% of the Cut-off Date Balance of the Reference Pool, otherwise no early redemption occurs);
- (15) the Original Notes are issued on September 29, 2026;
- (16) the SOFR Rate remains constant at 3.67223% per annum;
- (17) the Reference Obligations aggregated into the assumed mortgage loans have the same characteristics as described in “Assumed Characteristics of the Reference Obligations (as of the Cut-off Date)”;
- (18) there are no Reversed Credit Event Reference Obligations, Modification Gain Amounts or Origination Rep and Warranty/Servicing Breach Settlement Amounts;
- (19) the Projected Recovery Amount is equal to zero;
- (20) the margin for the Class M-1 Notes is equal to 1.10%, the margin for the Class M-2 Notes is equal to 1.50%, the margin for the Class M-2A Notes is equal to 1.50%, the margin for the Class M-2B Notes is equal to 1.50%, the margin for the Class B-1 Notes is equal to 1.80%, the margin for the Class B-1A Notes is equal to 1.80%, the margin for the Class B-1B Notes is equal to 1.80% and the margin for the Class B-2H Reference Tranche is equal to 5.00%;
- (21) the margins for the Class M-2R Notes, the Class M-2AR Notes and the Class M-2BR Notes are all equal to 0.75%, the margins for the Class M-2S Notes, the Class M-2AS Notes and the Class M-2BS Notes are all equal to 0.90%, the margins for the Class M-2T Notes, the Class M-2AT Notes and the Class M-2BT Notes are all equal to 1.05%, the margins for the Class M-2U Notes, the Class M-2AU Notes and the Class M-2BU Notes are all equal to 1.20%, the margin for the Class B-1R Notes is equal to 0.80%, the margin for the Class B-1S Notes is equal to 1.00%, the margin for the Class B-1T Notes is equal to 1.20%, the margin for the Class B-1U Notes is equal to 1.40% and the margin for the Class B-1AR Notes is equal to 0.80%;
- (22) the Class Coupons for the Class M-2I Notes, the Class M-2AI Notes and the Class M-2BI Notes are all equal to 0.75%, the Class Coupon for the Class B-1AI and Class B-1I Notes are equal to 1.00%;
- (23) the Class Coupons for the Class M-2RB Notes, the Class M-2SB Notes, the Class M-2TB Notes and the Class M-2UB Notes with respect to any Payment Date and the related Accrual Period will be calculated using the Class Coupon formula described in the table on pages 4 and 5; and
- (24) each Class of Notes is outstanding from the Closing Date to retirement, no exchanges occur and Freddie Mac does not exercise its option to cause any Notes it owns to be retired by the Trust.

The Weighted Average Life Tables, Credit Event Sensitivity Tables, Cumulative Note Write-down Amount Tables and Yield Tables assume a constant rate of Reference Obligations becoming Credit Event Reference Obligations each month

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relative to the then outstanding aggregate principal balance of Reference Obligations. This credit event rate (or “CER”) does not purport to be either an historical description of the default experience of the Reference Obligations or a prediction of the anticipated rate of defaults on the Reference Obligations. The rate and extent of actual defaults experienced on the Reference Obligations are likely to differ from those assumed and may differ significantly. A rate of 1.0% CER assumes Reference Obligations become Credit Event Reference Obligations at an annual rate of 1.0% which remains in effect through the remaining lives of such Reference Obligations. Further, it is unlikely the Reference Obligations will become Credit Event Reference Obligations at any specified percentage of CER.

The Cumulative Note Write-down Amount Tables, Yield Tables and Weighted Average Life Tables with RM percentages greater than 0% have been prepared on the basis of the Modeling Assumptions described above. These RM percentages do not purport to be either a historical description of the default, modification or cure experience of the Reference Obligations or a prediction of the anticipated rate of defaults, modifications or cures of the Reference Obligations. The rate and extent of actual modifications experienced on the Reference Obligations are likely to differ from those assumed and may differ significantly. A Modification Event with a RM percentage of 2% assumes the gross coupon of the Reference Obligations is reduced by two percentage points and such Modification Event remains in effect through the remaining lives of such Reference Obligations. Further, it is unlikely the Reference Obligations will experience Modification Events at any specified percentage.

The Weighted Average Life Tables and the Declining Balances Tables have been prepared on the basis of the Modeling Assumptions described above. There will likely be discrepancies between the characteristics of the actual mortgage loans included in Reference Pool and the characteristics of the hypothetical mortgage loans assumed in preparing the Weighted Average Life Tables and the Declining Balances Tables. Any such discrepancy may have an adverse effect upon the percentages of original Class Principal Balances and initial Notional Principal Amounts outstanding set forth in the Declining Balances Tables (and the Weighted Average Lives of the Notes set forth in the Weighted Average Life Tables and the Declining Balances Tables). In addition, to the extent that the mortgage loans that actually are included in the Reference Pool have characteristics that differ from those assumed in preparing the following Declining Balances Tables, the Class Principal Balance or Notional Principal Amount, as applicable, of a Class of Notes could be reduced to zero earlier or later than indicated by the applicable Declining Balances Table.

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Assumed Characteristics of the Reference Obligations (as of the Cut-off Date)

Group Number	Original Principal Balance (\$)	Outstanding Principal Balance (\$)	Remaining Term to Maturity (months)	Original Term to Maturity (months)	Per Annum Interest Rate (%)
1	6,364,000.00	6,275,765.66	352	360	3.990
2	1,602,000.00	1,583,147.88	352	360	4.125
3	10,647,000.00	10,433,334.44	352	360	4.250
4	5,551,000.00	5,487,544.05	352	360	4.401
5	19,195,000.00	18,883,894.73	352	360	4.500
6	6,496,000.00	6,011,715.90	352	360	4.625
7	16,719,000.00	16,226,700.04	351	359	4.750
8	151,372,000.00	147,328,315.06	352	360	4.968
9	12,005,000.00	11,852,595.85	352	360	5.019
10	22,143,000.00	21,740,973.29	352	360	5.129
11	83,285,000.00	81,837,517.63	351	359	5.255
12	188,265,000.00	183,901,577.09	352	360	5.417
13	238,978,000.00	233,922,463.52	352	360	5.525
14	359,413,000.00	351,291,716.25	351	359	5.627
15	368,814,000.00	361,112,981.34	351	359	5.761
16	3,535,411,000.00	3,458,711,293.40	351	359	5.954
17	997,292,000.00	972,934,077.83	352	360	6.039
18	2,755,312,000.00	2,677,859,161.67	352	360	6.125
19	619,669,000.00	601,134,234.39	350	359	6.260
20	3,284,498,000.00	3,181,018,651.82	351	360	6.415
21	2,228,978,000.00	2,166,487,027.46	351	360	6.518
22	1,976,330,000.00	1,918,172,360.12	351	360	6.626
23	637,870,000.00	614,266,763.25	350	360	6.754
24	1,923,861,000.00	1,872,471,904.57	351	360	6.924
25	179,957,000.00	175,216,827.57	351	360	7.010
26	341,920,000.00	333,485,454.04	351	360	7.127
27	196,494,000.00	190,047,162.81	350	359	7.254
28	253,154,000.00	247,192,012.93	351	360	7.397
29	158,976,000.00	155,819,427.32	351	360	7.506
30	117,051,000.00	114,760,420.42	351	360	7.626
31	43,593,000.00	43,090,668.65	350	360	7.754
32	64,880,000.00	63,678,201.17	350	359	7.915
33	17,014,000.00	16,422,812.04	350	360	8.006
34	21,379,000.00	21,118,224.69	350	359	8.125
35	147,000.00	144,200.85	351	360	8.250
36	2,442,000.00	2,414,308.34	349	360	8.427
37	2,390,000.00	2,366,018.90	346	360	8.500
38	2,890,000.00	2,840,776.15	349	360	8.625

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Declining Balances Tables

Percentages of Original Class Principal Balance or Notional Principal Amount Outstanding† and Weighted Average Lives

<u>Date</u>	Class M-1					
	CPR Prepayment Assumption					
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	96	81	66	51	22	0
September 25, 2028.....	93	65	39	14	0	0
September 25, 2029.....	89	49	14	0	0	0
September 25, 2030.....	85	34	0	0	0	0
September 25, 2031.....	80	20	0	0	0	0
September 25, 2032.....	75	6	0	0	0	0
September 25, 2033.....	70	0	0	0	0	0
September 25, 2034.....	65	0	0	0	0	0
September 25, 2035.....	59	0	0	0	0	0
September 25, 2036.....	53	0	0	0	0	0
September 25, 2037.....	47	0	0	0	0	0
September 25, 2038.....	40	0	0	0	0	0
September 25, 2039.....	32	0	0	0	0	0
September 25, 2040.....	25	0	0	0	0	0
September 25, 2041.....	16	0	0	0	0	0
September 25, 2042.....	7	0	0	0	0	0
September 25, 2043 and thereafter.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	9.85	3.06	1.67	1.11	0.63	0.42
Weighted Average Life (years) to Early Redemption Date**	4.52	2.91	1.67	1.11	0.63	0.42

† Rounded to the nearest whole percentage.

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.



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Date	Class M-2, M-2R, M-2S, M-2T, M-2U and M-2I					
	CPR Prepayment Assumption					
	0%	5%	10%	15%	25%	35%
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	84
September 25, 2028.....	100	100	100	100	32	0
September 25, 2029.....	100	100	100	61	0	0
September 25, 2030.....	100	100	81	2	0	0
September 25, 2031.....	100	100	37	0	0	0
September 25, 2032.....	100	100	0	0	0	0
September 25, 2033.....	100	86	0	0	0	0
September 25, 2034.....	100	59	0	0	0	0
September 25, 2035.....	100	33	0	0	0	0
September 25, 2036.....	100	8	0	0	0	0
September 25, 2037.....	100	0	0	0	0	0
September 25, 2038.....	100	0	0	0	0	0
September 25, 2039.....	100	0	0	0	0	0
September 25, 2040.....	100	0	0	0	0	0
September 25, 2041.....	100	0	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	95	0	0	0	0	0
September 25, 2044.....	73	0	0	0	0	0
September 25, 2045.....	49	0	0	0	0	0
September 25, 2046.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	18.84	8.39	4.75	3.22	1.86	1.25
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.56	3.22	1.86	1.25

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.



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Class M-2A, M-2AR, M-2AS, M-2AT, M-2AU and M-2AI						
<u>Date</u>	CPR Prepayment Assumption					
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	67
September 25, 2028.....	100	100	100	100	0	0
September 25, 2029.....	100	100	100	21	0	0
September 25, 2030.....	100	100	62	0	0	0
September 25, 2031.....	100	100	0	0	0	0
September 25, 2032.....	100	100	0	0	0	0
September 25, 2033.....	100	71	0	0	0	0
September 25, 2034.....	100	17	0	0	0	0
September 25, 2035.....	100	0	0	0	0	0
September 25, 2036.....	100	0	0	0	0	0
September 25, 2037.....	100	0	0	0	0	0
September 25, 2038.....	100	0	0	0	0	0
September 25, 2039.....	100	0	0	0	0	0
September 25, 2040.....	100	0	0	0	0	0
September 25, 2041.....	100	0	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	91	0	0	0	0	0
September 25, 2044.....	46	0	0	0	0	0
September 25, 2045 and thereafter.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	17.93	7.43	4.17	2.81	1.62	1.09
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.17	2.81	1.62	1.09

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.

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**Class M-2B, M-2BR, M-2BS, M-2BT, M-2BU, M-2BI,
M-2RB*, M-2SB*, M-2TB* and M-2UB***

<u>Date</u>	CPR Prepayment Assumption					
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	100
September 25, 2028.....	100	100	100	100	63	0
September 25, 2029.....	100	100	100	100	0	0
September 25, 2030.....	100	100	100	4	0	0
September 25, 2031.....	100	100	75	0	0	0
September 25, 2032.....	100	100	0	0	0	0
September 25, 2033.....	100	100	0	0	0	0
September 25, 2034.....	100	100	0	0	0	0
September 25, 2035.....	100	66	0	0	0	0
September 25, 2036.....	100	16	0	0	0	0
September 25, 2037.....	100	0	0	0	0	0
September 25, 2038.....	100	0	0	0	0	0
September 25, 2039.....	100	0	0	0	0	0
September 25, 2040.....	100	0	0	0	0	0
September 25, 2041.....	100	0	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	100	0	0	0	0	0
September 25, 2044.....	100	0	0	0	0	0
September 25, 2045.....	99	0	0	0	0	0
September 25, 2046.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	19.75	9.35	5.34	3.62	2.10	1.41
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.96	3.62	2.10	1.41

* Based on Class Principal Balance.

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.

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Class B-1, B-1R, B-1S, B-1T, B-1U and B-1I						
CPR Prepayment Assumption						
<u>Date</u>	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	100
September 25, 2028.....	100	100	100	100	100	46
September 25, 2029.....	100	100	100	100	45	0
September 25, 2030.....	100	100	100	100	0	0
September 25, 2031.....	100	100	100	52	0	0
September 25, 2032.....	100	100	98	11	0	0
September 25, 2033.....	100	100	63	0	0	0
September 25, 2034.....	100	100	32	0	0	0
September 25, 2035.....	100	100	4	0	0	0
September 25, 2036.....	100	100	0	0	0	0
September 25, 2037.....	100	85	0	0	0	0
September 25, 2038.....	100	62	0	0	0	0
September 25, 2039.....	100	41	0	0	0	0
September 25, 2040.....	100	21	0	0	0	0
September 25, 2041.....	100	1	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	100	0	0	0	0	0
September 25, 2044.....	100	0	0	0	0	0
September 25, 2045.....	100	0	0	0	0	0
September 25, 2046.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	19.99	12.64	7.48	5.12	2.99	2.01
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.99	4.77	2.99	2.01

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.



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<u>Date</u>	Class B-1A, B-1AR and B-1AI CPR Prepayment Assumption					
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	100
September 25, 2028.....	100	100	100	100	100	0
September 25, 2029.....	100	100	100	100	0	0
September 25, 2030.....	100	100	100	100	0	0
September 25, 2031.....	100	100	100	4	0	0
September 25, 2032.....	100	100	96	0	0	0
September 25, 2033.....	100	100	26	0	0	0
September 25, 2034.....	100	100	0	0	0	0
September 25, 2035.....	100	100	0	0	0	0
September 25, 2036.....	100	100	0	0	0	0
September 25, 2037.....	100	69	0	0	0	0
September 25, 2038.....	100	25	0	0	0	0
September 25, 2039.....	100	0	0	0	0	0
September 25, 2040.....	100	0	0	0	0	0
September 25, 2041.....	100	0	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	100	0	0	0	0	0
September 25, 2044.....	100	0	0	0	0	0
September 25, 2045.....	100	0	0	0	0	0
September 25, 2046.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	19.99	11.47	6.69	4.56	2.66	1.78
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.99	4.55	2.66	1.78

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.

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<u>Date</u>	Class B-1B					
	CPR Prepayment Assumption					
	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>25%</u>	<u>35%</u>
Closing Date.....	100	100	100	100	100	100
September 25, 2027.....	100	100	100	100	100	100
September 25, 2028.....	100	100	100	100	100	92
September 25, 2029.....	100	100	100	100	90	0
September 25, 2030.....	100	100	100	100	0	0
September 25, 2031.....	100	100	100	100	0	0
September 25, 2032.....	100	100	100	21	0	0
September 25, 2033.....	100	100	100	0	0	0
September 25, 2034.....	100	100	63	0	0	0
September 25, 2035.....	100	100	7	0	0	0
September 25, 2036.....	100	100	0	0	0	0
September 25, 2037.....	100	100	0	0	0	0
September 25, 2038.....	100	100	0	0	0	0
September 25, 2039.....	100	82	0	0	0	0
September 25, 2040.....	100	41	0	0	0	0
September 25, 2041.....	100	2	0	0	0	0
September 25, 2042.....	100	0	0	0	0	0
September 25, 2043.....	100	0	0	0	0	0
September 25, 2044.....	100	0	0	0	0	0
September 25, 2045.....	100	0	0	0	0	0
September 25, 2046.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	19.99	13.82	8.27	5.67	3.32	2.24
Weighted Average Life (years) to Early Redemption Date**	4.99	4.99	4.99	4.99	3.32	2.24

** Based on the assumption that the Early Redemption Date occurs on the first eligible Payment Date.



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Credit Event Sensitivity Table

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Scheduled Maturity Date

<u>CER</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	4.0%	2.6%	1.8%	1.3%	0.8%	0.6%
0.50%	7.8%	5.2%	3.6%	2.7%	1.6%	1.1%
1.00%	15.0%	10.0%	7.0%	5.2%	3.2%	2.2%
1.50%	21.6%	14.4%	10.2%	7.6%	4.8%	3.3%
2.50%	33.1%	22.5%	16.2%	12.2%	7.8%	5.5%
3.00%	38.2%	26.2%	18.9%	14.4%	9.2%	6.5%
5.00%	54.7%	38.6%	28.6%	22.1%	14.6%	10.5%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Early Redemption Date

<u>CER</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	1.2%	1.1%	1.0%	0.8%	0.7%	0.5%
0.50%	2.4%	2.2%	1.9%	1.7%	1.3%	1.0%
1.00%	4.8%	4.3%	3.8%	3.3%	2.6%	2.0%
1.50%	7.2%	6.3%	5.6%	5.0%	3.9%	3.0%
2.50%	11.7%	10.4%	9.2%	8.1%	6.4%	4.9%
3.00%	13.9%	12.3%	10.9%	9.7%	7.6%	5.9%
5.00%	22.2%	19.7%	17.5%	15.6%	12.3%	9.5%



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Cumulative Note Write-down Amount Tables

Class M-1 Cumulative Write-down Amount (as % of Original Class Principal Balance)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	99.4%	44.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	99.4%	97.1%	51.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	95.9%	0.0%	0.0%	83.8%	53.5%	26.5%	2.6%	0.0%	0.0%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	27.8%	0.0%	100.0%	97.9%	65.9%	37.6%	0.0%	0.0%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	56.7%	100.0%	100.0%	100.0%	100.0%	96.8%	33.6%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	9.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	99.4%	93.7%	14.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Class M-2, M-2R, M-2S, M-2T and M-2U Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	90.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	50.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	82.2%	0.0%	0.0%	57.8%	16.6%	0.0%	0.0%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	89.3%	0.0%	100.0%	100.0%	100.0%	100.0%	17.8%	0.0%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	25.6%	100.0%	100.0%	100.0%	100.0%	78.6%	0.0%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	14.4%	0.0%	0.0%	11.9%	0.0%	0.0%	0.0%	0.0%	0.0%



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

**Class M-2A, M-2AR, M-2AS, M-2AT and M-2AU Cumulative Write-down Amount (as % of
Respective Original Class Principal Balance)**

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	81.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	64.5%	0.0%	0.0%	15.5%	0.0%	0.0%	0.0%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	78.5%	0.0%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	100.0%	57.1%	0.0%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**Class M-2B, M-2BR, M-2BS, M-2BT, M-2BU, M-2RB, M-2SB, M-2TB and M-2UB Cumulative
Write-down Amount (as % of Respective Original Class Principal Balance)**

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%	33.2%	0.0%	0.0%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%	100.0%	100.0%	100.0%	100.0%	35.5%	0.0%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	51.2%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	28.8%	0.0%	0.0%	23.9%	0.0%	0.0%	0.0%	0.0%	0.0%



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1, B-1R, B-1S, B-1T and B-1U Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	100.0%	57.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	100.0%	60.3%	0.0%	0.0%	40.9%	13.1%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	100.0%	39.8%	0.0%	100.0%	100.0%	80.0%	47.5%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	73.7%	100.0%	100.0%	100.0%	100.0%	100.0%	47.1%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	93.5%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	70.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%	71.7%	36.1%	5.6%	0.0%	0.0%

Class B-1A and B-1AR Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	100.0%	15.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	100.0%	20.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	60.0%	0.0%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	47.4%	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	87.1%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	41.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%	43.3%	0.0%	0.0%	0.0%	0.0%



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1B Cumulative Write-down Amount (as % of Original Class Principal Balance)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.25%	0.00%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.00%	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.00%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	81.8%	26.1%	0.0%	0.0%	0.0%	0.0%
1.50%	0.00%	100.0%	100.0%	100.0%	100.0%	79.7%	0.0%	100.0%	100.0%	100.0%	95.1%	0.0%	0.0%
2.50%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	94.2%
3.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.00%	0.00%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.00%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.50%	0.03%	100.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
1.00%	0.10%	100.0%	100.0%	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	72.3%	11.2%	0.0%	0.0%



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Yield Tables

Class M-1 Pre-Tax Yield (Price = 100.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
0.25%	0.00%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
0.50%	0.00%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
1.00%	0.00%	(8.15)%	2.69%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
1.50%	0.00%	(21.27)%	(12.40)%	1.66%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
2.50%	0.00%	(49.01)%	(40.20)%	(29.26)%	(8.15)%	4.82%	4.82%	(24.40)%	(8.49)%	(0.66)%	4.36%	4.82%	4.82%
3.00%	0.00%	(62.61)%	(54.24)%	(44.05)%	(30.54)%	1.38%	4.82%	(62.61)%	(45.59)%	(13.69)%	(3.57)%	4.82%	4.82%
5.00%	0.00%	*	*	(96.79)%	(87.94)%	(61.82)%	(7.57)%	*	*	(96.79)%	(87.94)%	(46.25)%	(3.63)%
0.00%	0.01%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
0.50%	0.03%	4.42%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%
1.00%	0.10%	(27.88)%	(10.97)%	3.90%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%	4.82%

* Less than (99.99)%.

Class M-2 Pre-Tax Yield (Price = 100.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
0.25%	0.00%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
0.50%	0.00%	(0.09)%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
1.00%	0.00%	(19.64)%	(11.12)%	2.75%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
1.50%	0.00%	(40.08)%	(31.59)%	(21.14)%	(1.65)%	5.23%	5.23%	(9.25)%	2.05%	5.23%	5.23%	5.23%	5.23%
2.50%	0.00%	(79.54)%	(72.23)%	(63.63)%	(53.14)%	(7.32)%	5.23%	(79.54)%	(72.23)%	(63.63)%	(53.14)%	1.77%	5.23%
3.00%	0.00%	(97.06)%	(90.58)%	(82.92)%	(73.79)%	(46.84)%	1.81%	(97.06)%	(90.58)%	(82.92)%	(73.79)%	(20.33)%	5.23%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
0.50%	0.03%	(5.97)%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%	5.23%
1.00%	0.10%	(42.82)%	(33.61)%	(22.61)%	4.33%	5.23%	5.23%	2.74%	5.23%	5.23%	5.23%	5.23%	5.23%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2R Pre-Tax Yield (Price = 97.70000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.65%	4.80%	5.01%	5.25%	5.78%	6.41%	4.99%	4.99%	5.03%	5.25%	5.78%	6.41%
0.25%	0.00%	4.64%	4.71%	4.91%	5.14%	5.65%	6.26%	4.99%	4.99%	4.99%	5.14%	5.65%	6.26%
0.50%	0.00%	(1.22)%	4.64%	4.81%	5.03%	5.49%	6.04%	4.99%	4.99%	4.99%	5.05%	5.49%	6.04%
1.00%	0.00%	(22.02)%	(13.10)%	2.04%	4.72%	4.89%	5.07%	4.99%	4.99%	4.99%	4.99%	4.99%	5.07%
1.50%	0.00%	(43.09)%	(34.35)%	(23.53)%	(2.45)%	4.88%	5.06%	(9.77)%	1.75%	4.99%	4.99%	4.99%	5.06%
2.50%	0.00%	(83.12)%	(75.75)%	(67.05)%	(56.37)%	(8.03)%	4.97%	(83.12)%	(75.75)%	(67.05)%	(56.37)%	1.47%	5.03%
3.00%	0.00%	*	(94.19)%	(86.50)%	(77.30)%	(49.85)%	1.34%	*	(94.19)%	(86.50)%	(77.30)%	(20.98)%	5.01%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.64%	4.78%	4.99%	5.22%	5.72%	6.28%	4.99%	4.99%	5.02%	5.22%	5.72%	6.28%
0.50%	0.03%	(7.72)%	4.64%	4.77%	4.91%	5.25%	5.72%	4.99%	4.99%	4.99%	4.99%	5.25%	5.72%
1.00%	0.10%	(45.93)%	(36.49)%	(25.12)%	3.76%	4.89%	5.06%	2.49%	4.99%	4.99%	4.99%	4.99%	5.06%

* Less than (99.99)%.

Class M-2S Pre-Tax Yield (Price = 98.16000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.77%	4.89%	5.06%	5.24%	5.67%	6.17%	5.04%	5.04%	5.07%	5.24%	5.67%	6.17%
0.25%	0.00%	4.76%	4.81%	4.97%	5.16%	5.56%	6.05%	5.04%	5.04%	5.04%	5.16%	5.56%	6.05%
0.50%	0.00%	(0.99)%	4.76%	4.89%	5.07%	5.44%	5.87%	5.04%	5.04%	5.04%	5.09%	5.44%	5.87%
1.00%	0.00%	(21.52)%	(12.68)%	2.18%	4.82%	4.96%	5.11%	5.04%	5.04%	5.04%	5.04%	5.04%	5.11%
1.50%	0.00%	(42.45)%	(33.77)%	(23.02)%	(2.29)%	4.95%	5.10%	(9.66)%	1.81%	5.04%	5.04%	5.04%	5.10%
2.50%	0.00%	(82.37)%	(75.01)%	(66.33)%	(55.68)%	(7.88)%	5.02%	(82.37)%	(75.01)%	(66.33)%	(55.68)%	1.53%	5.07%
3.00%	0.00%	(99.92)%	(93.43)%	(85.74)%	(76.56)%	(49.21)%	1.44%	(99.92)%	(93.43)%	(85.74)%	(76.56)%	(20.85)%	5.06%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.76%	4.87%	5.04%	5.23%	5.62%	6.07%	5.04%	5.04%	5.06%	5.23%	5.62%	6.07%
0.50%	0.03%	(7.35)%	4.76%	4.86%	4.97%	5.25%	5.62%	5.04%	5.04%	5.04%	5.04%	5.25%	5.62%
1.00%	0.10%	(45.27)%	(35.88)%	(24.59)%	3.87%	4.96%	5.09%	2.54%	5.04%	5.04%	5.04%	5.04%	5.09%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2T Pre-Tax Yield (Price = 98.62000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.88%	4.97%	5.10%	5.24%	5.56%	5.93%	5.08%	5.08%	5.11%	5.24%	5.56%	5.93%
0.25%	0.00%	4.88%	4.92%	5.04%	5.17%	5.48%	5.84%	5.08%	5.08%	5.09%	5.17%	5.48%	5.84%
0.50%	0.00%	(0.76)%	4.88%	4.98%	5.11%	5.39%	5.71%	5.08%	5.08%	5.08%	5.12%	5.39%	5.71%
1.00%	0.00%	(21.03)%	(12.28)%	2.32%	4.92%	5.02%	5.14%	5.08%	5.08%	5.08%	5.08%	5.08%	5.14%
1.50%	0.00%	(41.84)%	(33.20)%	(22.53)%	(2.12)%	5.02%	5.13%	(9.56)%	1.87%	5.08%	5.08%	5.08%	5.13%
2.50%	0.00%	(81.63)%	(74.28)%	(65.63)%	(55.02)%	(7.74)%	5.07%	(81.63)%	(74.28)%	(65.63)%	(55.02)%	1.59%	5.11%
3.00%	0.00%	(99.18)%	(92.69)%	(85.01)%	(75.84)%	(48.59)%	1.53%	(99.18)%	(92.69)%	(85.01)%	(75.84)%	(20.72)%	5.10%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.88%	4.96%	5.09%	5.23%	5.52%	5.86%	5.08%	5.08%	5.10%	5.23%	5.52%	5.86%
0.50%	0.03%	(6.99)%	4.88%	4.95%	5.04%	5.24%	5.52%	5.08%	5.08%	5.08%	5.08%	5.24%	5.52%
1.00%	0.10%	(44.63)%	(35.29)%	(24.07)%	3.99%	5.02%	5.13%	2.59%	5.08%	5.08%	5.08%	5.08%	5.13%

* Less than (99.99)%.

Class M-2U Pre-Tax Yield (Price = 99.08000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.00%	5.06%	5.14%	5.24%	5.45%	5.70%	5.13%	5.13%	5.15%	5.24%	5.45%	5.70%
0.25%	0.00%	5.00%	5.02%	5.10%	5.19%	5.39%	5.64%	5.13%	5.13%	5.13%	5.19%	5.39%	5.64%
0.50%	0.00%	(0.53)%	5.00%	5.06%	5.15%	5.33%	5.55%	5.13%	5.13%	5.13%	5.16%	5.33%	5.55%
1.00%	0.00%	(20.55)%	(11.88)%	2.47%	5.02%	5.09%	5.17%	5.13%	5.13%	5.13%	5.13%	5.13%	5.17%
1.50%	0.00%	(41.24)%	(32.65)%	(22.06)%	(1.96)%	5.09%	5.16%	(9.45)%	1.93%	5.13%	5.13%	5.13%	5.16%
2.50%	0.00%	(80.92)%	(73.58)%	(64.94)%	(54.37)%	(7.60)%	5.13%	(80.92)%	(73.58)%	(64.94)%	(54.37)%	1.65%	5.15%
3.00%	0.00%	(98.45)%	(91.97)%	(84.29)%	(75.14)%	(47.99)%	1.62%	(98.45)%	(91.97)%	(84.29)%	(75.14)%	(20.59)%	5.14%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.00%	5.05%	5.13%	5.23%	5.42%	5.65%	5.13%	5.13%	5.15%	5.23%	5.42%	5.65%
0.50%	0.03%	(6.64)%	5.00%	5.05%	5.10%	5.24%	5.42%	5.13%	5.13%	5.13%	5.13%	5.24%	5.42%
1.00%	0.10%	(44.01)%	(34.71)%	(23.57)%	4.10%	5.09%	5.16%	2.64%	5.13%	5.13%	5.13%	5.13%	5.16%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2I Pre-Tax Yield (Price = 2.30000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	34.81%	31.70%	20.75%	3.70%	(40.10)%	(87.09)%	22.53%	22.53%	19.57%	3.70%	(40.10)%	(87.09)%
0.25%	0.00%	34.84%	34.11%	26.81%	12.12%	(29.21)%	(77.01)%	22.53%	22.53%	22.29%	12.12%	(29.21)%	(77.01)%
0.50%	0.00%	34.72%	34.83%	31.31%	19.40%	(16.53)%	(60.90)%	22.53%	22.53%	22.53%	18.34%	(16.53)%	(60.90)%
1.00%	0.00%	30.71%	33.06%	34.67%	34.00%	28.02%	16.75%	22.53%	22.53%	22.53%	22.53%	22.53%	16.74%
1.50%	0.00%	21.95%	25.90%	29.89%	33.57%	28.44%	17.58%	21.03%	22.40%	22.53%	22.53%	22.53%	17.47%
2.50%	0.00%	(3.43)%	1.91%	7.73%	14.14%	29.48%	23.15%	(3.43)%	1.91%	7.73%	14.14%	22.20%	20.07%
3.00%	0.00%	(17.95)%	(12.44)%	(6.35)%	0.40%	16.82%	28.85%	(17.95)%	(12.44)%	(6.35)%	0.40%	16.06%	20.95%
5.00%	0.00%	(75.94)%	(70.97)%	(65.71)%	(59.72)%	(44.96)%	(24.83)%	(75.94)%	(70.97)%	(65.71)%	(59.72)%	(44.96)%	(24.83)%
0.00%	0.01%	34.84%	32.30%	22.08%	5.49%	(35.31)%	(78.86)%	22.53%	22.53%	20.43%	5.49%	(35.31)%	(78.86)%
0.50%	0.03%	34.24%	34.84%	32.75%	26.86%	3.29%	(34.79)%	22.53%	22.53%	22.53%	22.53%	3.29%	(34.79)%
1.00%	0.10%	20.95%	25.43%	29.90%	34.52%	28.04%	17.97%	20.95%	22.53%	22.53%	22.53%	22.53%	17.91%

Class M-2A Pre-Tax Yield (Price = 101.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.14%	5.06%	4.96%	4.84%	4.58%	4.28%	5.00%	5.00%	4.96%	4.84%	4.58%	4.28%
0.25%	0.00%	5.15%	5.11%	5.01%	4.90%	4.65%	4.36%	5.00%	5.00%	5.00%	4.90%	4.65%	4.36%
0.50%	0.00%	1.37%	5.14%	5.06%	4.95%	4.73%	4.47%	5.00%	5.00%	5.00%	4.95%	4.73%	4.47%
1.00%	0.00%	(17.29)%	(8.87)%	5.10%	5.11%	5.03%	4.95%	5.00%	5.00%	5.00%	5.00%	5.00%	4.95%
1.50%	0.00%	(36.45)%	(27.97)%	(17.57)%	1.56%	5.03%	4.95%	2.05%	5.00%	5.00%	5.00%	5.00%	4.95%
2.50%	0.00%	(74.14)%	(66.70)%	(57.98)%	(47.30)%	(2.76)%	4.97%	(74.14)%	(66.70)%	(57.98)%	(47.30)%	5.00%	4.97%
3.00%	0.00%	(91.26)%	(84.59)%	(76.70)%	(67.29)%	(39.76)%	5.03%	(91.26)%	(84.59)%	(76.70)%	(67.29)%	(9.24)%	4.99%
5.00%	0.00%	*	*	*	*	*	(93.65)%	*	*	*	*	*	(93.65)%
0.00%	0.01%	5.15%	5.07%	4.97%	4.86%	4.62%	4.35%	5.00%	5.00%	4.97%	4.86%	4.62%	4.35%
0.50%	0.03%	(5.92)%	5.15%	5.08%	5.02%	4.85%	4.60%	5.00%	5.00%	5.00%	5.00%	4.85%	4.60%
1.00%	0.10%	(43.05)%	(33.83)%	(22.80)%	5.13%	5.03%	4.95%	4.76%	5.00%	5.00%	5.00%	5.00%	4.95%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2AR Pre-Tax Yield (Price = 98.90000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.55%	4.64%	4.76%	4.88%	5.18%	5.52%	4.71%	4.71%	4.76%	4.88%	5.18%	5.52%
0.25%	0.00%	4.55%	4.59%	4.70%	4.83%	5.10%	5.43%	4.71%	4.71%	4.72%	4.83%	5.10%	5.43%
0.50%	0.00%	0.36%	4.55%	4.65%	4.77%	5.01%	5.30%	4.71%	4.71%	4.71%	4.77%	5.01%	5.30%
1.00%	0.00%	(19.62)%	(10.79)%	4.50%	4.59%	4.68%	4.77%	4.71%	4.71%	4.71%	4.71%	4.71%	4.77%
1.50%	0.00%	(39.43)%	(30.70)%	(19.89)%	0.77%	4.68%	4.77%	1.71%	4.71%	4.71%	4.71%	4.71%	4.77%
2.50%	0.00%	(77.78)%	(70.27)%	(61.41)%	(50.53)%	(3.55)%	4.74%	(77.78)%	(70.27)%	(61.41)%	(50.53)%	4.71%	4.74%
3.00%	0.00%	(94.98)%	(88.29)%	(80.35)%	(70.85)%	(42.79)%	4.68%	(94.98)%	(88.29)%	(80.35)%	(70.85)%	(9.80)%	4.72%
5.00%	0.00%	*	*	*	*	*	(97.33)%	*	*	*	*	*	(97.33)%
0.00%	0.01%	4.55%	4.63%	4.74%	4.87%	5.14%	5.44%	4.71%	4.71%	4.74%	4.87%	5.14%	5.44%
0.50%	0.03%	(7.68)%	4.55%	4.62%	4.69%	4.88%	5.16%	4.71%	4.71%	4.71%	4.71%	4.88%	5.16%
1.00%	0.10%	(46.21)%	(36.75)%	(25.35)%	4.57%	4.68%	4.77%	4.51%	4.71%	4.71%	4.71%	4.71%	4.77%

* Less than (99.99)%.

Class M-2AS Pre-Tax Yield (Price = 99.32000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.67%	4.73%	4.80%	4.88%	5.06%	5.27%	4.77%	4.77%	4.80%	4.88%	5.06%	5.27%
0.25%	0.00%	4.67%	4.70%	4.76%	4.84%	5.01%	5.21%	4.77%	4.77%	4.77%	4.84%	5.01%	5.21%
0.50%	0.00%	0.57%	4.67%	4.73%	4.81%	4.95%	5.13%	4.77%	4.77%	4.77%	4.81%	4.95%	5.13%
1.00%	0.00%	(19.13)%	(10.38)%	4.62%	4.70%	4.75%	4.81%	4.77%	4.77%	4.77%	4.77%	4.77%	4.81%
1.50%	0.00%	(38.80)%	(30.12)%	(19.40)%	0.93%	4.75%	4.81%	1.78%	4.77%	4.77%	4.77%	4.77%	4.81%
2.50%	0.00%	(77.01)%	(69.51)%	(60.69)%	(49.85)%	(3.39)%	4.79%	(77.01)%	(69.51)%	(60.69)%	(49.85)%	4.77%	4.79%
3.00%	0.00%	(94.19)%	(87.51)%	(79.58)%	(70.10)%	(42.15)%	4.75%	(94.19)%	(87.51)%	(79.58)%	(70.10)%	(9.69)%	4.78%
5.00%	0.00%	*	*	*	*	*	(96.56)%	*	*	*	*	*	(96.56)%
0.00%	0.01%	4.67%	4.72%	4.79%	4.87%	5.03%	5.22%	4.77%	4.77%	4.79%	4.87%	5.03%	5.22%
0.50%	0.03%	(7.31)%	4.67%	4.71%	4.76%	4.87%	5.05%	4.77%	4.77%	4.77%	4.77%	4.87%	5.05%
1.00%	0.10%	(45.55)%	(36.13)%	(24.81)%	4.68%	4.75%	4.80%	4.56%	4.77%	4.77%	4.77%	4.77%	4.80%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2AT Pre-Tax Yield (Price = 99.74000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.79%	4.81%	4.84%	4.87%	4.94%	5.02%	4.83%	4.83%	4.84%	4.87%	4.94%	5.02%
0.25%	0.00%	4.79%	4.80%	4.83%	4.85%	4.92%	5.00%	4.83%	4.83%	4.83%	4.85%	4.92%	5.00%
0.50%	0.00%	0.77%	4.79%	4.81%	4.84%	4.90%	4.97%	4.83%	4.83%	4.83%	4.84%	4.90%	4.97%
1.00%	0.00%	(18.65)%	(9.99)%	4.74%	4.80%	4.82%	4.84%	4.83%	4.83%	4.83%	4.83%	4.83%	4.84%
1.50%	0.00%	(38.19)%	(29.56)%	(18.92)%	1.09%	4.82%	4.84%	1.85%	4.83%	4.83%	4.83%	4.83%	4.84%
2.50%	0.00%	(76.26)%	(68.78)%	(59.98)%	(49.18)%	(3.23)%	4.83%	(76.26)%	(68.78)%	(59.98)%	(49.18)%	4.83%	4.83%
3.00%	0.00%	(93.43)%	(86.76)%	(78.84)%	(69.37)%	(41.53)%	4.82%	(93.43)%	(86.76)%	(78.84)%	(69.37)%	(9.57)%	4.83%
5.00%	0.00%	*	*	*	*	*	(95.80)%	*	*	*	*	*	(95.80)%
0.00%	0.01%	4.79%	4.81%	4.84%	4.87%	4.93%	5.00%	4.83%	4.83%	4.84%	4.87%	4.93%	5.00%
0.50%	0.03%	(6.95)%	4.79%	4.81%	4.82%	4.87%	4.93%	4.83%	4.83%	4.83%	4.83%	4.87%	4.93%
1.00%	0.10%	(44.90)%	(35.53)%	(24.29)%	4.79%	4.82%	4.84%	4.61%	4.83%	4.83%	4.83%	4.83%	4.84%

* Less than (99.99)%.

Class M-2AU Pre-Tax Yield (Price = 100.16000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.91%	4.90%	4.88%	4.86%	4.82%	4.77%	4.89%	4.89%	4.88%	4.86%	4.82%	4.77%
0.25%	0.00%	4.91%	4.90%	4.89%	4.87%	4.83%	4.78%	4.89%	4.89%	4.88%	4.87%	4.83%	4.78%
0.50%	0.00%	0.97%	4.91%	4.89%	4.88%	4.84%	4.80%	4.89%	4.89%	4.89%	4.88%	4.84%	4.80%
1.00%	0.00%	(18.18)%	(9.61)%	4.86%	4.90%	4.89%	4.88%	4.89%	4.89%	4.89%	4.89%	4.89%	4.88%
1.50%	0.00%	(37.59)%	(29.02)%	(18.46)%	1.25%	4.89%	4.88%	1.92%	4.89%	4.89%	4.89%	4.89%	4.88%
2.50%	0.00%	(75.54)%	(68.07)%	(59.30)%	(48.54)%	(3.07)%	4.88%	(75.54)%	(68.07)%	(59.30)%	(48.54)%	4.89%	4.88%
3.00%	0.00%	(92.69)%	(86.02)%	(78.11)%	(68.66)%	(40.92)%	4.89%	(92.69)%	(86.02)%	(78.11)%	(68.66)%	(9.46)%	4.88%
5.00%	0.00%	*	*	*	*	*	(95.07)%	*	*	*	*	*	(95.07)%
0.00%	0.01%	4.91%	4.90%	4.88%	4.86%	4.82%	4.78%	4.89%	4.89%	4.88%	4.86%	4.82%	4.78%
0.50%	0.03%	(6.60)%	4.91%	4.90%	4.89%	4.86%	4.82%	4.89%	4.89%	4.89%	4.89%	4.86%	4.82%
1.00%	0.10%	(44.26)%	(34.95)%	(23.78)%	4.91%	4.89%	4.88%	4.66%	4.89%	4.89%	4.89%	4.89%	4.88%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2AI Pre-Tax Yield (Price = 2.10000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	38.40%	34.74%	21.57%	1.28%	(49.39)%	*	27.44%	27.44%	21.57%	1.28%	(49.39)%	*
0.25%	0.00%	38.44%	37.55%	28.60%	10.93%	(36.11)%	(88.90)%	27.44%	27.44%	27.00%	10.93%	(36.11)%	(88.90)%
0.50%	0.00%	38.42%	38.41%	33.89%	19.19%	(20.81)%	(70.17)%	27.44%	27.44%	27.44%	19.19%	(20.81)%	(70.17)%
1.00%	0.00%	35.79%	37.57%	38.44%	37.45%	31.05%	19.76%	27.44%	27.44%	27.44%	27.44%	27.44%	19.76%
1.50%	0.00%	28.94%	32.35%	35.65%	38.24%	30.99%	19.49%	27.42%	27.44%	27.44%	27.44%	27.44%	19.49%
2.50%	0.00%	7.28%	12.30%	17.70%	23.60%	36.82%	23.78%	7.28%	12.30%	17.70%	23.60%	27.44%	23.69%
3.00%	0.00%	(5.75)%	(0.46)%	5.38%	11.83%	27.04%	30.87%	(5.75)%	(0.46)%	5.38%	11.83%	25.99%	25.96%
5.00%	0.00%	(60.45)%	(55.51)%	(50.00)%	(43.85)%	(28.51)%	(8.26)%	(60.45)%	(55.51)%	(50.00)%	(43.85)%	(28.51)%	(8.26)%
0.00%	0.01%	38.43%	35.44%	23.23%	3.56%	(43.39)%	(90.52)%	27.44%	27.44%	23.23%	3.56%	(43.39)%	(90.52)%
0.50%	0.03%	38.00%	38.44%	36.07%	29.54%	2.73%	(46.75)%	27.44%	27.44%	27.44%	27.44%	2.73%	(46.75)%
1.00%	0.10%	25.96%	30.14%	34.22%	38.16%	31.04%	19.96%	25.96%	27.44%	27.44%	27.44%	27.44%	19.96%

* Less than (99.99)%.

Class M-2B Pre-Tax Yield (Price = 99.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.31%	5.37%	5.45%	5.54%	5.74%	5.98%	5.46%	5.46%	5.46%	5.54%	5.74%	5.98%
0.25%	0.00%	5.31%	5.33%	5.41%	5.49%	5.69%	5.92%	5.46%	5.46%	5.46%	5.49%	5.69%	5.92%
0.50%	0.00%	(2.48)%	5.31%	5.36%	5.45%	5.64%	5.84%	5.46%	5.46%	5.46%	5.46%	5.64%	5.84%
1.00%	0.00%	(22.87)%	(14.47)%	(3.10)%	5.33%	5.40%	5.48%	5.46%	5.46%	5.46%	5.46%	5.46%	5.48%
1.50%	0.00%	(45.18)%	(36.90)%	(26.94)%	(13.63)%	5.40%	5.47%	(45.18)%	(1.47)%	5.46%	5.46%	5.46%	5.47%
2.50%	0.00%	(87.28)%	(80.36)%	(72.28)%	(62.68)%	(33.95)%	5.43%	(87.28)%	(80.36)%	(72.28)%	(62.68)%	(2.15)%	5.47%
3.00%	0.00%	*	(99.33)%	(92.32)%	(84.11)%	(61.07)%	(1.01)%	*	(99.33)%	(92.32)%	(84.11)%	(61.07)%	5.47%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.31%	5.36%	5.44%	5.53%	5.72%	5.94%	5.46%	5.46%	5.46%	5.53%	5.72%	5.94%
0.50%	0.03%	(6.02)%	5.31%	5.35%	5.41%	5.54%	5.71%	5.46%	5.46%	5.46%	5.46%	5.54%	5.71%
1.00%	0.10%	(42.58)%	(33.39)%	(22.41)%	3.56%	5.40%	5.47%	0.45%	5.46%	5.46%	5.46%	5.46%	5.47%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2BR Pre-Tax Yield (Price = 96.50000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.74%	4.93%	5.22%	5.54%	6.26%	7.11%	5.27%	5.27%	5.27%	5.54%	6.26%	7.11%
0.25%	0.00%	4.74%	4.81%	5.07%	5.39%	6.09%	6.92%	5.27%	5.27%	5.27%	5.39%	6.09%	6.92%
0.50%	0.00%	(3.99)%	4.74%	4.93%	5.24%	5.89%	6.64%	5.27%	5.27%	5.27%	5.28%	5.89%	6.64%
1.00%	0.00%	(25.36)%	(16.62)%	(4.61)%	4.82%	5.07%	5.35%	5.27%	5.27%	5.27%	5.27%	5.27%	5.35%
1.50%	0.00%	(48.30)%	(39.82)%	(29.56)%	(15.71)%	5.04%	5.31%	(48.30)%	(1.80)%	5.27%	5.27%	5.27%	5.32%
2.50%	0.00%	(90.89)%	(83.94)%	(75.80)%	(66.09)%	(36.72)%	5.15%	(90.89)%	(83.94)%	(75.80)%	(66.09)%	(2.48)%	5.29%
3.00%	0.00%	*	*	(95.93)%	(87.70)%	(64.43)%	(1.59)%	*	*	(95.93)%	(87.70)%	(64.43)%	5.31%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.74%	4.91%	5.19%	5.51%	6.19%	6.96%	5.27%	5.27%	5.27%	5.51%	6.19%	6.96%
0.50%	0.03%	(7.75)%	4.74%	4.90%	5.10%	5.57%	6.14%	5.27%	5.27%	5.27%	5.27%	5.57%	6.14%
1.00%	0.10%	(45.65)%	(36.23)%	(24.90)%	2.97%	5.07%	5.31%	0.20%	5.27%	5.27%	5.27%	5.27%	5.31%

* Less than (99.99)%.

Class M-2BS Pre-Tax Yield (Price = 97.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.85%	5.02%	5.27%	5.54%	6.15%	6.88%	5.31%	5.31%	5.31%	5.54%	6.15%	6.88%
0.25%	0.00%	4.85%	4.91%	5.14%	5.41%	6.01%	6.72%	5.31%	5.31%	5.31%	5.41%	6.01%	6.72%
0.50%	0.00%	(3.67)%	4.85%	5.02%	5.28%	5.84%	6.48%	5.31%	5.31%	5.31%	5.32%	5.84%	6.48%
1.00%	0.00%	(24.83)%	(16.16)%	(4.29)%	4.92%	5.14%	5.38%	5.31%	5.31%	5.31%	5.31%	5.31%	5.38%
1.50%	0.00%	(47.64)%	(39.20)%	(29.01)%	(15.27)%	5.11%	5.35%	(47.64)%	(1.73)%	5.31%	5.31%	5.31%	5.35%
2.50%	0.00%	(90.12)%	(83.18)%	(75.06)%	(65.37)%	(36.14)%	5.21%	(90.12)%	(83.18)%	(75.06)%	(65.37)%	(2.41)%	5.33%
3.00%	0.00%	*	*	(95.17)%	(86.94)%	(63.72)%	(1.47)%	*	*	(95.17)%	(86.94)%	(63.72)%	5.34%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.85%	5.00%	5.24%	5.51%	6.09%	6.75%	5.31%	5.31%	5.31%	5.51%	6.09%	6.75%
0.50%	0.03%	(7.38)%	4.85%	4.99%	5.16%	5.57%	6.05%	5.31%	5.31%	5.31%	5.31%	5.57%	6.05%
1.00%	0.10%	(45.00)%	(35.62)%	(24.37)%	3.09%	5.14%	5.34%	0.25%	5.31%	5.31%	5.31%	5.31%	5.34%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2BT Pre-Tax Yield (Price = 97.50000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.97%	5.11%	5.31%	5.54%	6.05%	6.65%	5.34%	5.34%	5.35%	5.54%	6.05%	6.65%
0.25%	0.00%	4.97%	5.02%	5.21%	5.43%	5.93%	6.52%	5.34%	5.34%	5.34%	5.43%	5.93%	6.52%
0.50%	0.00%	(3.36)%	4.97%	5.11%	5.32%	5.79%	6.32%	5.34%	5.34%	5.34%	5.35%	5.79%	6.32%
1.00%	0.00%	(24.32)%	(15.72)%	(3.98)%	5.03%	5.21%	5.41%	5.34%	5.34%	5.34%	5.34%	5.34%	5.41%
1.50%	0.00%	(46.99)%	(38.60)%	(28.47)%	(14.84)%	5.18%	5.38%	(46.99)%	(1.67)%	5.34%	5.34%	5.34%	5.38%
2.50%	0.00%	(89.38)%	(82.45)%	(74.34)%	(64.67)%	(35.57)%	5.26%	(89.38)%	(82.45)%	(74.34)%	(64.67)%	(2.34)%	5.36%
3.00%	0.00%	*	*	(94.43)%	(86.20)%	(63.03)%	(1.36)%	*	*	(94.43)%	(86.20)%	(63.03)%	5.37%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.97%	5.09%	5.29%	5.52%	6.00%	6.55%	5.34%	5.34%	5.34%	5.52%	6.00%	6.55%
0.50%	0.03%	(7.03)%	4.97%	5.08%	5.22%	5.56%	5.97%	5.34%	5.34%	5.34%	5.34%	5.56%	5.97%
1.00%	0.10%	(44.37)%	(35.04)%	(23.86)%	3.21%	5.20%	5.37%	0.30%	5.34%	5.34%	5.34%	5.34%	5.38%

* Less than (99.99)%.

Class M-2BU Pre-Tax Yield (Price = 98.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.08%	5.19%	5.36%	5.54%	5.95%	6.43%	5.38%	5.38%	5.39%	5.54%	5.95%	6.43%
0.25%	0.00%	5.08%	5.12%	5.27%	5.45%	5.85%	6.32%	5.38%	5.38%	5.38%	5.45%	5.85%	6.32%
0.50%	0.00%	(3.06)%	5.08%	5.19%	5.37%	5.74%	6.16%	5.38%	5.38%	5.38%	5.39%	5.74%	6.16%
1.00%	0.00%	(23.82)%	(15.29)%	(3.68)%	5.13%	5.27%	5.43%	5.38%	5.38%	5.38%	5.38%	5.38%	5.43%
1.50%	0.00%	(46.37)%	(38.02)%	(27.94)%	(14.43)%	5.26%	5.41%	(46.37)%	(1.60)%	5.38%	5.38%	5.38%	5.41%
2.50%	0.00%	(88.66)%	(81.73)%	(73.63)%	(63.99)%	(35.01)%	5.32%	(88.66)%	(81.73)%	(73.63)%	(63.99)%	(2.28)%	5.40%
3.00%	0.00%	*	*	(93.71)%	(85.49)%	(62.35)%	(1.24)%	*	*	(93.71)%	(85.49)%	(62.35)%	5.40%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.08%	5.18%	5.34%	5.52%	5.90%	6.34%	5.38%	5.38%	5.38%	5.52%	5.90%	6.34%
0.50%	0.03%	(6.68)%	5.08%	5.17%	5.29%	5.56%	5.88%	5.38%	5.38%	5.38%	5.38%	5.56%	5.88%
1.00%	0.10%	(43.75)%	(34.47)%	(23.36)%	3.33%	5.27%	5.41%	0.35%	5.38%	5.38%	5.38%	5.38%	5.41%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2BI Pre-Tax Yield (Price = 2.50000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	31.84%	29.40%	20.18%	5.29%	(34.37)%	(78.88)%	18.28%	18.28%	18.10%	5.29%	(34.37)%	(78.88)%
0.25%	0.00%	31.85%	31.38%	25.55%	12.91%	(24.84)%	(69.65)%	18.28%	18.28%	18.28%	12.91%	(24.84)%	(69.65)%
0.50%	0.00%	31.57%	31.85%	29.44%	19.53%	(13.73)%	(55.02)%	18.28%	18.28%	18.28%	17.73%	(13.73)%	(55.02)%
1.00%	0.00%	25.94%	28.89%	31.40%	31.26%	25.69%	14.42%	18.28%	18.28%	18.28%	18.28%	18.28%	14.41%
1.50%	0.00%	15.03%	19.48%	24.16%	28.96%	26.56%	16.18%	15.03%	18.02%	18.28%	18.28%	18.28%	15.98%
2.50%	0.00%	(14.59)%	(9.01)%	(2.88)%	3.90%	20.44%	22.73%	(14.59)%	(9.01)%	(2.88)%	3.90%	17.58%	17.18%
3.00%	0.00%	(30.79)%	(25.15)%	(18.97)%	(12.12)%	4.75%	27.45%	(30.79)%	(25.15)%	(18.97)%	(12.12)%	4.75%	16.61%
5.00%	0.00%	(92.34)%	(87.42)%	(82.63)%	(76.99)%	(63.67)%	(45.00)%	(92.34)%	(87.42)%	(82.63)%	(76.99)%	(63.67)%	(45.00)%
0.00%	0.01%	31.85%	29.89%	21.27%	6.76%	(30.26)%	(71.61)%	18.28%	18.28%	18.28%	6.76%	(30.26)%	(71.61)%
0.50%	0.03%	31.06%	31.85%	30.17%	24.85%	3.67%	(27.79)%	18.28%	18.28%	18.28%	18.28%	3.67%	(27.79)%
1.00%	0.10%	16.61%	21.37%	26.19%	31.49%	25.75%	16.51%	16.61%	18.28%	18.28%	18.28%	18.28%	16.40%

Class M-2RB Pre-Tax Yield (Price = 101.10000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.86%	5.72%	5.60%	5.50%	5.27%	5.01%	5.74%	5.74%	5.63%	5.50%	5.27%	5.01%
0.25%	0.00%	5.90%	5.76%	5.65%	5.54%	5.33%	5.07%	5.74%	5.74%	5.73%	5.54%	5.33%	5.07%
0.50%	0.00%	(0.75)%	5.87%	5.68%	5.58%	5.40%	5.17%	5.74%	5.74%	5.74%	5.60%	5.40%	5.17%
1.00%	0.00%	(19.68)%	(11.53)%	(1.10)%	5.76%	5.70%	5.64%	5.74%	5.74%	5.74%	5.74%	5.74%	5.64%
1.50%	0.00%	(40.84)%	(32.67)%	(22.77)%	(8.31)%	5.68%	5.62%	(41.53)%	(1.06)%	5.74%	5.74%	5.74%	5.62%
2.50%	0.00%	(81.64)%	(74.61)%	(66.40)%	(56.54)%	(19.91)%	5.60%	(81.64)%	(74.61)%	(66.40)%	(56.54)%	(1.71)%	5.68%
3.00%	0.00%	(99.55)%	(93.34)%	(86.10)%	(77.56)%	(52.91)%	(0.67)%	(99.55)%	(93.34)%	(86.10)%	(77.56)%	(54.02)%	5.73%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.89%	5.72%	5.62%	5.51%	5.30%	5.06%	5.74%	5.74%	5.65%	5.51%	5.30%	5.06%
0.50%	0.03%	(4.40)%	5.90%	5.74%	5.68%	5.52%	5.28%	5.74%	5.74%	5.74%	5.74%	5.52%	5.28%
1.00%	0.10%	(39.80)%	(30.82)%	(20.17)%	4.11%	5.70%	5.62%	0.78%	5.74%	5.74%	5.74%	5.74%	5.62%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2SB Pre-Tax Yield (Price = 100.68000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.75%	5.65%	5.57%	5.51%	5.36%	5.20%	5.68%	5.68%	5.60%	5.51%	5.36%	5.20%
0.25%	0.00%	5.78%	5.68%	5.60%	5.53%	5.40%	5.24%	5.68%	5.68%	5.68%	5.53%	5.40%	5.24%
0.50%	0.00%	(1.07)%	5.76%	5.62%	5.55%	5.45%	5.30%	5.68%	5.68%	5.68%	5.57%	5.45%	5.30%
1.00%	0.00%	(20.26)%	(12.06)%	(1.46)%	5.68%	5.64%	5.61%	5.68%	5.68%	5.68%	5.68%	5.68%	5.61%
1.50%	0.00%	(41.63)%	(33.43)%	(23.50)%	(9.07)%	5.62%	5.59%	(42.21)%	(1.14)%	5.68%	5.68%	5.68%	5.59%
2.50%	0.00%	(82.66)%	(75.65)%	(67.45)%	(57.62)%	(21.18)%	5.57%	(82.66)%	(75.65)%	(67.45)%	(57.62)%	(1.80)%	5.63%
3.00%	0.00%	*	(94.42)%	(87.21)%	(78.72)%	(54.24)%	(0.74)%	*	(94.42)%	(87.21)%	(78.72)%	(55.22)%	5.68%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.77%	5.65%	5.58%	5.51%	5.38%	5.23%	5.68%	5.68%	5.62%	5.51%	5.38%	5.23%
0.50%	0.03%	(4.70)%	5.78%	5.67%	5.63%	5.52%	5.36%	5.68%	5.68%	5.68%	5.68%	5.52%	5.36%
1.00%	0.10%	(40.32)%	(31.31)%	(20.60)%	4.00%	5.64%	5.59%	0.71%	5.68%	5.68%	5.68%	5.68%	5.59%

* Less than (99.99)%.

Class M-2TB Pre-Tax Yield (Price = 100.26000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.64%	5.58%	5.54%	5.51%	5.46%	5.39%	5.63%	5.63%	5.56%	5.51%	5.46%	5.39%
0.25%	0.00%	5.67%	5.59%	5.55%	5.52%	5.47%	5.41%	5.63%	5.63%	5.62%	5.52%	5.47%	5.41%
0.50%	0.00%	(1.40)%	5.65%	5.55%	5.53%	5.49%	5.44%	5.63%	5.63%	5.63%	5.54%	5.49%	5.44%
1.00%	0.00%	(20.87)%	(12.61)%	(1.84)%	5.59%	5.58%	5.58%	5.63%	5.63%	5.63%	5.63%	5.63%	5.58%
1.50%	0.00%	(42.46)%	(34.23)%	(24.28)%	(9.93)%	5.57%	5.56%	(42.91)%	(1.22)%	5.63%	5.63%	5.63%	5.56%
2.50%	0.00%	(83.73)%	(76.73)%	(68.56)%	(58.76)%	(22.71)%	5.53%	(83.73)%	(76.73)%	(68.56)%	(58.76)%	(1.89)%	5.59%
3.00%	0.00%	*	(95.55)%	(88.38)%	(79.94)%	(55.69)%	(0.81)%	*	(95.55)%	(88.38)%	(79.94)%	(56.50)%	5.63%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.66%	5.58%	5.55%	5.52%	5.46%	5.41%	5.63%	5.63%	5.58%	5.52%	5.46%	5.41%
0.50%	0.03%	(5.02)%	5.66%	5.59%	5.57%	5.53%	5.45%	5.63%	5.63%	5.63%	5.63%	5.53%	5.45%
1.00%	0.10%	(40.87)%	(31.81)%	(21.03)%	3.89%	5.58%	5.56%	0.65%	5.63%	5.63%	5.63%	5.63%	5.56%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2UB Pre-Tax Yield (Price = 99.84000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.53%	5.51%	5.51%	5.52%	5.55%	5.59%	5.57%	5.57%	5.53%	5.52%	5.55%	5.59%
0.25%	0.00%	5.55%	5.50%	5.50%	5.51%	5.55%	5.58%	5.57%	5.57%	5.57%	5.51%	5.55%	5.58%
0.50%	0.00%	(1.75)%	5.54%	5.49%	5.50%	5.54%	5.57%	5.57%	5.57%	5.57%	5.52%	5.54%	5.57%
1.00%	0.00%	(21.50)%	(13.20)%	(2.24)%	5.51%	5.52%	5.55%	5.57%	5.57%	5.57%	5.57%	5.57%	5.55%
1.50%	0.00%	(43.32)%	(35.07)%	(25.11)%	(10.92)%	5.51%	5.53%	(43.64)%	(1.30)%	5.57%	5.57%	5.57%	5.53%
2.50%	0.00%	(84.85)%	(77.88)%	(69.72)%	(59.98)%	(24.66)%	5.50%	(84.85)%	(77.88)%	(69.72)%	(59.98)%	(1.97)%	5.55%
3.00%	0.00%	*	(96.74)%	(89.62)%	(81.24)%	(57.28)%	(0.88)%	*	(96.74)%	(89.62)%	(81.24)%	(57.89)%	5.57%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.54%	5.51%	5.51%	5.52%	5.55%	5.58%	5.57%	5.57%	5.54%	5.52%	5.55%	5.58%
0.50%	0.03%	(5.34)%	5.55%	5.51%	5.52%	5.53%	5.53%	5.57%	5.57%	5.57%	5.57%	5.53%	5.53%
1.00%	0.10%	(41.42)%	(32.32)%	(21.48)%	3.78%	5.52%	5.53%	0.58%	5.57%	5.57%	5.57%	5.57%	5.53%

* Less than (99.99)%.

Class B-1 Pre-Tax Yield (Price = 100.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%
0.25%	0.00%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%
0.50%	0.00%	(7.47)%	2.76%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%
1.00%	0.00%	(34.76)%	(26.32)%	(15.71)%	1.37%	5.53%	5.53%	(3.53)%	3.08%	5.53%	5.53%	5.53%	5.53%
1.50%	0.00%	(62.71)%	(54.87)%	(45.49)%	(33.65)%	1.77%	5.53%	(62.71)%	(54.87)%	(20.54)%	(5.68)%	5.53%	5.53%
2.50%	0.00%	*	*	(98.11)%	(90.07)%	(67.42)%	(7.42)%	*	*	(98.11)%	(90.07)%	(67.42)%	(6.37)%
3.00%	0.00%	*	*	*	*	(94.93)%	(62.30)%	*	*	*	*	(94.93)%	(40.19)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%
0.50%	0.03%	(17.59)%	0.20%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%	5.53%
1.00%	0.10%	(73.03)%	(64.49)%	(54.24)%	(42.39)%	5.53%	5.53%	(73.03)%	(17.89)%	(3.57)%	4.19%	5.53%	5.53%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1R Pre-Tax Yield (Price = 96.90000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.76%	4.85%	5.02%	5.21%	5.65%	6.17%	5.23%	5.23%	5.23%	5.25%	5.65%	6.17%
0.25%	0.00%	4.76%	4.77%	4.91%	5.10%	5.53%	6.03%	5.23%	5.23%	5.23%	5.23%	5.53%	6.03%
0.50%	0.00%	(9.84)%	1.76%	4.80%	4.99%	5.42%	5.91%	5.23%	5.23%	5.23%	5.23%	5.42%	5.91%
1.00%	0.00%	(38.46)%	(29.67)%	(18.47)%	0.46%	4.95%	5.14%	(4.04)%	2.71%	5.23%	5.23%	5.23%	5.23%
1.50%	0.00%	(67.10)%	(59.09)%	(49.45)%	(37.17)%	1.00%	5.05%	(67.10)%	(59.09)%	(21.49)%	(6.21)%	5.23%	5.24%
2.50%	0.00%	*	*	*	(94.63)%	(71.68)%	(8.10)%	*	*	*	(94.63)%	(71.68)%	(6.82)%
3.00%	0.00%	*	*	*	*	(99.41)%	(66.23)%	*	*	*	*	(99.41)%	(41.28)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.76%	4.83%	5.00%	5.19%	5.62%	6.10%	5.23%	5.23%	5.23%	5.24%	5.62%	6.10%
0.50%	0.03%	(20.64)%	(0.73)%	4.79%	4.94%	5.27%	5.65%	5.23%	5.23%	5.23%	5.23%	5.28%	5.65%
1.00%	0.10%	(77.70)%	(69.04)%	(58.60)%	(46.44)%	4.93%	5.13%	(77.70)%	(18.28)%	(3.84)%	3.91%	5.23%	5.23%

* Less than (99.99)%.

Class B-1S Pre-Tax Yield (Price = 97.52000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.91%	4.99%	5.12%	5.28%	5.63%	6.04%	5.29%	5.29%	5.29%	5.31%	5.63%	6.04%
0.25%	0.00%	4.91%	4.92%	5.04%	5.19%	5.53%	5.93%	5.29%	5.29%	5.29%	5.29%	5.53%	5.93%
0.50%	0.00%	(9.34)%	1.96%	4.95%	5.10%	5.44%	5.83%	5.29%	5.29%	5.29%	5.29%	5.44%	5.83%
1.00%	0.00%	(37.67)%	(28.95)%	(17.88)%	0.65%	5.07%	5.22%	(3.94)%	2.79%	5.29%	5.29%	5.29%	5.29%
1.50%	0.00%	(66.16)%	(58.18)%	(48.60)%	(36.41)%	1.15%	5.15%	(66.16)%	(58.18)%	(21.30)%	(6.10)%	5.29%	5.30%
2.50%	0.00%	*	*	*	(93.65)%	(70.76)%	(7.96)%	*	*	*	(93.65)%	(70.76)%	(6.73)%
3.00%	0.00%	*	*	*	*	(98.45)%	(65.39)%	*	*	*	*	(98.45)%	(41.06)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.91%	4.97%	5.11%	5.26%	5.60%	5.99%	5.29%	5.29%	5.29%	5.30%	5.60%	5.99%
0.50%	0.03%	(19.99)%	(0.54)%	4.94%	5.06%	5.32%	5.63%	5.29%	5.29%	5.29%	5.29%	5.33%	5.63%
1.00%	0.10%	(76.70)%	(68.06)%	(57.66)%	(45.57)%	5.05%	5.21%	(76.70)%	(18.20)%	(3.79)%	3.96%	5.29%	5.29%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1T Pre-Tax Yield (Price = 98.14000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.07%	5.12%	5.23%	5.34%	5.61%	5.91%	5.35%	5.35%	5.35%	5.37%	5.61%	5.91%
0.25%	0.00%	5.07%	5.08%	5.16%	5.27%	5.53%	5.83%	5.35%	5.35%	5.35%	5.35%	5.53%	5.83%
0.50%	0.00%	(8.85)%	2.16%	5.10%	5.21%	5.46%	5.76%	5.35%	5.35%	5.35%	5.35%	5.46%	5.76%
1.00%	0.00%	(36.90)%	(28.26)%	(17.31)%	0.83%	5.19%	5.30%	(3.83)%	2.86%	5.35%	5.35%	5.35%	5.35%
1.50%	0.00%	(65.25)%	(57.31)%	(47.78)%	(35.68)%	1.31%	5.25%	(65.25)%	(57.31)%	(21.11)%	(6.00)%	5.35%	5.36%
2.50%	0.00%	*	*	*	(92.71)%	(69.88)%	(7.83)%	*	*	*	(92.71)%	(69.88)%	(6.64)%
3.00%	0.00%	*	*	*	*	(97.53)%	(64.58)%	*	*	*	*	(97.53)%	(40.84)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.07%	5.11%	5.21%	5.33%	5.58%	5.87%	5.35%	5.35%	5.35%	5.36%	5.58%	5.87%
0.50%	0.03%	(19.36)%	(0.36)%	5.09%	5.18%	5.38%	5.60%	5.35%	5.35%	5.35%	5.35%	5.39%	5.60%
1.00%	0.10%	(75.73)%	(67.12)%	(56.76)%	(44.73)%	5.17%	5.29%	(75.73)%	(18.12)%	(3.73)%	4.02%	5.35%	5.35%

* Less than (99.99)%.

Class B-1U Pre-Tax Yield (Price = 98.76000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.23%	5.26%	5.33%	5.41%	5.58%	5.79%	5.41%	5.41%	5.41%	5.42%	5.58%	5.79%
0.25%	0.00%	5.23%	5.23%	5.29%	5.36%	5.53%	5.73%	5.41%	5.41%	5.41%	5.41%	5.53%	5.73%
0.50%	0.00%	(8.37)%	2.36%	5.24%	5.32%	5.49%	5.68%	5.41%	5.41%	5.41%	5.41%	5.49%	5.68%
1.00%	0.00%	(36.16)%	(27.59)%	(16.76)%	1.01%	5.30%	5.38%	(3.73)%	2.93%	5.41%	5.41%	5.41%	5.41%
1.50%	0.00%	(64.37)%	(56.47)%	(46.99)%	(34.98)%	1.46%	5.34%	(64.37)%	(56.47)%	(20.92)%	(5.89)%	5.41%	5.42%
2.50%	0.00%	*	*	(99.85)%	(91.80)%	(69.03)%	(7.69)%	*	*	(99.85)%	(91.80)%	(69.03)%	(6.55)%
3.00%	0.00%	*	*	*	*	(96.63)%	(63.79)%	*	*	*	*	(96.63)%	(40.62)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.23%	5.26%	5.32%	5.40%	5.57%	5.76%	5.41%	5.41%	5.41%	5.42%	5.57%	5.76%
0.50%	0.03%	(18.75)%	(0.17)%	5.24%	5.30%	5.43%	5.58%	5.41%	5.41%	5.41%	5.41%	5.44%	5.58%
1.00%	0.10%	(74.80)%	(66.21)%	(55.89)%	(43.92)%	5.29%	5.37%	(74.80)%	(18.04)%	(3.68)%	4.08%	5.41%	5.41%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1I Pre-Tax Yield (Price = 3.10000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	34.44%	33.76%	29.96%	22.43%	(1.42)%	(33.28)%	21.96%	21.96%	21.96%	20.54%	(1.42)%	(33.28)%
0.25%	0.00%	34.44%	34.40%	32.64%	27.06%	5.80%	(24.23)%	21.96%	21.96%	21.96%	21.92%	5.80%	(24.23)%
0.50%	0.00%	33.25%	34.28%	34.12%	30.70%	12.09%	(16.88)%	21.96%	21.96%	21.96%	21.96%	12.09%	(16.88)%
1.00%	0.00%	23.10%	26.81%	30.49%	33.43%	31.83%	25.48%	20.86%	21.84%	21.96%	21.96%	21.96%	21.96%
1.50%	0.00%	6.46%	11.43%	16.81%	22.62%	32.09%	28.52%	6.46%	11.43%	16.33%	19.62%	21.96%	21.45%
2.50%	0.00%	(33.87)%	(28.38)%	(22.29)%	(15.49)%	1.11%	23.43%	(33.87)%	(28.38)%	(22.29)%	(15.49)%	1.11%	16.16%
3.00%	0.00%	(54.33)%	(49.10)%	(43.21)%	(36.63)%	(20.62)%	2.20%	(54.33)%	(49.10)%	(43.21)%	(36.63)%	(20.62)%	1.90%
5.00%	0.00%	*	*	*	*	*	(86.21)%	*	*	*	*	*	(86.21)%
0.00%	0.01%	34.44%	33.95%	30.56%	23.53%	0.71%	(28.99)%	21.96%	21.96%	21.96%	21.04%	0.71%	(28.99)%
0.50%	0.03%	30.75%	33.62%	34.21%	31.95%	19.86%	(1.39)%	21.96%	21.96%	21.96%	21.96%	19.10%	(1.39)%
1.00%	0.10%	0.34%	6.39%	13.04%	19.87%	32.28%	26.08%	0.34%	6.39%	13.04%	19.87%	21.96%	21.96%

* Less than (99.99)%.

Class B-1A Pre-Tax Yield (Price = 102.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.37%	5.30%	5.18%	5.04%	4.73%	4.36%	5.08%	5.08%	5.08%	5.04%	4.73%	4.36%
0.25%	0.00%	5.37%	5.36%	5.25%	5.11%	4.81%	4.45%	5.08%	5.08%	5.08%	5.08%	4.81%	4.45%
0.50%	0.00%	(5.62)%	4.89%	5.32%	5.19%	4.88%	4.55%	5.08%	5.08%	5.08%	5.08%	4.88%	4.55%
1.00%	0.00%	(30.53)%	(22.20)%	(11.77)%	4.56%	5.23%	5.10%	5.08%	5.08%	5.08%	5.08%	5.08%	5.08%
1.50%	0.00%	(56.74)%	(48.82)%	(39.42)%	(27.63)%	5.28%	5.13%	(56.74)%	(48.82)%	(10.02)%	5.08%	5.08%	5.07%
2.50%	0.00%	*	(97.08)%	(90.07)%	(81.72)%	(58.43)%	(0.45)%	*	(97.08)%	(90.07)%	(81.72)%	(58.43)%	5.06%
3.00%	0.00%	*	*	*	*	(85.47)%	(52.16)%	*	*	*	*	(85.47)%	(28.91)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.37%	5.31%	5.19%	5.06%	4.75%	4.41%	5.08%	5.08%	5.08%	5.05%	4.75%	4.41%
0.50%	0.03%	(17.80)%	2.92%	5.33%	5.23%	5.00%	4.74%	5.08%	5.08%	5.08%	5.08%	5.00%	4.74%
1.00%	0.10%	(73.59)%	(65.03)%	(54.76)%	(42.70)%	5.24%	5.11%	(73.59)%	(6.82)%	3.97%	4.77%	5.08%	5.08%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1AI Pre-Tax Yield (Price = 3.10000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	34.44%	33.48%	28.47%	19.02%	(9.63)%	(46.24)%	21.96%	21.96%	21.96%	18.99%	(9.63)%	(46.24)%
0.25%	0.00%	34.44%	34.36%	31.81%	24.48%	(1.29)%	(37.35)%	21.96%	21.96%	21.96%	21.88%	(1.29)%	(37.35)%
0.50%	0.00%	33.77%	34.44%	33.84%	28.90%	5.44%	(27.39)%	21.96%	21.96%	21.96%	21.96%	5.44%	(27.39)%
1.00%	0.00%	25.79%	29.16%	32.37%	34.36%	30.96%	23.86%	21.96%	21.96%	21.96%	21.96%	21.96%	21.96%
1.50%	0.00%	11.58%	16.33%	21.40%	26.81%	32.79%	25.76%	11.58%	16.33%	20.66%	21.96%	21.96%	21.45%
2.50%	0.00%	(24.63)%	(19.11)%	(13.10)%	(6.36)%	9.97%	30.53%	(24.63)%	(19.11)%	(13.10)%	(6.36)%	9.97%	20.92%
3.00%	0.00%	(43.78)%	(38.43)%	(32.40)%	(25.71)%	(9.61)%	12.98%	(43.78)%	(38.43)%	(32.40)%	(25.71)%	(9.61)%	12.64%
5.00%	0.00%	*	*	*	(98.05)%	(86.43)%	(71.06)%	*	*	*	(98.05)%	(86.43)%	(71.06)%
0.00%	0.01%	34.44%	33.72%	29.25%	20.35%	(6.97)%	(40.92)%	21.96%	21.96%	21.96%	20.07%	(6.97)%	(40.92)%
0.50%	0.03%	30.80%	34.11%	33.99%	30.94%	16.25%	(8.35)%	21.96%	21.96%	21.96%	21.96%	16.25%	(8.35)%
1.00%	0.10%	0.34%	6.39%	13.04%	19.97%	31.39%	24.40%	0.34%	6.39%	13.04%	19.97%	21.96%	21.96%

* Less than (99.99)%.

Class B-1AR Pre-Tax Yield (Price = 97.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	4.75%	4.86%	5.05%	5.26%	5.74%	6.31%	5.20%	5.20%	5.20%	5.26%	5.74%	6.31%
0.25%	0.00%	4.75%	4.77%	4.94%	5.15%	5.61%	6.17%	5.20%	5.20%	5.20%	5.20%	5.61%	6.17%
0.50%	0.00%	(7.62)%	4.22%	4.83%	5.03%	5.50%	6.02%	5.20%	5.20%	5.20%	5.20%	5.50%	6.02%
1.00%	0.00%	(33.73)%	(25.07)%	(14.12)%	3.90%	4.97%	5.16%	5.20%	5.20%	5.20%	5.20%	5.20%	5.20%
1.50%	0.00%	(60.62)%	(52.54)%	(42.88)%	(30.69)%	4.89%	5.12%	(60.62)%	(52.54)%	(10.32)%	5.20%	5.20%	5.21%
2.50%	0.00%	*	*	(94.26)%	(85.87)%	(62.29)%	(0.96)%	*	*	(94.26)%	(85.87)%	(62.29)%	5.22%
3.00%	0.00%	*	*	*	*	(89.62)%	(55.79)%	*	*	*	*	(89.62)%	(29.61)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	4.75%	4.84%	5.02%	5.23%	5.70%	6.23%	5.20%	5.20%	5.20%	5.24%	5.70%	6.23%
0.50%	0.03%	(20.49)%	2.25%	4.82%	4.97%	5.31%	5.72%	5.20%	5.20%	5.20%	5.20%	5.31%	5.72%
1.00%	0.10%	(77.73)%	(69.07)%	(58.63)%	(46.29)%	4.96%	5.15%	(77.73)%	(6.58)%	4.28%	4.95%	5.20%	5.20%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1B Pre-Tax Yield (Price = 98.00000%)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	5.70%	5.75%	5.84%	5.96%	6.21%	6.51%	6.00%	6.00%	6.00%	6.00%	6.21%	6.51%
0.25%	0.00%	5.70%	5.70%	5.78%	5.89%	6.14%	6.42%	6.00%	6.00%	6.00%	6.00%	6.14%	6.42%
0.50%	0.00%	(10.26)%	(2.28)%	5.71%	5.82%	6.07%	6.36%	6.00%	6.00%	6.00%	6.00%	6.07%	6.36%
1.00%	0.00%	(41.45)%	(33.30)%	(23.46)%	(9.88)%	5.81%	5.93%	(20.13)%	0.76%	6.00%	6.00%	6.00%	6.00%
1.50%	0.00%	(72.36)%	(65.09)%	(56.48)%	(46.06)%	(2.96)%	5.85%	(72.36)%	(65.09)%	(56.48)%	(34.75)%	6.00%	6.01%
2.50%	0.00%	*	*	*	*	(87.06)%	(54.85)%	*	*	*	*	(87.06)%	(37.92)%
3.00%	0.00%	*	*	*	*	*	(91.46)%	*	*	*	*	*	(91.46)%
5.00%	0.00%	*	*	*	*	*	*	*	*	*	*	*	*
0.00%	0.01%	5.70%	5.74%	5.83%	5.94%	6.19%	6.47%	6.00%	6.00%	6.00%	6.00%	6.19%	6.47%
0.50%	0.03%	(17.38)%	(8.78)%	5.71%	5.80%	5.99%	6.22%	6.00%	6.00%	6.00%	6.00%	6.01%	6.22%
1.00%	0.10%	(72.46)%	(63.93)%	(53.71)%	(42.07)%	5.79%	5.92%	(72.46)%	(63.93)%	(16.58)%	3.56%	6.00%	6.00%

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Weighted Average Life Tables

Class M-1 Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	9.85	3.06	1.67	1.11	0.63	0.42	4.52	2.91	1.67	1.11	0.63	0.42
0.25%	0.00%	17.96	4.45	2.06	1.30	0.72	0.48	4.96	3.50	2.06	1.30	0.72	0.48
0.50%	0.00%	19.88	7.60	2.74	1.59	0.89	0.51	4.96	4.10	2.68	1.59	0.89	0.51
1.00%	0.00%	11.73	17.45	12.68	6.49	3.26	1.97	4.96	4.84	4.72	4.59	3.23	1.97
1.50%	0.00%	7.44	9.49	14.84	9.58	3.59	2.33	4.96	4.84	4.72	4.59	3.58	2.33
2.50%	0.00%	4.33	4.96	6.05	9.36	6.01	2.76	4.29	4.63	4.88	4.99	4.63	2.76
3.00%	0.00%	3.57	3.98	4.61	5.78	7.58	3.11	3.57	3.98	4.41	4.74	4.92	3.11
5.00%	0.00%	2.08	2.20	2.37	2.59	3.42	5.14	2.08	2.20	2.37	2.59	3.41	4.15
0.00%	0.01%	11.15	3.28	1.77	1.19	0.70	0.48	4.63	3.04	1.77	1.19	0.70	0.48
0.50%	0.03%	19.80	10.13	4.33	2.50	1.18	0.65	4.96	4.68	3.69	2.50	1.18	0.65
1.00%	0.10%	8.71	13.10	15.70	7.49	3.65	2.36	4.96	4.84	4.72	4.59	3.63	2.36

Class M-2, M-2R, M-2S, M-2T, M-2U and M-2I Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	18.84	8.39	4.75	3.22	1.86	1.25	4.99	4.99	4.56	3.22	1.86	1.25
0.25%	0.00%	19.99	12.53	6.04	3.79	2.08	1.35	4.99	4.99	4.95	3.79	2.08	1.35
0.50%	0.00%	17.07	19.32	8.20	4.57	2.40	1.55	4.99	4.99	4.99	4.42	2.40	1.55
1.00%	0.00%	7.59	9.93	17.34	12.07	6.35	4.21	4.99	4.99	4.99	4.99	4.99	4.21
1.50%	0.00%	4.91	5.73	7.22	12.67	6.55	4.32	4.76	4.97	4.99	4.99	4.99	4.30
2.50%	0.00%	2.87	3.12	3.46	3.97	8.12	5.19	2.87	3.12	3.46	3.97	4.94	4.62
3.00%	0.00%	2.37	2.53	2.75	3.04	4.27	7.04	2.37	2.53	2.75	3.04	4.17	4.74
5.00%	0.00%	1.37	1.43	1.49	1.57	1.78	2.18	1.37	1.43	1.49	1.57	1.78	2.18
0.00%	0.01%	19.63	8.96	4.97	3.32	1.95	1.33	4.99	4.99	4.68	3.32	1.95	1.33
0.50%	0.03%	15.40	19.94	9.45	6.00	3.19	1.96	4.99	4.99	4.99	4.99	3.19	1.96
1.00%	0.10%	5.69	6.94	10.00	16.09	6.36	4.36	4.98	4.99	4.99	4.99	4.99	4.35



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class M-2A, M-2AR, M-2AS, M-2AT, M-2AU and M-2AI Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	17.93	7.43	4.17	2.81	1.62	1.09	4.99	4.99	4.17	2.81	1.62	1.09
0.25%	0.00%	19.99	11.01	5.24	3.30	1.83	1.19	4.99	4.99	4.91	3.30	1.83	1.19
0.50%	0.00%	18.75	18.66	6.96	3.93	2.13	1.37	4.99	4.99	4.99	3.93	2.13	1.37
1.00%	0.00%	8.19	11.03	19.99	10.69	5.83	3.97	4.99	4.99	4.99	4.99	4.99	3.97
1.50%	0.00%	5.30	6.26	8.11	16.31	5.82	3.95	4.98	4.99	4.99	4.99	4.99	3.95
2.50%	0.00%	3.09	3.38	3.79	4.41	10.82	4.43	3.09	3.38	3.79	4.41	4.99	4.42
3.00%	0.00%	2.55	2.74	3.00	3.35	4.95	5.83	2.55	2.74	3.00	3.35	4.75	4.74
5.00%	0.00%	1.48	1.54	1.62	1.71	1.97	2.47	1.48	1.54	1.62	1.71	1.97	2.47
0.00%	0.01%	19.27	7.93	4.37	2.91	1.71	1.17	4.99	4.99	4.37	2.91	1.71	1.17
0.50%	0.03%	16.85	19.89	8.49	5.44	2.87	1.66	4.99	4.99	4.99	4.99	2.87	1.66
1.00%	0.10%	6.12	7.59	11.57	14.09	5.83	3.99	4.99	4.99	4.99	4.99	4.99	3.99

Class M-2B, M-2BR, M-2BS, M-2BT, M-2BU, M-2BI, M-2RB*, M-2SB*, M-2TB* and M-2UB*
Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	19.75	9.35	5.34	3.62	2.10	1.41	4.99	4.99	4.96	3.62	2.10	1.41
0.25%	0.00%	19.99	14.05	6.83	4.29	2.33	1.52	4.99	4.99	4.99	4.29	2.33	1.52
0.50%	0.00%	15.39	19.99	9.44	5.22	2.67	1.72	4.99	4.99	4.99	4.90	2.67	1.72
1.00%	0.00%	6.98	8.83	14.69	13.44	6.87	4.46	4.99	4.99	4.99	4.99	4.99	4.45
1.50%	0.00%	4.53	5.20	6.33	9.02	7.28	4.68	4.53	4.95	4.99	4.99	4.99	4.65
2.50%	0.00%	2.65	2.86	3.13	3.52	5.42	5.94	2.65	2.86	3.13	3.52	4.88	4.82
3.00%	0.00%	2.18	2.32	2.50	2.73	3.58	8.25	2.18	2.32	2.50	2.73	3.58	4.74
5.00%	0.00%	1.27	1.32	1.37	1.43	1.60	1.89	1.27	1.32	1.37	1.43	1.60	1.89
0.00%	0.01%	19.99	9.99	5.57	3.73	2.19	1.49	4.99	4.99	4.99	3.73	2.19	1.49
0.50%	0.03%	13.95	19.99	10.41	6.55	3.51	2.25	4.99	4.99	4.99	4.99	3.51	2.25
1.00%	0.10%	5.26	6.28	8.43	18.09	6.90	4.73	4.97	4.99	4.99	4.99	4.99	4.71

* Based on Class Principal Balance.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1, B-1R, B-1S, B-1T, B-1U and B-1I Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	19.99	12.64	7.48	5.12	2.99	2.01	4.99	4.99	4.99	4.77	2.99	2.01
0.25%	0.00%	19.99	18.72	10.03	6.26	3.38	2.21	4.99	4.99	4.99	4.98	3.38	2.21
0.50%	0.00%	11.17	17.30	15.56	8.09	3.84	2.41	4.99	4.99	4.99	4.99	3.84	2.41
1.00%	0.00%	5.24	6.19	8.06	13.81	8.89	5.74	4.82	4.97	4.99	4.99	4.99	4.99
1.50%	0.00%	3.42	3.78	4.32	5.22	10.03	6.88	3.42	3.78	4.26	4.65	4.99	4.91
2.50%	0.00%	2.00	2.12	2.26	2.45	3.11	6.00	2.00	2.12	2.26	2.45	3.11	4.25
3.00%	0.00%	1.65	1.73	1.82	1.94	2.30	3.18	1.65	1.73	1.82	1.94	2.30	3.16
5.00%	0.00%	0.95	0.98	1.01	1.04	1.13	1.26	0.95	0.98	1.01	1.04	1.13	1.26
0.00%	0.01%	19.99	13.53	7.86	5.33	3.09	2.10	4.99	4.99	4.99	4.84	3.09	2.10
0.50%	0.03%	10.25	16.18	16.37	9.09	4.69	2.99	4.99	4.99	4.99	4.99	4.57	2.99
1.00%	0.10%	4.00	4.57	5.50	7.95	9.49	5.90	4.00	4.47	4.81	4.98	4.99	4.99

Class B-1A, B-1AR and B-1AI Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	19.99	11.47	6.69	4.56	2.66	1.78	4.99	4.99	4.99	4.55	2.66	1.78
0.25%	0.00%	19.99	17.49	8.78	5.50	2.99	1.94	4.99	4.99	4.99	4.98	2.99	1.94
0.50%	0.00%	12.48	19.86	12.91	6.88	3.35	2.15	4.99	4.99	4.99	4.99	3.35	2.15
1.00%	0.00%	5.81	6.99	9.51	17.78	8.02	5.35	4.99	4.99	4.99	4.99	4.99	4.99
1.50%	0.00%	3.78	4.23	4.91	6.13	10.22	5.81	3.78	4.23	4.79	4.99	4.99	4.91
2.50%	0.00%	2.21	2.36	2.54	2.78	3.66	8.31	2.21	2.36	2.54	2.78	3.66	4.82
3.00%	0.00%	1.83	1.92	2.04	2.19	2.65	3.93	1.83	1.92	2.04	2.19	2.65	3.89
5.00%	0.00%	1.06	1.09	1.13	1.17	1.27	1.44	1.06	1.09	1.13	1.17	1.27	1.44
0.00%	0.01%	19.99	12.26	7.03	4.75	2.75	1.87	4.99	4.99	4.99	4.70	2.75	1.87
0.50%	0.03%	11.40	19.17	13.73	8.02	4.22	2.70	4.99	4.99	4.99	4.99	4.22	2.70
1.00%	0.10%	4.41	5.10	6.29	9.86	8.37	5.47	4.41	4.91	4.99	4.99	4.99	4.99



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Class B-1B Weighted Average Life (in Years)

<u>CER</u>	<u>RM</u>	<u>To Scheduled Maturity Date</u>						<u>To Early Redemption Date</u>					
		<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>	<u>0% CPR</u>	<u>5% CPR</u>	<u>10% CPR</u>	<u>15% CPR</u>	<u>25% CPR</u>	<u>35% CPR</u>
0.00%	0.00%	19.99	13.82	8.27	5.67	3.32	2.24	4.99	4.99	4.99	4.99	3.32	2.24
0.25%	0.00%	19.99	19.94	11.28	7.02	3.76	2.49	4.99	4.99	4.99	4.99	3.76	2.49
0.50%	0.00%	9.87	14.74	18.21	9.29	4.33	2.68	4.99	4.99	4.99	4.99	4.33	2.68
1.00%	0.00%	4.68	5.39	6.62	9.84	9.76	6.13	4.65	4.95	4.99	4.99	4.99	4.99
1.50%	0.00%	3.06	3.34	3.73	4.32	9.84	7.95	3.06	3.34	3.73	4.31	4.99	4.91
2.50%	0.00%	1.79	1.88	1.99	2.13	2.56	3.69	1.79	1.88	1.99	2.13	2.56	3.68
3.00%	0.00%	1.47	1.53	1.61	1.69	1.95	2.43	1.47	1.53	1.61	1.69	1.95	2.43
5.00%	0.00%	0.85	0.87	0.90	0.92	0.98	1.07	0.85	0.87	0.90	0.92	0.98	1.07
0.00%	0.01%	19.99	14.80	8.69	5.92	3.43	2.33	4.99	4.99	4.99	4.99	3.43	2.33
0.50%	0.03%	9.09	13.18	19.01	10.17	5.16	3.28	4.99	4.99	4.99	4.99	4.93	3.28
1.00%	0.10%	3.59	4.04	4.70	6.04	10.61	6.34	3.59	4.04	4.63	4.98	4.99	4.99



Structured Agency Credit Risk (STACR®)
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PRELIMINARY TERM SHEET

You should make investment decisions based on determinations of anticipated rates of prepayments, Credit Events and Modification Events under a variety of scenarios. You should fully consider the risk that the occurrence of Credit Events and Modification Events on the Reference Obligations could result in a loss of your investment.

Use of Proceeds

The Indenture Trustee will use the proceeds from the sale of the Notes to purchase Eligible Investments. The Indenture Trustee will use the earnings on and proceeds of the Eligible Investments to make any payments of Return Amounts to Freddie Mac and, together with any Transfer Amounts, Return Reimbursement Amounts and Capital Contribution Amounts paid by Freddie Mac to the Trust and any interest payments on the IO Q-REMIC Interest received by the Trust, to make payments of principal and interest on the Notes.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

SCHEDULE I

STACR® TRUST 2026-DNA3 MACR NOTES
AVAILABLE MODIFICATIONS AND COMBINATIONS

Combination	Exchangeable or MACR Class	Original Class Principal Balance / Notional Principal Amount	Exchange Proportions ⁽¹⁾	MACR Class	Maximum Class Principal Balance/ Notional Principal Amount	Exchange Proportions ⁽¹⁾	Interest Formula ⁽²⁾	CUSIP Number ⁽⁷⁾	Expected Ratings (S&P/Morningstar DBRS)
1	M-2A	\$48,150,000	50%	M-2	\$96,300,000	100%	SOFR Rate + []%	35564UGA9	BBB (sf) / BBB (high) (sf)
	M-2B	\$48,150,000	50%						
2	M-2	\$96,300,000	100%	M-2R	\$96,300,000	100%	SOFR Rate + []%	35564UGB7	BBB (sf) / BBB (high) (sf)
				M-2I	\$96,300,000 ⁽³⁾	100%	[]%	35564UGF8	BBB (sf) / BBB (high) (sf)
3	M-2	\$96,300,000	100%	M-2S	\$96,300,000	100%	SOFR Rate + []%	35564UGC5	BBB (sf) / BBB (high) (sf)
				M-2I	\$77,040,000 ⁽³⁾	80%	[]%	35564UGF8	BBB (sf) / BBB (high) (sf)
4	M-2	\$96,300,000	100%	M-2T	\$96,300,000	100%	SOFR Rate + []%	35564UGD3	BBB (sf) / BBB (high) (sf)
				M-2I	\$57,780,000 ⁽³⁾	60%	[]%	35564UGF8	BBB (sf) / BBB (high) (sf)
5	M-2	\$96,300,000	100%	M-2U	\$96,300,000	100%	SOFR Rate + []%	35564UGE1	BBB (sf) / BBB (high) (sf)
				M-2I	\$38,520,000 ⁽³⁾	40%	[]%	35564UGF8	BBB (sf) / BBB (high) (sf)
6	M-2A	\$48,150,000	100%	M-2AR	\$48,150,000	100%	SOFR Rate + []%	35564UGH4	BBB+ (sf) / BBB (high) (sf)
				M-2AI	\$48,150,000 ⁽³⁾	100%	[]%	35564UGM3	BBB+ (sf) / BBB (high) (sf)
7	M-2A	\$48,150,000	100%	M-2AS	\$48,150,000	100%	SOFR Rate + []%	35564UGJ0	BBB+ (sf) / BBB (high) (sf)
				M-2AI	\$38,520,000 ⁽³⁾	80%	[]%	35564UGM3	BBB+ (sf) / BBB (high) (sf)
8	M-2A	\$48,150,000	100%	M-2AT	\$48,150,000	100%	SOFR Rate + []%	35564UGK7	BBB+ (sf) / BBB (high) (sf)



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR REMIC Trust 2026-DNA3

PRELIMINARY TERM SHEET

Combination	Exchangeable or MACR Class	Original Class Principal Balance / Notional Principal Amount	Exchange Proportions ⁽¹⁾	MACR Class	Maximum Class Principal Balance/ Notional Principal Amount	Exchange Proportions ⁽¹⁾	Interest Formula ⁽²⁾	CUSIP Number ⁽⁷⁾	Expected Ratings (S&P/Morningstar DBRS)
				M-2AI	\$28,890,000 ⁽³⁾	60%	[]%	35564UGM3	BBB+ (sf) / BBB (high) (sf)
9	M-2A	\$48,150,000	100%	M-2AU	\$48,150,000	100%	SOFR Rate + []%	35564UGL5	BBB+ (sf) / BBB (high) (sf)
				M-2AI	\$19,260,000 ⁽³⁾	40%	[]%	35564UGM3	BBB+ (sf) / BBB (high) (sf)
10	M-2B	\$48,150,000	100%	M-2BR	\$48,150,000	100%	SOFR Rate + []%	35564UGP6	BBB (sf) / BBB (high) (sf)
				M-2BI	\$48,150,000 ⁽³⁾	100%	[]%	35564UGT8	BBB (sf) / BBB (high) (sf)
11	M-2B	\$48,150,000	100%	M-2BS	\$48,150,000	100%	SOFR Rate + []%	35564UGQ4	BBB (sf) / BBB (high) (sf)
				M-2BI	\$38,520,000 ⁽³⁾	80%	[]%	35564UGT8	BBB (sf) / BBB (high) (sf)
12	M-2B	\$48,150,000	100%	M-2BT	\$48,150,000	100%	SOFR Rate + []%	35564UGR2	BBB (sf) / BBB (high) (sf)
				M-2BI	\$28,890,000 ⁽³⁾	60%	[]%	35564UGT8	BBB (sf) / BBB (high) (sf)
13	M-2B	\$48,150,000	100%	M-2BU	\$48,150,000	100%	SOFR Rate + []%	35564UGS0	BBB (sf) / BBB (high) (sf)
				M-2BI	\$19,260,000 ⁽³⁾	40%	[]%	35564UGT8	BBB (sf) / BBB (high) (sf)
14	M-2B	\$48,150,000	100%	M-2RB	\$48,150,000 ⁽⁴⁾	100%	⁽⁶⁾	35564UGU5	BBB (sf) / BBB (high) (sf)
	M-2AI	\$48,150,000 ⁽³⁾	⁽⁵⁾						
15	M-2B	\$48,150,000	100%	M-2SB	\$48,150,000 ⁽⁴⁾	100%	⁽⁶⁾	35564UGV3	BBB (sf) / BBB (high) (sf)
	M-2AI	\$38,520,000 ⁽³⁾	⁽⁵⁾						
16	M-2B	\$48,150,000	100%	M-2TB	\$48,150,000 ⁽⁴⁾	100%	⁽⁶⁾	35564UGW1	BBB (sf) / BBB (high) (sf)
	M-2AI	\$28,890,000 ⁽³⁾	⁽⁵⁾						
17	M-2B	\$48,150,000	100%	M-2UB	\$48,150,000 ⁽⁴⁾	100%	⁽⁶⁾	35564UGX9	BBB (sf) / BBB (high) (sf)
	M-2AI	\$19,260,000 ⁽³⁾	⁽⁵⁾						
18	B-1A	\$48,150,000	50%	B-1	\$96,300,000	100%	SOFR Rate + []%	35564UGY7	BB+ (sf) / BB (high) (sf)
	B-1B	\$48,150,000	50%						



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Combination	Exchangeable or MACR Class	Original Class Principal Balance / Notional Principal Amount	Exchange Proportions ⁽¹⁾	MACR Class	Maximum Class Principal Balance/ Notional Principal Amount	Exchange Proportions ⁽¹⁾	Interest Formula ⁽²⁾	CUSIP Number ⁽⁷⁾	Expected Ratings (S&P/Morningstar DBRS)
19	B-1	\$96,300,000	100%	B-1R	\$96,300,000	100%	SOFR Rate + []%	35564UGZ4	BB+ (sf) / BB (high) (sf)
				B-1I	\$96,300,000 ⁽³⁾	100%	[]%	35564UHD2	BB+ (sf) / BB (high) (sf)
20	B-1	\$96,300,000	100%	B-1S	\$96,300,000	100%	SOFR Rate + []%	35564UHA8	BB+ (sf) / BB (high) (sf)
				B-1I	\$77,040,000 ⁽³⁾	80%	[]%	35564UHD2	BB+ (sf) / BB (high) (sf)
21	B-1	\$96,300,000	100%	B-1T	\$96,300,000	100%	SOFR Rate + []%	35564UHB6	BB+ (sf) / BB (high) (sf)
				B-1I	\$57,780,000 ⁽³⁾	60%	[]%	35564UHD2	BB+ (sf) / BB (high) (sf)
22	B-1	\$96,300,000	100%	B-1U	\$96,300,000	100%	SOFR Rate + []%	35564UHC4	BB+ (sf) / BB (high) (sf)
				B-1I	\$38,520,000 ⁽³⁾	40%	[]%	35564UHD2	BB+ (sf) / BB (high) (sf)
23	B-1A	\$48,150,000	100%	B-1AR	\$48,150,000	100%	SOFR Rate + []%	35564UHF7	BBB- (sf) / BBB (sf)
				B-1AI	\$48,150,000 ⁽³⁾	100%	[]%	35564UHG5	BBB- (sf) / BBB (sf)

- (1) Exchange proportions are constant proportions of the original Class Principal Balances (or original Notional Principal Amounts, if applicable) of the Exchangeable Classes or MACR Classes, as applicable. In accordance with the exchange proportions, you may exchange the Exchangeable Notes for MACR Notes, and vice versa. In addition, in the case of Combinations 2, 3, 4, 5, 19, 20, 21 and 22 in accordance with the exchange proportions, the indicated MACR Notes may further be exchanged for other MACR Notes, and vice versa. In addition, in the case of Combinations 14, 15, 16 and 17, in accordance with the exchange proportions, the indicated MACR Notes and Exchangeable Notes may be further exchanged for other MACR Notes, and vice versa.
- (2) In the event that the SOFR Rate for any Accrual Period is less than zero, the Class Coupons of the Interest Only MACR Notes may be subject to downward adjustment such that the aggregate amount of interest payable to such MACR Notes and the other MACR Notes in the related Combinations would not exceed the aggregate Interest Payment Amount otherwise payable to the related Exchangeable Notes for which such Classes were exchanged (or related MACR Notes in the case of the related Combinations listed in Schedule I).
- (3) Notional Principal Amount.
- (4) Represents the maximum Class Principal Balance of the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes; provided, however, if the outstanding Class Principal Balance of the Class M-2B Notes with respect to any Payment Date is reduced to zero and the Notional Principal Amount of the Class M-2AI Notes is greater than zero, then the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes will no longer have a Class Principal Balance, but will instead have a Notional Principal Amount equal to the portion of the Class M-2AI Notes exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable.
- (5) The Notional Principal Amount of the MACR Class being exchanged equals the proportionate interest of the original Class Principal Balance of the Exchangeable Class (for the avoidance of doubt, the Class M-2B Notes) being exchanged in such Combination.
- (6) The Class Coupon for each of the Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes and Class M-2UB Notes with respect to any Payment Date and the related Accrual Period will be a per annum rate equal to the product of (i) a fraction, the numerator of which is the aggregate Interest Payment Amount from the portions of the Class M-2B Notes and Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and the denominator of which is (a) for so long as the Class Principal Balance of the Class M-2B Notes is



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greater than zero, the outstanding Class Principal Balance immediately prior to such Payment Date of such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, or (b) for so long as the Class Principal Balance of the Class M-2B Notes is zero and the Notional Principal Amount of the Class M-2AI Notes is greater than zero, the outstanding Notional Principal Amount immediately prior to such Payment Date of the portions of the Class M-2AI Notes that were exchanged for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, and (ii) a fraction, the numerator of which is 360 and the denominator of which is the actual number of days in the related Accrual Period for such Class M-2RB Notes, Class M-2SB Notes, Class M-2TB Notes or Class M-2UB Notes, as applicable, for such Payment Date.

- (7) Rule 144A CUSIP numbers are shown. See Appendix F of the Preliminary PPM for a list of the Regulation S CUSIP numbers.



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Reference Pool Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of July 31, 2026

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Current Principal Balance:	\$20,289,542,233	\$369,196	\$141	\$1,994,545
Number of Reference Obligations:	54,956	-	-	-
Mortgage Rate:	-	6.359%	3.990%	8.625%
Loan Age:	-	8 months	6 months	18 months
Original LTV Ratio:	-	75%	61%	80%
Original CLTV Ratio:	-	75%	61%	105%
Original Credit Score⁽¹⁾:	-	762	600	837
Original DTI Ratio⁽²⁾:	-	37%	1%	65%
Original Term to Maturity:	-	360 months	252 months	360 months
Remaining Term to Maturity:	-	351 months	242 months	354 months

(1) Calculated based only on those Reference Obligations that had non-zero original Credit Scores for the mortgagors.

(2) Calculated based only on those Reference Obligations that had non-zero original DTI ratios for the mortgagors.



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Appendix A
The Reference Pool as of the Cut-off Date

For purposes of the collateral stratification tables herein, if applicable, the principal balance of all mortgage loans with loan ages less than or equal to six months have been rounded to the nearest \$1,000. Accordingly, aggregate balances and weighted averages based on such rounded balances reflected in the collateral stratification tables included in this Term Sheet may differ from aggregate balances and weighted averages computed using unrounded principal balances reported elsewhere in this Term Sheet.

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Fixed Rate	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Principal Balance of the Reference Obligations at Origination

Range of Original Principal Balances (\$)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
25,000.01 to 50,000.00	43	1,893,323.71	0.01	44,030.78	6.977	733	76	77
50,000.01 to 75,000.00	284	18,283,869.70	0.09	64,379.82	6.876	744	75	76
75,000.01 to 100,000.00	756	66,970,673.57	0.33	88,585.55	6.789	745	74	74
100,000.01 to 125,000.00	1,240	138,925,358.07	0.68	112,036.58	6.689	749	74	75
125,000.01 to 150,000.00	1,814	247,089,874.41	1.22	136,212.72	6.606	752	74	74
150,000.01 to 200,000.00	5,415	945,902,767.54	4.66	174,681.95	6.510	752	75	75
200,000.01 to 250,000.00	6,313	1,402,552,187.49	6.91	222,168.89	6.424	756	75	75
250,000.01 to 300,000.00	6,572	1,770,937,291.02	8.73	269,467.03	6.402	758	75	75
300,000.01 to 350,000.00	6,082	1,935,084,641.70	9.54	318,165.84	6.384	760	75	75
350,000.01 to 400,000.00	5,201	1,909,020,982.42	9.41	367,048.83	6.373	762	75	76
400,000.01 to 450,000.00	4,273	1,771,524,458.77	8.73	414,585.64	6.330	763	75	75
450,000.01 to 500,000.00	3,888	1,802,987,690.63	8.89	463,731.40	6.328	765	75	75
500,000.01 to 550,000.00	2,941	1,497,040,125.02	7.38	509,024.18	6.310	765	76	76
550,000.01 to 600,000.00	2,703	1,512,393,758.33	7.45	559,524.14	6.307	766	76	76
600,000.01 to 650,000.00	1,959	1,185,779,489.64	5.84	605,298.36	6.281	768	75	75
650,000.01 to 700,000.00	1,654	1,084,850,837.56	5.35	655,895.31	6.296	767	76	76
700,000.01 to 750,000.00	1,241	876,428,686.77	4.32	706,227.79	6.280	768	75	76
750,000.01 to 800,000.00	1,246	939,378,370.58	4.63	753,915.23	6.294	767	76	76
800,000.01 to 850,000.00	594	459,043,374.83	2.26	772,800.29	6.342	764	72	73
850,000.01 to 900,000.00	152	131,036,518.82	0.65	862,082.36	6.410	763	73	74
900,000.01 and greater	585	592,424,597.70	2.92	1,012,691.62	6.382	768	74	74
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The average principal balance of the Reference Obligations at origination was approximately \$379,437.31.

* Amounts may not add up to the totals shown due to rounding.



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Principal Balance of the Reference Obligations

Range of Principal Balances (\$)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
0.01 to 25,000.00	51	762,045.40	0.00	14,942.07	6.558	787	74	74
25,000.01 to 50,000.00	122	5,097,838.95	0.03	41,785.57	6.679	764	76	77
50,000.01 to 75,000.00	358	23,152,854.91	0.11	64,672.78	6.833	753	75	76
75,000.01 to 100,000.00	892	79,892,610.01	0.39	89,565.71	6.743	750	74	74
100,000.01 to 125,000.00	1,345	152,556,971.73	0.75	113,425.26	6.667	752	75	75
125,000.01 to 150,000.00	1,954	269,828,239.16	1.33	138,090.19	6.599	753	74	74
150,000.01 to 200,000.00	5,615	994,661,966.18	4.90	177,143.72	6.499	753	75	75
200,000.01 to 250,000.00	6,551	1,479,711,847.87	7.29	225,875.72	6.424	757	75	75
250,000.01 to 300,000.00	6,498	1,786,625,832.99	8.81	274,950.11	6.399	758	75	75
300,000.01 to 350,000.00	6,162	2,003,041,276.89	9.87	325,063.50	6.380	760	75	75
350,000.01 to 400,000.00	5,062	1,899,298,731.13	9.36	375,207.18	6.365	762	75	75
400,000.01 to 450,000.00	4,221	1,791,354,640.91	8.83	424,391.05	6.332	763	75	75
450,000.01 to 500,000.00	3,808	1,807,762,312.98	8.91	474,727.50	6.327	765	75	75
500,000.01 to 550,000.00	2,867	1,503,880,978.98	7.41	524,548.65	6.307	765	76	76
550,000.01 to 600,000.00	2,529	1,454,493,542.42	7.17	575,125.96	6.306	766	76	76
600,000.01 to 650,000.00	1,888	1,178,462,608.11	5.81	624,185.70	6.282	766	75	75
650,000.01 to 700,000.00	1,524	1,027,304,535.71	5.06	674,084.34	6.297	767	76	76
700,000.01 to 750,000.00	1,215	881,124,955.52	4.34	725,205.72	6.282	768	75	75
750,000.01 to 800,000.00	1,380	1,075,391,945.63	5.30	779,269.53	6.299	766	75	75
800,000.01 to 850,000.00	224	182,420,035.38	0.90	814,375.16	6.402	759	73	74
850,000.01 to 900,000.00	152	133,366,208.95	0.66	877,409.27	6.422	768	73	74
900,000.01 and greater	538	559,356,898.47	2.76	1,039,696.84	6.379	767	74	74
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The average principal balance of the Reference Obligations as of the Cut-off Date is approximately \$369,196.25.

* Amounts may not add up to the totals shown due to rounding.



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Original Mortgage Rate of the Reference Obligations

Range of Original Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
3.875 to 3.999	15	6,275,765.66	0.03	418,384.38	3.990	757	77	77
4.125 to 4.249	4	1,583,147.88	0.01	395,786.97	4.125	755	74	74
4.250 to 4.374	27	10,433,334.44	0.05	386,419.79	4.250	760	77	77
4.375 to 4.499	14	5,487,304.85	0.03	391,950.35	4.401	768	77	77
4.500 to 4.624	43	18,883,685.41	0.09	439,155.47	4.500	783	76	76
4.625 to 4.749	15	6,011,715.90	0.03	400,781.06	4.625	774	78	79
4.750 to 4.874	39	16,226,700.04	0.08	416,069.23	4.750	777	76	76
4.875 to 4.999	343	147,328,449.22	0.73	429,529.01	4.968	768	76	76
5.000 to 5.124	29	11,852,595.85	0.06	408,710.20	5.019	774	76	76
5.125 to 5.249	58	21,740,973.29	0.11	374,844.37	5.129	758	76	76
5.250 to 5.374	221	81,838,108.74	0.40	370,308.18	5.255	768	76	76
5.375 to 5.499	522	183,899,856.88	0.91	352,298.58	5.417	769	76	76
5.500 to 5.624	628	233,924,108.63	1.15	372,490.62	5.525	769	75	75
5.625 to 5.749	843	351,295,121.24	1.73	416,720.19	5.627	771	73	74
5.750 to 5.874	977	361,115,460.11	1.78	369,616.64	5.761	771	74	74
5.875 to 5.999	8,493	3,458,702,405.34	17.05	407,241.54	5.954	772	74	74
6.000 to 6.124	2,400	972,936,727.39	4.80	405,390.30	6.039	773	75	75
6.125 to 6.249	6,678	2,677,858,968.71	13.20	400,997.15	6.125	771	75	75
6.250 to 6.374	1,747	601,131,964.85	2.96	344,093.86	6.260	769	75	75
6.375 to 6.499	8,626	3,181,013,805.29	15.68	368,770.44	6.415	768	75	76
6.500 to 6.624	5,809	2,166,493,614.88	10.68	372,954.66	6.518	762	75	76
6.625 to 6.749	5,304	1,918,178,788.92	9.45	361,647.58	6.626	756	76	76
6.750 to 6.874	1,871	614,267,479.98	3.03	328,309.72	6.754	759	76	76
6.875 to 6.999	5,445	1,872,473,800.26	9.23	343,888.67	6.924	746	76	76
7.000 to 7.124	557	175,216,566.37	0.86	314,571.93	7.010	739	76	77
7.125 to 7.249	1,001	333,486,968.67	1.64	333,153.81	7.127	731	76	76
7.250 to 7.374	659	190,045,499.37	0.94	288,384.67	7.254	726	76	76
7.375 to 7.499	909	247,189,871.07	1.22	271,936.05	7.397	723	76	76
7.500 to 7.624	587	155,820,017.89	0.77	265,451.48	7.506	718	76	76
7.625 to 7.749	466	114,760,048.52	0.57	246,266.20	7.626	717	76	76
7.750 to 7.874	174	43,090,668.65	0.21	247,647.52	7.754	713	76	76
7.875 to 7.999	272	63,678,569.58	0.31	234,112.39	7.915	703	76	76
8.000 to 8.124	60	16,423,255.47	0.08	273,720.92	8.006	702	76	76
8.125 to 8.249	99	21,118,224.69	0.10	213,315.40	8.125	694	77	77
8.250 to 8.374	2	144,200.85	0.00	72,100.43	8.250	712	78	78
8.375 to 8.499	5	2,414,308.34	0.01	482,861.67	8.427	663	80	80
8.500 to 8.624	8	2,366,018.90	0.01	295,752.36	8.500	692	76	77
8.625 to 8.749	6	2,840,776.15	0.01	473,462.69	8.625	724	78	78
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average original mortgage rate of the Reference Obligations as of the Cut-off Date is approximately 6.359%.

* Amounts may not add up to the totals shown due to rounding.



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Loan Age of the Reference Obligations

Range of Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
6	1,767	717,763,000.00	3.54	406,204.30	6.214	761	75	75
7	10,943	4,326,467,923.07	21.32	395,363.97	6.196	762	75	75
8	18,500	6,966,476,790.47	34.34	376,566.31	6.267	764	75	75
9	15,646	5,453,229,877.80	26.88	348,538.28	6.459	762	75	76
10	5,886	2,018,335,114.09	9.95	342,904.37	6.662	761	76	76
11 to 15	2,181	801,213,316.53	3.95	367,360.53	6.716	763	75	75
16 to 20	33	6,062,856.32	0.03	183,722.92	7.352	727	76	76
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average loan age of the Reference Obligations as of the Cut-off Date is approximately 8 months.

LTV Ratio of the Reference Obligations at Origination

Range of Original LTV Ratios (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
61 to 65	4,861	1,695,385,712.93	8.36	348,773.03	6.291	762	63	64
66 to 70	9,529	3,490,803,398.87	17.20	366,334.70	6.304	758	69	69
71 to 75	12,232	4,526,359,129.74	22.31	370,042.44	6.358	765	74	74
76 to 80	28,334	10,577,000,636.74	52.13	373,297.12	6.388	763	80	80
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average LTV ratio of the Reference Obligations at origination was approximately 75%.

CLTV Ratio of the Reference Obligations at Origination

Range of Original CLTV Ratios (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
61 to 65	4,822	1,678,564,556.28	8.27	348,105.47	6.291	762	63	63
66 to 70	9,434	3,443,506,326.38	16.97	365,010.21	6.301	758	69	69
71 to 75	12,164	4,496,204,673.91	22.16	369,632.08	6.356	765	74	74
76 to 80	28,126	10,527,394,470.33	51.89	374,294.05	6.388	763	80	80
81 to 85	107	36,437,268.88	0.18	340,535.22	6.541	749	76	84
86 to 90	149	61,845,506.64	0.30	415,070.51	6.499	751	74	89
91 to 95	61	22,339,131.63	0.11	366,215.27	6.599	745	75	94
96 to 97	8	2,331,117.14	0.01	291,389.64	6.371	705	75	97
98 to 105	85	20,925,827.09	0.10	246,186.20	6.311	750	79	102
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 75%.

* Amounts may not add up to the totals shown due to rounding.



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ELTV Ratio of the Reference Obligations

Range of ELTV Ratios (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Not Available	4,118	1,295,232,067.15	6.38	314,529.40	6.494	761	75	75
1 to 5	37	584,921.15	0.00	15,808.68	6.518	784	75	75
6 to 10	60	2,570,025.29	0.01	42,833.75	6.508	790	76	77
11 to 15	74	5,276,529.51	0.03	71,304.45	6.486	791	75	75
16 to 20	83	9,594,611.90	0.05	115,597.73	6.436	791	73	73
21 to 25	116	16,229,630.14	0.08	139,910.60	6.393	785	74	74
26 to 30	130	23,326,354.43	0.11	179,433.50	6.466	783	74	74
31 to 35	131	27,036,643.74	0.13	206,386.59	6.401	774	73	73
36 to 40	169	39,544,537.20	0.19	233,991.34	6.360	779	75	75
41 to 45	214	51,303,374.42	0.25	239,735.39	6.397	773	74	74
46 to 50	292	76,651,404.16	0.38	262,504.81	6.335	773	72	72
51 to 55	680	206,615,756.90	1.02	303,846.70	6.340	771	69	69
56 to 60	2,179	732,743,553.09	3.61	336,275.15	6.288	767	66	66
61 to 65	5,570	1,986,697,456.70	9.79	356,678.18	6.296	762	68	68
66 to 70	9,086	3,391,236,966.71	16.71	373,237.61	6.324	761	72	72
71 to 75	12,343	4,746,245,468.10	23.39	384,529.33	6.354	763	76	76
76 to 80	14,034	5,489,545,681.30	27.06	391,160.44	6.372	762	79	79
81 to 85	4,885	1,904,909,659.52	9.39	389,950.80	6.374	760	79	80
86 to 90	603	227,153,197.18	1.12	376,705.14	6.478	756	79	79
91 to 95	86	31,867,460.74	0.16	370,551.87	6.519	759	79	79
96 to 100	32	13,071,034.38	0.06	408,469.82	6.326	755	76	76
101 to 105	10	4,014,740.49	0.02	401,474.05	6.704	751	74	74
106 to 110	8	2,287,619.40	0.01	285,952.43	6.306	768	80	80
111 to 115	8	2,958,426.44	0.01	369,803.31	6.763	758	77	77
116 to 120	3	913,519.26	0.00	304,506.42	6.618	774	80	80
121 to 125	3	1,199,253.60	0.01	399,751.20	6.843	718	80	80
136 to 140	1	231,489.20	0.00	231,489.20	6.375	717	75	75
141 to 145	1	507,496.18	0.00	507,496.18	6.000	794	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The non-zero weighted average ELTV ratio of the Reference Obligations as of the Cut-off Date is approximately 73%.

* Amounts may not add up to the totals shown due to rounding.



Structured Agency Credit Risk (STACR®)
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Credit Score of the Mortgagors of the Reference Obligations at Origination

Range of Original Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Not Available	12	2,660,369.24	0.01	221,697.44	6.592	N/A	75	78
600 to 619	83	23,567,876.91	0.12	283,950.32	7.061	610	73	73
620 to 639	528	162,976,784.25	0.80	308,668.15	6.878	631	74	74
640 to 659	968	304,673,777.77	1.50	314,745.64	6.792	650	75	75
660 to 679	1,612	510,378,505.45	2.52	316,611.98	6.720	670	75	75
680 to 699	2,630	855,955,304.85	4.22	325,458.29	6.596	690	75	75
700 to 719	3,646	1,236,630,051.12	6.09	339,174.45	6.532	710	75	75
720 to 739	4,949	1,736,853,696.33	8.56	350,950.43	6.462	730	75	75
740 to 759	7,257	2,660,888,481.76	13.11	366,665.08	6.373	750	75	75
760 to 779	10,579	4,091,969,457.73	20.17	386,801.16	6.313	770	75	75
780 to 799	13,923	5,502,693,855.00	27.12	395,223.29	6.262	790	75	75
800 to 819	8,548	3,125,954,459.29	15.41	365,694.25	6.253	807	75	75
820 to 839	221	74,346,258.58	0.37	336,408.41	6.294	822	74	74
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 762.

DTI Ratio of the Mortgagors of the Reference Obligations at Origination

Range of Original DTI Ratios (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Not Available	3	844,859.47	0.00	281,619.82	6.905	726	73	73
1 to 20	2,817	969,004,544.55	4.78	343,984.57	6.328	776	74	74
21 to 25	4,261	1,504,422,876.06	7.41	353,068.03	6.304	774	75	75
26 to 30	6,551	2,362,452,844.88	11.64	360,624.77	6.315	771	75	75
31 to 35	8,131	2,970,692,565.78	14.64	365,353.90	6.338	767	75	75
36 to 40	9,746	3,558,884,666.13	17.54	365,163.62	6.372	761	75	75
41 to 45	11,544	4,271,090,905.63	21.05	369,983.62	6.402	757	75	75
46 to 50	11,880	4,643,561,480.31	22.89	390,872.18	6.368	755	75	76
51 to 55	4	1,576,602.53	0.01	394,150.63	5.850	781	72	72
56 to 60	7	2,517,941.56	0.01	359,705.94	6.057	738	75	75
61 to 65	12	4,499,591.38	0.02	374,965.95	5.911	751	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The non-zero weighted average DTI ratio of the mortgagors of the Reference Obligations at origination was approximately 37%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Primary Residence	49,775	18,902,535,607.41	93.16	379,759.63	6.324	762	75	75
Investment Property	4,164	1,072,373,090.01	5.29	257,534.36	6.807	764	73	73
Second Home	1,017	314,640,180.86	1.55	309,380.71	6.898	770	74	74
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Purchase	37,473	13,464,367,843.74	66.36	359,308.51	6.358	765	76	76
No Cash-out Refinance	10,903	4,876,561,685.20	24.03	447,267.88	6.210	767	73	73
Cash-out Refinance	6,580	1,948,619,349.34	9.60	296,142.76	6.738	736	72	72
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Single Family	32,911	11,912,946,920.86	58.71	361,974.63	6.396	761	75	75
Planned Unit Development	16,720	6,745,785,053.42	33.25	403,456.04	6.277	764	75	76
Condominium	4,634	1,462,658,056.17	7.21	315,636.18	6.405	769	75	75
Manufactured Housing	548	127,328,404.69	0.63	232,351.10	6.573	751	75	75
Co-operative	143	40,830,443.14	0.20	285,527.57	6.471	768	76	76
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Geographic Concentration of the Mortgaged Properties (State, District or Territory)

State, District or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
California	4,073	2,312,843,489.41	11.40	567,847.65	6.287	767	74	74
Texas	4,088	1,409,666,546.89	6.95	344,830.37	6.326	755	76	76
Florida	3,608	1,286,292,038.05	6.34	356,511.10	6.326	759	76	76
Illinois	2,814	907,642,645.08	4.47	322,545.36	6.445	766	75	75
New York	2,040	833,447,826.24	4.11	408,552.86	6.394	758	76	76
Washington	1,627	808,125,317.64	3.98	496,696.57	6.309	767	75	75
New Jersey	1,705	779,146,102.05	3.84	456,977.19	6.388	760	75	75
Colorado	1,503	688,602,923.13	3.39	458,152.31	6.216	770	75	75
North Carolina	1,973	683,039,180.31	3.37	346,193.20	6.336	765	75	75
Virginia	1,582	643,802,580.79	3.17	406,954.86	6.339	765	75	75
Pennsylvania	2,019	642,825,986.47	3.17	318,388.30	6.380	763	76	76
Ohio	2,340	605,451,104.21	2.98	258,739.79	6.452	760	76	76
Georgia	1,689	587,917,174.92	2.90	348,085.95	6.384	760	75	75
Michigan	2,157	583,441,611.08	2.88	270,487.53	6.458	761	75	76
Massachusetts	1,141	564,592,513.06	2.78	494,822.54	6.352	760	74	74
Arizona	1,446	562,949,723.34	2.77	389,315.16	6.282	764	75	75
Tennessee	1,282	445,254,491.06	2.19	347,312.40	6.345	760	75	75
Minnesota	1,259	417,625,806.89	2.06	331,712.32	6.363	767	76	76
Maryland	951	395,325,699.07	1.95	415,694.74	6.353	766	75	75
Wisconsin	1,234	392,056,845.43	1.93	317,712.19	6.429	766	75	75
Oregon	918	390,168,822.53	1.92	425,020.50	6.361	767	76	76
Utah	869	388,777,681.56	1.92	447,385.13	6.293	765	75	75
Missouri	1,373	387,885,242.76	1.91	282,509.28	6.462	760	75	75
South Carolina	1,149	374,376,962.62	1.85	325,828.51	6.381	761	75	75
Indiana	1,381	361,963,354.12	1.78	262,102.36	6.415	758	76	76
Connecticut	775	290,393,328.26	1.43	374,701.07	6.426	759	75	75
Alabama	717	206,448,535.81	1.02	287,933.80	6.401	758	75	75
Kentucky	747	201,604,292.36	0.99	269,885.26	6.466	757	75	76
Nevada	502	195,810,964.08	0.97	390,061.68	6.325	763	75	75
Idaho	451	186,519,942.85	0.92	413,569.72	6.238	766	75	75
New Hampshire	409	173,889,443.78	0.86	425,157.56	6.439	760	75	75
Oklahoma	568	146,783,784.07	0.72	258,422.16	6.478	757	75	76
Kansas	482	143,504,670.07	0.71	297,727.53	6.451	765	75	75
Louisiana	460	125,705,034.21	0.62	273,271.81	6.414	759	76	76
Arkansas	472	123,454,183.04	0.61	261,555.47	6.428	758	75	75
Iowa	455	114,601,137.62	0.56	251,870.63	6.233	766	76	77
Nebraska	365	101,801,144.04	0.50	278,907.24	6.422	758	75	75
Maine	273	95,095,067.41	0.47	348,333.58	6.494	761	74	74
Delaware	240	86,414,080.49	0.43	360,058.67	6.439	763	75	75
Montana	205	84,534,388.74	0.42	412,362.87	6.329	764	74	75
Rhode Island	191	78,830,771.88	0.39	412,726.55	6.395	766	74	75
New Mexico	248	77,618,395.77	0.38	312,977.40	6.454	758	75	75
Hawaii	111	66,314,898.38	0.33	597,431.52	6.392	758	75	75
Mississippi	232	60,765,638.36	0.30	261,920.86	6.512	752	75	75
District of Columbia	90	53,195,540.89	0.26	591,061.57	6.347	772	75	75
Vermont	141	48,364,371.04	0.24	343,009.72	6.464	760	76	76
West Virginia	172	40,521,042.05	0.20	235,587.45	6.470	759	76	76
South Dakota	134	38,646,232.69	0.19	288,404.72	6.359	760	76	76
Wyoming	104	34,694,942.50	0.17	333,605.22	6.323	768	74	74
Alaska	87	31,180,180.22	0.15	358,392.88	6.497	760	76	76
North Dakota	71	19,498,869.30	0.10	274,631.96	6.187	773	75	75
U.S. Virgin Islands	8	4,978,972.08	0.02	622,371.51	7.146	749	75	75
Puerto Rico	24	4,673,341.50	0.02	194,722.56	7.178	759	77	77
Guam	1	484,016.08	0.00	484,016.08	6.250	777	80	80
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Geographic Concentration of the Mortgaged Properties (Top 10 Metropolitan Statistical Areas (“MSA”))

Top 10 MSAs	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Chicago-Naperville-Schaumburg, IL	1,781	640,263,300.48	3.16	359,496.52	6.436	769	75	75
New York-Jersey City-White Plains, NY-NJ	890	481,753,407.86	2.37	541,295.96	6.333	762	75	75
Los Angeles-Long Beach-Glendale, CA	659	432,551,417.87	2.13	656,375.44	6.308	769	74	74
Phoenix-Mesa-Chandler, AZ	1,022	415,720,789.15	2.05	406,771.81	6.232	764	75	75
Denver-Aurora-Centennial, CO	826	408,593,547.80	2.01	494,665.31	6.192	770	75	75
Dallas-Plano-Irving, TX	989	392,535,274.10	1.93	396,901.19	6.287	758	75	76
Houston-Pasadena-The Woodlands, TX	1,082	363,285,923.19	1.79	335,754.09	6.304	755	76	76
Arlington-Alexandria-Reston, VA-WV	666	341,314,893.19	1.68	512,484.82	6.287	768	75	75
Minneapolis-St. Paul-Bloomington, MN-WI	960	339,356,021.52	1.67	353,495.86	6.351	769	76	76
Atlanta-Sandy Springs-Roswell, GA	795	301,436,696.15	1.49	379,165.66	6.347	761	75	76
Other	45,286	16,172,737,606.97	79.71	357,124.44	6.370	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Geographic Concentration of the Mortgaged Properties (Top 10 Three-Digit Zip Codes)

Top 10 Three-Digit Zip Codes	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
750XX	585	249,599,281.94	1.23	426,665.44	6.312	760	76	76
606XX	511	202,891,222.15	1.00	397,047.40	6.465	773	75	75
945XX	313	197,204,217.04	0.97	630,045.42	6.290	768	74	75
840XX	399	187,782,076.80	0.93	470,631.77	6.252	766	75	75
600XX	467	174,461,333.14	0.86	373,578.87	6.431	763	75	75
300XX	432	172,055,454.98	0.85	398,276.52	6.335	762	76	76
980XX	291	170,188,622.60	0.84	584,840.63	6.259	770	74	74
852XX	355	160,686,854.24	0.79	452,639.03	6.237	769	75	75
801XX	307	159,086,026.54	0.78	518,195.53	6.177	771	75	75
981XX	256	151,701,179.47	0.75	592,582.73	6.299	768	74	75
Other	51,040	18,463,892,609.38	91.00	361,753.38	6.364	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Original Term to Maturity of the Reference Obligations

Range of Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
240 to 259	2	280,581.19	0.00	140,290.60	7.935	725	72	72
260 to 279	11	2,968,434.32	0.01	269,857.67	6.077	772	77	77
280 to 299	2	872,698.29	0.00	436,349.15	5.875	791	76	76
300 to 319	205	64,148,881.20	0.32	312,921.37	6.278	752	73	73
320 to 339	433	152,894,736.55	0.75	353,105.63	6.149	763	73	73
340 to 359	200	95,718,610.01	0.47	478,593.05	6.273	772	74	74
360	54,103	19,972,664,936.72	98.44	369,160.03	6.361	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average original term to maturity of the Reference Obligations is approximately 360 months.

* Amounts may not add up to the totals shown due to rounding.

PRELIMINARY TERM SHEET

Remaining Term to Maturity of the Reference Obligations

Range of Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
240 to 259	5	920,712.08	0.00	184,142.42	6.591	755	74	74
260 to 279	8	2,328,303.43	0.01	291,037.93	6.097	773	77	77
280 to 299	198	61,755,524.59	0.30	311,896.59	6.260	753	73	73
300 to 319	275	81,473,889.04	0.40	296,268.69	6.109	752	73	73
320 to 339	233	106,748,643.07	0.53	458,148.68	6.260	774	73	73
340 to 359	54,237	20,036,321,806.07	98.75	369,421.65	6.361	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date is approximately 351 months.

Sellers of the Reference Obligations (Top 10 by aggregate principal balance as of the Cut-off Date)

Top 10 Sellers	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Rocket Mortgage, LLC	7,062	2,456,633,624.49	12.11	347,866.56	6.324	754	75	75
United Wholesale Mortgage, LLC	5,599	2,402,557,735.73	11.84	429,104.79	6.250	764	75	75
PennyMac Loan Services, LLC	4,193	1,823,042,930.84	8.99	434,782.48	6.284	766	75	75
Amerihome Mortgage Company, LLC	3,142	1,106,059,817.69	5.45	352,024.13	6.546	748	76	76
NewRez LLC	2,280	895,219,992.65	4.41	392,640.35	6.316	765	75	75
JPMorgan Chase Bank, N.A.	2,007	721,331,686.14	3.56	359,407.92	6.341	766	75	75
Onity Mortgage Corporation	1,279	642,927,485.22	3.17	502,679.82	6.403	768	75	75
Guild Mortgage Company LLC	1,447	505,580,495.60	2.49	349,399.10	6.477	768	75	75
CrossCountry Mortgage, LLC	1,231	469,565,602.71	2.31	381,450.53	6.513	764	75	75
CMG Mortgage, Inc.	1,056	454,734,284.80	2.24	430,619.59	6.287	763	76	76
Other	25,660	8,811,895,222.41	43.43	343,409.79	6.381	764	75	76
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Servicers of the Reference Obligations (Top 10 by aggregate principal balance as of the Cut-off Date)

Top 10 Servicers	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Rocket Mortgage, LLC	7,505	2,513,197,997.16	12.39	334,869.82	6.387	754	75	75
United Wholesale Mortgage, LLC	5,452	2,346,893,579.76	11.57	430,464.71	6.270	764	75	75
PennyMac Loan Services, LLC	4,193	1,823,042,930.84	8.99	434,782.48	6.284	766	75	75
PHH Asset Services LLC	3,373	1,417,818,220.84	6.99	420,343.38	6.287	771	75	75
New Residential Mortgage LLC	2,983	1,124,471,479.81	5.54	376,959.93	6.424	763	75	75
Nexus Nova LLC	2,296	835,001,763.69	4.12	363,676.73	6.328	759	76	76
JPMorgan Chase Bank, N.A.	2,287	787,787,856.00	3.88	344,463.43	6.300	765	75	75
Lakeview Loan Servicing, LLC	2,170	755,985,724.27	3.73	348,380.52	6.300	760	75	75
CrossCountry Mortgage, LLC	2,070	748,321,768.25	3.69	361,508.10	6.419	765	75	75
Freedom Mortgage Corporation	1,308	528,526,214.59	2.60	404,072.03	6.415	769	76	76
Other	21,319	7,408,501,343.07	36.51	347,506.98	6.405	762	75	76
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Retail	29,400	10,075,091,544.84	49.66	342,690.19	6.383	762	75	75
Correspondent	17,380	6,926,280,251.24	34.14	398,520.15	6.362	761	75	76
Broker	8,176	3,288,177,082.20	16.21	402,174.30	6.278	765	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

First Payment Date of the Reference Obligations

First Payment Date (month & year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
February 2025	9	1,136,627.27	0.01	126,291.92	7.854	728	75	75
March 2025	11	2,604,469.40	0.01	236,769.95	7.271	714	77	77
April 2025	13	2,321,759.65	0.01	178,596.90	7.196	740	76	76
May 2025	37	8,561,732.12	0.04	231,398.17	7.249	739	76	76
June 2025	52	13,350,752.93	0.07	256,745.25	6.799	753	76	76
July 2025	113	39,580,657.65	0.20	350,271.31	6.545	763	75	76
August 2025	355	142,233,525.89	0.70	400,657.82	6.800	762	76	76
September 2025	1,624	597,486,647.94	2.94	367,910.50	6.697	764	75	75
October 2025	5,886	2,018,335,114.09	9.95	342,904.37	6.662	761	76	76
November 2025	15,646	5,453,229,877.80	26.88	348,538.28	6.459	762	75	76
December 2025	18,500	6,966,476,790.47	34.34	376,566.31	6.267	764	75	75
January 2026	10,943	4,326,467,923.07	21.32	395,363.97	6.196	762	75	75
February 2026	1,767	717,763,000.00	3.54	406,204.30	6.214	761	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
2046	1	67,727.06	0.00	67,727.06	8.125	704	80	80
2047	4	852,985.02	0.00	213,246.26	6.469	759	74	74
2048	7	2,061,303.43	0.01	294,471.92	6.110	773	78	78
2049	3	1,139,698.29	0.01	379,899.43	5.904	786	75	75
2050	184	56,840,826.30	0.28	308,917.53	6.270	753	73	73
2051	21	7,308,054.90	0.04	348,002.61	6.340	743	73	73
2052	244	70,402,452.43	0.35	288,534.64	6.093	753	73	73
2053	175	76,358,929.90	0.38	436,336.74	6.204	769	73	73
2054	157	77,903,514.55	0.38	496,200.73	6.254	774	74	74
2055	52,452	19,301,941,386.40	95.13	367,992.48	6.366	763	75	75
2056	1,708	694,672,000.00	3.42	406,716.63	6.219	761	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
First Time Homebuyer								
No	39,613	14,885,739,364.16	73.37	375,779.15	6.381	763	75	75
Yes	15,343	5,403,809,514.12	26.63	352,200.32	6.298	762	77	77
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Number of Borrowers of the Reference Obligations

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
Number of Borrowers								
1	28,375	9,444,815,211.33	46.55	332,856.92	6.342	767	75	75
2	25,695	10,462,501,530.38	51.57	407,180.44	6.369	759	75	75
3	769	327,390,386.09	1.61	425,735.22	6.467	740	75	75
4	116	54,635,525.10	0.27	470,995.91	6.495	740	76	76
5	1	206,225.38	0.00	206,225.38	5.750	721	80	80
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Number of Units of the Reference Obligations

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
Number of Units								
1	53,807	19,792,540,281.47	97.55	367,843.22	6.353	762	75	75
2	852	335,137,460.83	1.65	393,353.83	6.590	760	75	75
3	172	89,432,897.28	0.44	519,958.71	6.607	760	74	74
4	125	72,438,238.70	0.36	579,505.91	6.636	772	74	74
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
Lien Position								
First Lien	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Reference Obligations with Subordinate Financing at Origination

Reference Obligations with Subordinate Financing at Origination	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
No	54,441	20,100,565,176.32	99.07	369,217.41	6.358	763	75	75
Yes	515	188,983,701.96	0.93	366,958.64	6.474	748	74	87
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Mortgage Insurance Coverage Level of the Reference Obligations

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
None	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Mortgage Insurance Cancellation Indicator of the Reference Obligations

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Not Applicable	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Mortgage Insurance Type of the Reference Obligations

Mortgage Insurance Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Not Applicable	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Delinquency Status of the Reference Obligations as of July 31, 2026

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to-Value Ratio (%)	Weighted Average Original Combined Loan-to-Value Ratio (%)
Current	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

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Historical Delinquency Status of the Reference Obligations as of July 31, 2026

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
Historical Delinquency								
Never Delinquent	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Property Valuation Method of the Reference Obligations

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)
Property Valuation Method								
Appraisal	38,347	13,998,187,793.22	68.99	365,039.97	6.398	760	75	75
Appraisal Waiver (ACE)	15,809	6,009,192,288.10	29.62	380,112.11	6.271	768	75	75
ACE with Property Data Report (PDR)	800	282,168,796.96	1.39	352,711.00	6.278	767	75	75
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75

Temporary Subsidy Buydown Plans of the Reference Obligations as of July 31, 2026

Temporary Subsidy Buydown Plans ⁽¹⁾	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Original Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Weighted Average Original Loan-to- Value Ratio (%)	Weighted Average Original Combined Loan-to- Value Ratio (%)	Non-Zero Weighted Average Debt-to- Income Ratio (%)	Percentage First Time Homebuyer Ratio (%)	Percentage Balance Debt-to- Income Ratio >45% (%)
Extended	157	74,556,208.95	0.37	474,880.31	6.333	771	76	76	39	37	28
Limited<=1% ⁽²⁾	1,404	557,470,831.32	2.75	397,059.00	6.355	765	76	76	38	31	25
Limited<=2% ⁽³⁾	828	379,816,099.85	1.87	458,715.10	6.354	762	76	76	39	38	27
Subtotal:	2,389	1,011,843,140.12	4.99	423,542.55	6.353	764	76	76	38	34	26
Not Applicable	52,567	19,277,705,738.16	95.01	366,726.38	6.359	762	75	75	37	26	23
Total/Weighted Average:	54,956	20,289,548,878.28	100.00	369,196.25	6.359	762	75	75	37	27	23

(1) Temporary Subsidy Buydown Mortgage Loans constituted approximately 4.99% of the Reference Obligations by the Cut-Off Date Balance.

(2) A buydown of the interest rate of 1% or less and for a period of 24 months or less.

(3) A buydown of the interest rate of more than 1% and less than or equal to 2% and for a period of 24 months or less.

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