

**SUPPLEMENT NO. 1 TO
OFFER TO PURCHASE
DATED SEPTEMBER 7, 2021**

The Offer to Purchase dated September 7, 2021 (the “*Offer to Purchase*”) with respect to Freddie Mac’s offer to purchase for cash up to \$650,000,000 (subject to increase, the “*Tender Cap*”) aggregate original principal amount (the “*Offer*”) of the Structured Agency Credit Risk (STACR®) debt notes listed on the cover page of the Offer to Purchase (the “*Notes*”) is hereby supplemented, modified and amended by replacing the 6th paragraph on the cover page thereof in its entirety as follows:

We will not accept for tender any MAC Notes, including other MAC Notes, or any Original Notes (each, as defined in the applicable Debt Agreement) that are not identified as Notes herein. Therefore, Holders that desire to tender MAC Notes, including other MAC Notes, or any Original Notes that are not identified as Notes herein will need to first exchange such MAC Notes, including other MAC Notes, or any Original Notes, as applicable, for the related Notes eligible for tender, in accordance with the exchange procedures applicable to such MAC Notes, including other MAC Notes, or any Original Notes as described in the applicable exchange administration agreement. Holders will be responsible for any exchange fees incurred under the applicable exchange administration agreement. The exchange procedures, and any timing constraints with respect thereto, will be governed by the applicable exchange administration agreement. Holders that do not desire to participate in the Offer may continue to hold MAC Notes, including other MAC Notes, or any Original Notes in accordance with the applicable Debt Agreement. For example, Holders of the STACR debt notes identified in the table below are not eligible to participate in the Tender Offer unless such Holders exchange their notes for eligible Notes in accordance with the terms of the applicable exchange administration agreement and Debt Agreement.

Title of Security	CUSIP	ISIN Number	Original Principal Amount
STACR 2017-HQA1 M-2B	3137G0NB1	US3137G0NB19	\$ 54,898,000
STACR 2017-HQA1 M-2AR*	3137G0NL9	US3137G0NL90	\$ 54,898,000
STACR 2017-HQA3 M-2AS**	3137G0RU5	US3137G0RU53	\$ 3,000,000
STACR 2017-HQA3 M-2B	3137G0RY7	US3137G0RY75	\$ 3,000,000

*The corresponding interest only MAC Note is STACR 2017-HQA1 M-2AI (CUSIP 3137G0NM7/ISIN US3137G0NM73).

**The corresponding interest only MAC Note is STACR 2017-HQA1 M2-AI (CUSIP 3137G0RX9/ISIN US3137G0RX92).

THIS SUPPLEMENT NO. 1 FORMS A PART OF, AND SHOULD BE READ IN CONJUNCTION WITH, THE OFFER TO PURCHASE. ALL REFERENCES TO AND REQUIREMENTS REGARDING THE OFFER TO PURCHASE CONTAINED IN ANY DOCUMENT SHALL BE DEEMED TO REFER TO THE OFFER TO PURCHASE AS SUPPLEMENTED, MODIFIED AND AMENDED BY THIS SUPPLEMENT NO. 1. CAPITALIZED TERMS USED BUT UNDEFINED HEREIN HAVE THE MEANINGS GIVEN TO SUCH TERMS IN THE OFFER TO PURCHASE.

The Dealer Managers for the Offer are:

Barclays

BofA Securities

September 13, 2021