

Summary of Terms
Agency Credit Insurance Structure 2019-SAP1
Insurance Policy A and Insurance Policy B
("ACIS 2019-SAP1")

Insured	Federal Home Loan Mortgage Corporation ("Freddie Mac")
Covered Loans	Initial reference pool of \$16.0B includes conventional fully amortizing 15-year to 20-year fixed rate first lien mortgages with original LTVs greater than or equal to 65% and less than or equal to 97%, funded by Freddie Mac between March 1st, 2018 and November 30, 2018.
Insurance Coverage	Aggregate Excess of Loss Credit Insurance Policy with a maximum loss limit of \$253M on losses related to Credit Events (as defined in the insurance policy). Reference Tranches M-1, M-2, B-1, and B2. Freddie Mac fully absorbs any losses related to Reference Tranches A & B-3.
Counterparties	2 International & Domestic insurance providers 17 International & Domestic reinsurers
Effective Date	January 2019
Maturity Date	July 2026
Freddie Mac Min Collateral Amount	Freddie Mac required the participating counterparties to establish collateral trust accounts that hold cash and cash equivalent securities. The aggregate minimum collateral amount required by Freddie Mac was approximately \$50M ¹

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