



Freddie Mac STACR SPI - Pricing Terms

STACR SPI Transactions								
Deal Name	STACR 2018-SPI4							
Funding Period	August 2017 - September 2018							
	Rating (Fitch/KBRA)	Initial Class Principal Amount	Initial Credit Enhancement	Initial Class Coupon	WAL (yrs) ⁽¹⁾	Benchmark	Pricing Spread	Final Price
Class M-1	BBB-sf/BBB+(sf)	\$ 92,978,000	2.65%	4.461%	1.39	EDSF	160 bps	\$ 99.713
Class M-2	B+sf/BB+(sf)	\$ 113,640,000	1.00%	4.461%	5.65	IntSwaps	350 bps	\$ 91.363
Class B	NR/NR	\$ 68,873,866	0.00%	4.461%	13.03	IntSwaps		\$ 47.500
STACR 2018-SPI3								
Deal Name	STACR 2018-SPI3							
Funding Period	June 2017 - June 2018							
	Rating (Fitch/KBRA)	Initial Class Principal Amount	Initial Credit Enhancement	Initial Class Coupon	WAL (yrs) ⁽¹⁾	Benchmark	Pricing Spread	Final Price
Class M-1	BBB-sf/BBB+(sf)	\$ 106,747,000	2.35%	4.168%	1.71	EDSF	95 bps	\$ 100.244
Class M-2	B+sf/BB+(sf)	\$ 87,338,000	1.00%	4.168%	6.11	IntSwaps	235 bps	\$ 93.707
Class B	NR/NR	\$ 64,696,458	0.00%	4.168%	12.93	IntSwaps		\$ 59.000
STACR 2018-SPI2								
Deal Name	STACR 2018-SPI2							
Funding Period	June 2017 - March 2018							
	Rating (Fitch/KBRA)	Initial Class Principal Amount	Initial Credit Enhancement	Initial Class Coupon	WAL (yrs) ⁽¹⁾	Benchmark	Pricing Spread	Final Price
Class M-1	BBB-sf/ BBB+(sf)	\$ 92,229,000	2.60%	3.820%	1.45	EDSF	100 bps	\$ 99.991
Class M-2	B+/BB+(sf)	\$ 105,404,000	1.00%	3.820%	5.68	Int. Swaps	270 bps	\$ 91.551
Class B	NR	\$ 65,879,044	0.00%	3.820%	12.86	Int. Swaps		\$ 54.000
STACR 2018-SPI1								
Deal Name	STACR 2018-SPI1							
Funding Period	May 2017 - December 2017							
	Rating (Fitch/KBRA)	Initial Class Principal Amount	Initial Credit Enhancement	Initial Class Coupon	WAL (yrs) ⁽¹⁾	Benchmark	Pricing Spread	Final Price
Class M-1	BBB-sf/ BBB+(sf)	\$ 68,209,000	2.05%	3.746%	2.06	Int. Swaps	100 bps	\$ 99.996
Class M-2	BB-sf/ BB+(sf)	\$ 36,750,000	1.00%	3.746%	6.62	Int. Swaps	310 bps	\$ 88.085
Class B	NR	\$ 34,988,325	0.00%	3.746%	12.81	Int. Swaps		\$ 55.000
STACR 2017-SPI1								
Deal Name	STACR 2017-SPI1							
Funding Period	April 2017 - July 2017							
	Rating (Moody's)	Initial Class Principal Amount	Initial Credit Enhancement	Initial Class Coupon	WAL (yrs) ⁽¹⁾	Benchmark	Pricing Spread	Final Price
Class M-1	Baa3 (sf)	\$ 20,661,000	2.35%	3.992%	1.39	EDSF	110 bps	\$ 101.344
Class M-2	B2 (sf)	\$ 16,905,000	1.00%	3.992%	4.97	Int. Swaps	340 bps	\$ 93.647
Class B	NR	\$ 12,522,878	0.00%	3.992%	10.66	Int. Swaps		\$ 58.000

Notes

- (1) Pricing speeds: 15% CPR for STACR 2017-SPI1, to call; 12% CPR for STACR 2018-SPI1, to call; 12% CPR for STACR 2018-SPI2, to call; 12% CPR for STACR 2018-SPI3, to call; 12% CPR for STACR 2018-SPI4, to call
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