



Freddie Mac
Sponsor

Structured Agency Credit Risk (STACR®)
2019-FTR4 Notes, Freddie Mac STACR Trust 2019-FTR4

\$111,220,000
(Approximate Offering)

Preliminary Term Sheet
December 4, 2019

Freddie Mac STACR Trust 2019-FTR4
Issuer

U.S. Bank National Association
Indenture Trustee, Exchange Administrator and Custodian

Wilmington Trust, National Association
Owner Trustee

\$91,007,673,923
(Approximate Aggregate Reference Pool Balance)

BofA SECURITIES 
Structuring Lead and Joint Bookrunner


Co-Lead Manager and Joint Bookrunner

PRELIMINARY TERM SHEET

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

The information contained in the attached materials (the “Information”) has been provided by one of BofA Securities, Inc. (“BofA Securities”), Wells Fargo Securities, LLC (“Wells Fargo”), Citigroup Global Markets Inc. (“Citigroup”), Credit Suisse Securities (USA) LLC (“Credit Suisse”), J.P. Morgan Securities LLC (“J.P. Morgan”), Morgan Stanley & Co. LLC (“Morgan Stanley”), Drexel Hamilton, LLC. (“Drexel Hamilton”) and CastleOak Securities, L.P. (“CastleOak”) (each an “Initial Purchaser” and collectively, “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 each 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 December 4, 2019 (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 This document and the Preliminary PPM will be superseded by any subsequent term sheets, “roadshow materials”, updated pool information and/or any subsequent preliminary private placement memorandum, as well as by a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 Preliminary PPM and final private placement memorandum 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 private placement memorandum, may be obtained from the joint bookrunner BofA Securities by calling 1-800-294-1322.

The securities are limited recourse obligations of Freddie Mac STACR Trust 2019-FTR4 (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 Issuer and do not represent a claim against any assets other than those of the Issuer. The United States does not guarantee the securities or any interest or return of discount on the securities. The securities are not debts or obligations (or interests in debts or obligations) of Freddie Mac, 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 certain pools of residential mortgage loans (each, a “Reference Pool”) but are not backed or secured by such mortgage loans. Interest and principal payable on the securities (including payments directed to interests in the securities) will be solely the obligation of the Issuer, having the limited recourse to the Trust Assets, subordinate to the claims of Freddie Mac under the Collateral Administration Agreement and Capital Contribution Agreement.

The Information is preliminary and subject to final structural, accounting and legal review as well as final changes to the composition of the Reference Pools. 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 Pools relating to the securities. None of the Initial Purchasers, the Issuer 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 Issuer 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.

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The securities are being offered when, as and if issued. In particular, you are advised that these securities, and the Reference Pools relating to them, are subject to modification or revision (including, among other things, the possibility that one or more 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 the investor deems necessary and consulting the investor's 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. These 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 an investor's expected yield and expected return of principal, and/or reduce an investor's ability to sell or obtain market value information about the securities. Investors should independently evaluate the risks associated with the securities and consult their own professional advisors. These risks may include, but may not be limited to the following:

- The performance of the Reference Pools may be correlated with economic or other factors that may diminish the value of the securities.
- The performance of the Reference Pools 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 Pools.
- The value of the securities may be diminished by market conditions unrelated to the performance of the securities.

To the extent that investors choose to utilize third party predictive models in connection with considering an investment in the securities, neither Freddie Mac nor the Initial Purchasers make 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 document 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, which 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 entering into any transaction, 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 these risks. In this regard, by acceptance of these materials, 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 United States Treasury Regulation 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.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

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\$111,220,000 (Approximate Offered Notes)

Reference Pool	Class	Expected Initial Class Principal Balance or Class Notional Amount ⁽¹⁾	CUSIP Number ⁽¹²⁾	Expected Ratings	Class Coupon Formula (%) ⁽¹⁰⁾	Class Coupon Minimum Rate (%)	Expected WAL (Years) ⁽¹⁾	Expected Principal Window (Months) ⁽¹⁾	Maturity Date	Expected Initial Credit Enhancement (%) ⁽¹¹⁾	Minimum Denomination or Percentage Interest	Class Type
A	A-HA	\$19,549,056,526 ⁽⁶⁾	Reference Tranche Only							4.79%	N/A	Senior
B	A-HB	\$22,332,914,046 ⁽⁶⁾	Reference Tranche Only							4.27%	N/A	Senior
C	A-HC	\$15,086,140,191 ⁽⁶⁾	Reference Tranche Only							4.77%	N/A	Senior
D	A-HD	\$29,966,498,800 ⁽⁶⁾	Reference Tranche Only							4.28%	N/A	Senior
A	MB-HA	\$840,765,104 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽²⁾	0%	Reference Tranche Only			0.69%	N/A	Mezzanine
B	MB-HB	\$846,649,006 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽²⁾	0%	Reference Tranche Only			0.64%	N/A	Mezzanine
C	MB-HC	\$652,009,682 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽²⁾	0%	Reference Tranche Only			0.65%	N/A	Mezzanine
D	MB-HD	\$1,148,733,460 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽²⁾	0%	Reference Tranche Only			0.61%	N/A	Mezzanine
N/A	B-2 ⁽⁸⁾	\$111,220,000	35565GAE7	NR	One-Month LIBOR + []% ⁽³⁾	0%	10.02	120 – 120	November 2047	N/A	\$10,000	MAC
A	B-2A ⁽⁹⁾	\$18,031,000 ⁽⁷⁾	35565GAA5	NR	One-Month LIBOR + []% ⁽⁴⁾	0%	10.02	120 – 120	November 2047	0.10%	\$10,000	Junior
B	B-2B ⁽⁹⁾	\$31,493,000 ⁽⁷⁾	35565GAB3	NR	One-Month LIBOR + []% ⁽⁴⁾	0%	10.02	120 – 120	November 2047	0.10%	\$10,000	Junior
C	B-2C ⁽⁹⁾	\$21,781,000 ⁽⁷⁾	35565GAC1	NR	One-Month LIBOR + []% ⁽⁴⁾	0%	10.02	120 – 120	November 2047	0.10%	\$10,000	Junior
D	B-2D ⁽⁹⁾	\$39,915,000 ⁽⁷⁾	35565GAD9	NR	One-Month LIBOR + []% ⁽⁴⁾	0%	10.02	120 - 120	November 2047	0.10%	\$10,000	Junior
A	B-2HA	\$103,104,784 ⁽⁶⁾	Reference Tranche Only							0.10%	N/A	Junior
B	B-2HB	\$94,482,885 ⁽⁶⁾	Reference Tranche Only							0.10%	N/A	Junior
C	B-2HC	\$65,345,143 ⁽⁶⁾	Reference Tranche Only							0.10%	N/A	Junior
D	B-2HD	\$119,746,619 ⁽⁶⁾	Reference Tranche Only							0.10%	N/A	Junior
A	B-3HA	\$20,531,489 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽⁵⁾	0%	Reference Tranche Only			0.00%	N/A	Junior
B	B-3HB	\$23,328,868 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽⁵⁾	0%	Reference Tranche Only			0.00%	N/A	Junior
C	B-3HC	\$15,841,118 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽⁵⁾	0%	Reference Tranche Only			0.00%	N/A	Junior
D	B-3HD	\$31,306,201 ⁽⁶⁾	Reference Tranche Only		One-Month LIBOR + []% ⁽⁵⁾	0%	Reference Tranche Only			0.00%	N/A	Junior

Information is preliminary and subject to final Reference Pools 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 Pools. Investors should rely on the information contained in the Preliminary PPM.

- (1) The Class Principal Balances and Class Notional Amounts presented in this Memorandum 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 Payment Date occurring in December 2029 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 January 2020. The balances shown for the MAC Notes represent the maximum original Class Principal Balances of such Classes, as applicable.
- (2) Class MB-HA, Class MB-HB, Class MB-HC and Class MB-HD Reference Tranches (the “Class MB-H Reference Tranches”) are not Notes. Each such Reference Tranche is deemed to bear interest at the Class Coupon shown solely for purposes of calculating allocations of any Modification Gain Amounts or Modification Loss Amounts applicable to such Reference Tranche, as more fully described in “Modification Gain Priority”, “Modification Loss Priority” and “Interest Accrual Amounts”.
- (3) The Class B-2 Notes will bear interest at a per annum floating rate of one-month LIBOR (ICE Benchmark Administration Limited (“ICE”)) plus []%.
- (4) The Class B-2A Notes, Class B-2B Notes, Class B-2C Notes, Class B-2D Notes will bear interest at a per annum floating rate of one-month LIBOR (ICE) plus []%.



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- (5) The Class B-3HA, Class B-3HB, Class B-3HC and Class B-3HD Reference Tranches (the “Class B-3H Reference Tranches”) are 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”.
- (6) The Class A-HA, Class A-HB, Class A-HC and Class A-HD Reference Tranches (the “Class A-H Reference Tranches”), Class MB-H Reference Tranches, Class B-2H Reference Tranches and Class B-3H Reference Tranches 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.
- (7) Each of the Class B-2A, Class B-2B, Class B-2C and Class B-2D Notes will have a Corresponding Class of Reference Tranche 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 such Class of Notes.
- (8) The holders of the Class B-2A, Class B-2B, Class B-2C and Class B-2D Notes (the “Exchangeable Notes”) can exchange all or part of those Classes for proportionate interests in the Class B-2 Notes and vice versa, as shown on Schedule I attached hereto.
- (9) On the Closing Date, the Class B-2A Notes, Class B-2B Notes, Class B-2C Notes and Class B-2D Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class B-2 Notes.
- (10) The Indenture Trustee determines one-month LIBOR using the ICE Method as described under “Description of the Notes — Interest” in the Preliminary PPM. In the event ICE ceases to set or publish a rate for LIBOR and/or the Administrator determines that the customary method for determining LIBOR is no longer viable, the Administrator may elect to designate an alternative method or alternative index. In making an election to use any alternative method or index, the Administrator may take into account a variety of factors, including then-prevailing industry practices or other developments. The Administrator may also, for any period apply an adjustment factor to any alternative method or index as it deems appropriate to better achieve comparability to the current index and other industry practices.
- (11) The expected initial credit enhancement is expressed as a percentage of the Cut-off Date Balance of the Corresponding Reference Pool.
- (12) Rule 144A CUSIPs are shown. See Appendix C of the Preliminary PPM for the Regulation S CUSIPs.

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Summary

On the Closing Date, the Freddie Mac STACR Trust 2019-FTR4 (the “Trust” or “Issuer”) will issue the Class B-2A Notes, Class B-2B Notes, Class B-2C Notes and Class B-2D Notes (the “Exchangeable Notes” and, together with the Class B-2 Notes, the “Notes”). The Trust will use the aggregate net proceeds realized from the sale of the Notes to purchase Eligible Investments, maturing not later than 60 days succeeding the date on which such Eligible Investments are purchased (except as otherwise set forth in clause (b) of “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 and (iii) the Index Component Contribution due from Freddie Mac with respect to such Payment Date under the Capital Contribution Agreement. The Exchangeable Notes will be issued at par and will be uncapped LIBOR-based floaters.

On the Closing Date, Freddie Mac will enter into the Collateral Administration Agreement and the Capital Contribution Agreement with the Trust and the Indenture Trustee. 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 Capital Contribution Agreement and Collateral Administration Agreement will provide that the sum of the Capital Contribution Amount and the Transfer Amount Freddie Mac owes to the Trust with respect to any Payment Date cannot be less than zero. 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.

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 the result of the designation of the Early Termination Date).

On each Payment Date on which the Trust is required to pay a Return Amount, 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 related Notes Retirement Amount payable by the Trust. This will coincide with the Tranche Write-down Amount being allocated to the Corresponding Class of Reference Tranche and the corresponding reduction of the Class Principal Balance of such Class of Notes.

The effect of the hypothetical structures, discussed herein, is that Freddie Mac will transfer certain credit risk that Freddie Mac would otherwise bear with respect to each Reference Pool to holders of the Corresponding Class of Notes. Specifically, Freddie Mac’s credit risk will be transferred to the extent that Notes are subject to (i) principal write-downs as a result of Credit Events or Modification Events with respect to the Reference Obligations in the Corresponding Reference Pool and (ii) interest amount reductions as a result of Modification Events with respect to the Reference Obligations in the Corresponding Reference Pool, in each case as described in the Preliminary PPM.

Each Reference Pool will consist of the Corresponding Reference Obligations owned or guaranteed by Freddie Mac. The transaction is designed to furnish credit protection to Freddie Mac with respect to certain Reference Obligations that are mortgage loans that meet the Eligibility Criteria and must have no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects that were known to Freddie Mac as of November 4, 2019. All the Reference Obligations in the Reference Pools also as of the Cut-off Date comprise a part of the reference pool related to one of the following: Freddie Mac’s offering of Structured Agency Credit Risk (STACR) Debt Notes, Series 2017-HQA1 (“STACR 2017-HQA1”), Structured Agency Credit Risk (STACR) Debt Notes, Series 2017-HQA2 (“STACR 2017-HQA2”), Structured Agency Credit Risk (STACR) Debt Notes, Series 2017-HQA3 (“STACR 2017-HQA3”) or Structured Agency Credit Risk (STACR) Debt Notes, Series 2018-HQA1 (“STACR 2018-HQA1” and in aggregate the “Referenced STACR Transactions”), as applicable.

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With respect to each Reference Pool a separate hypothetical structure of Classes of Reference Tranches deemed to be backed by such Reference Pool will be established, as indicated in the transaction diagram. With respect to each Class of Notes, the Indenture will reference the Corresponding Class of Reference Tranche to calculate for each Payment Date: (i) write-downs (or write-ups) of principal on such Class of Notes as a result of Credit Events or Modification Events with respect to the Corresponding Reference Obligations, (ii) any reduction or increase in interest amounts on such Class of Notes as a result of Modification Events with respect to the Corresponding Reference Obligations and (iii) principal payments to be made on such Class of Notes by the Trust.

Each Class of Reference Tranche will have the initial Class Notional Amount shown on page 4 and the aggregate of the initial Class Notional Amounts of all Reference Tranches related to a particular Reference Pool will equal the Cut-off Date Balance of such Reference Pool. Any Tranche Write-down Amount allocated to a Class of Reference Tranche corresponding to a Class of Notes will result in a corresponding reduction in the Class Principal Balance of the Corresponding Class of Notes. If Exchangeable Notes have been exchanged for MAC Notes, all Tranche Write-down Amounts that are allocable to such exchanged Exchangeable Notes will be allocated to reduce the Class Principal Balances of such MAC Notes.

Pursuant to the Indenture, the Class B-2A Reference Tranche will correspond to the Class B-2A Notes, the Class B-2B Reference Tranche will correspond to the Class B-2B Notes, the Class B-2C Reference Tranche will correspond to the Class B-2C Notes and the Class B-2D Reference Tranche will correspond to the Class B-2D Notes. With respect to any Payment Date, any reductions in the Class Notional Amount of the Class B-2A, Class B-2B, Class B-2C or Class B-2D Reference Tranche will result in a corresponding reduction in the Class Principal Balance of the Class B-2A, Class B-2B, Class B-2C or Class B-2D Notes, respectively. Similarly, with respect to any Payment Date, the amount of any Modification Loss Amount allocated to the Class B-2A, Class B-2B, Class B-2C or Class B-2D Reference Tranche pursuant to the applicable priorities set forth under “Modification Loss Priority” will result in a corresponding reduction of the Interest Payment Amount of the Class B-2A, Class B-2B, Class B-2C or Class B-2D Notes, respectively. Further, with respect to any Payment Date, the amount of any principal collections on the Reference Obligations that are allocated to reduce the Class Notional Amount of the Class B-2A, Class B-2B, Class B-2C or Class B-2D Reference Tranche will result in a corresponding payment of principal on such Payment Date to the Class B-2A, Class B-2B, Class B-2C or Class B-2D Notes, respectively. As a result of the correlation between the Class B-2A, Class B-2B, Class B-2C or Class B-2D Notes on the one hand, and the Corresponding Class of Reference Tranche on the other hand, you should review and understand all the information related to the applicable hypothetical structure and related Reference Tranches in this document and otherwise made available to you as if you were investing in the Class of Reference Tranche corresponding to your Class of Notes.

The effect of the hypothetical structures is that Freddie Mac will transfer certain credit risk that Freddie Mac would otherwise retain with respect to each Reference Pool to the Holders of the Corresponding Class of Notes. Specifically, Freddie Mac’s credit risk will be transferred to you to the extent that your Notes are subject to (i) principal write-downs as a result of Credit Events or Modification Events with respect to the Reference Obligations in the Corresponding Reference Pool and (ii) interest amount reductions as a result of Modification Events with respect to the Reference Obligations in the Corresponding Reference Pool, in each case as described herein.

All of the Reference Obligations in Reference Pool A also comprise a part of the STACR 2017-HQA1 reference pool as of the Cut-off Date. Pursuant to the STACR 2017-HQA1 transaction and the ACIS 2017-HQA1 transaction, Freddie Mac previously transferred a portion of the credit risk on the STACR 2017-HQA1 reference pool, including approximately 10% of the credit risk on such reference pool represented by the STACR 2017-HQA1 Class B-2 and Class B-2H reference tranches, in the aggregate, which reference tranches correspond approximately to the Class B-2A, Class B-2HA and Class B-3HA Reference Tranches in this transaction. Following the closing of this transaction, as a result of the STACR 2017-HQA1 transaction, the ACIS 2017-HQA1 transaction and this transaction, Freddie Mac will have transferred, in the aggregate, (i) approximately 25% of that portion of the credit risk on the STACR 2017-HQA1 reference pool represented by the portion of the STACR 2017-HQA1 Class B-2 and Class B-2H reference tranches corresponding approximately to the Class B-2A and Class B-2HA Reference Tranches in this transaction and will retain approximately 75% of such portion of credit risk and (ii) approximately 10% of that portion of the credit risk on the STACR 2017-HQA1 reference pool represented by the portion of the STACR 2017-HQA1 Class B-2 and Class B-2H reference tranches corresponding

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approximately to the Class B-3HA Reference Tranche in this transaction and will retain approximately 90% of such portion of credit risk.

All of the Reference Obligations in Reference Pool B also comprise a part of the STACR 2017-HQA2 reference pool as of the Cut-off Date. Pursuant to the STACR 2017-HQA2 transaction and the ACIS 2017-HQA2 transaction, Freddie Mac previously transferred a portion of the credit risk on the STACR 2017-HQA2 reference pool, however, Freddie Mac has not previously transferred any of the credit risk on such reference pool represented by the portion of the STACR 2017-HQA2 Class B-2H reference tranche corresponding approximately to the Class B-2B, Class B-2HB and Class B-3HB Reference Tranches in this transaction. Following the closing of this transaction, as a result of the STACR 2017-HQA2 transaction, the ACIS 2017-HQA2 transaction and this transaction, (i) Freddie Mac will have transferred, in the aggregate, approximately 25% of that portion of the credit risk on the STACR 2017-HQA2 reference pool represented by the portion of the STACR 2017-HQA2 Class B-2H reference tranche corresponding approximately to the Class B-2B and Class B-2HB Reference Tranches in this transaction and will retain approximately 75% of such portion of credit risk and (ii) Freddie Mac will retain 100% of that portion of the credit risk on the STACR 2017-HQA2 reference pool represented by the portion of the STACR 2017-HQA2 Class B-2H reference tranche corresponding approximately to the Class B-3HB Reference Tranche in this transaction.

All of the Reference Obligations in Reference Pool C also comprise a part of the STACR 2017-HQA3 reference pool as of the Cut-off Date. Pursuant to the STACR 2017-HQA3 transaction and the ACIS 2017-HQA3 transaction, Freddie Mac previously transferred a portion of the credit risk on the STACR 2017-HQA3 reference pool, however, Freddie Mac has not previously transferred any of the credit risk on such reference pool represented by the portion of the STACR 2017-HQA3 Class B-2H reference tranche corresponding approximately to the Class B-2C, Class B-2HC and Class B-3HC Reference Tranches in this transaction. Following the closing of this transaction, as a result of the STACR 2017-HQA3 transaction, the ACIS 2017-HQA3 transaction and this transaction, (i) Freddie Mac will have transferred, in the aggregate, approximately 25% of that portion of the credit risk on the STACR 2017-HQA3 reference pool represented by the portion of the STACR 2017-HQA3 Class B-2H reference tranche corresponding approximately to the Class B-2C and Class B-2HC Reference Tranches in this transaction and will retain approximately 75% of such portion of credit risk and (ii) Freddie Mac will retain 100% of that portion of the credit risk on the STACR 2017-HQA3 reference pool represented by the portion of the STACR 2017-HQA3 Class B-2H reference tranche corresponding approximately to the Class B-3HC Reference Tranche in this transaction.

All of the Reference Obligations in Reference Pool D also comprise a part of the STACR 2018-HQA1 reference pool as of the Cut-off Date. Pursuant to the STACR 2018-HQA1 transaction and the ACIS 2018-HQA1 transaction, Freddie Mac previously transferred a portion of the credit risk on the STACR 2018-HQA1 reference pool, however, Freddie Mac has not previously transferred any of the credit risk on such reference pool represented by the portion of the STACR 2018-HQA1 Class B-2H reference tranche corresponding approximately to the Class B-2D, Class B-2HD and Class B-3HD Reference Tranches in this transaction. Following the closing of this transaction, as a result of the STACR 2018-HQA1 transaction, the ACIS 2018-HQA1 transaction and this transaction, (i) Freddie Mac will have transferred, in the aggregate, approximately 25% of that portion of the credit risk on the STACR 2018-HQA1 reference pool represented by the portion of the STACR 2018-HQA1 Class B-2H reference tranche corresponding approximately to the Class B-2D and Class B-2HD Reference Tranches in this transaction and will retain approximately 75% of such portion of credit risk and (ii) Freddie Mac will retain 100% of that portion of the credit risk on the STACR 2018-HQA1 reference pool represented by the portion of the STACR 2018-HQA1 Class B-2H reference tranche corresponding approximately to the Class B-3HD Reference Tranche in this transaction.

The Notes will be subject to mandatory redemption prior to the Scheduled Maturity Date upon the termination of the Collateral Administration Agreement. The Notes will be subject to acceleration at any time upon the occurrence of an Indenture Event of Default.

Although the Notes are limited recourse obligations of the Trust, subordinate to the claims of the Sponsor under the Collateral Administration Agreement and the Indenture, the 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. Accordingly, 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



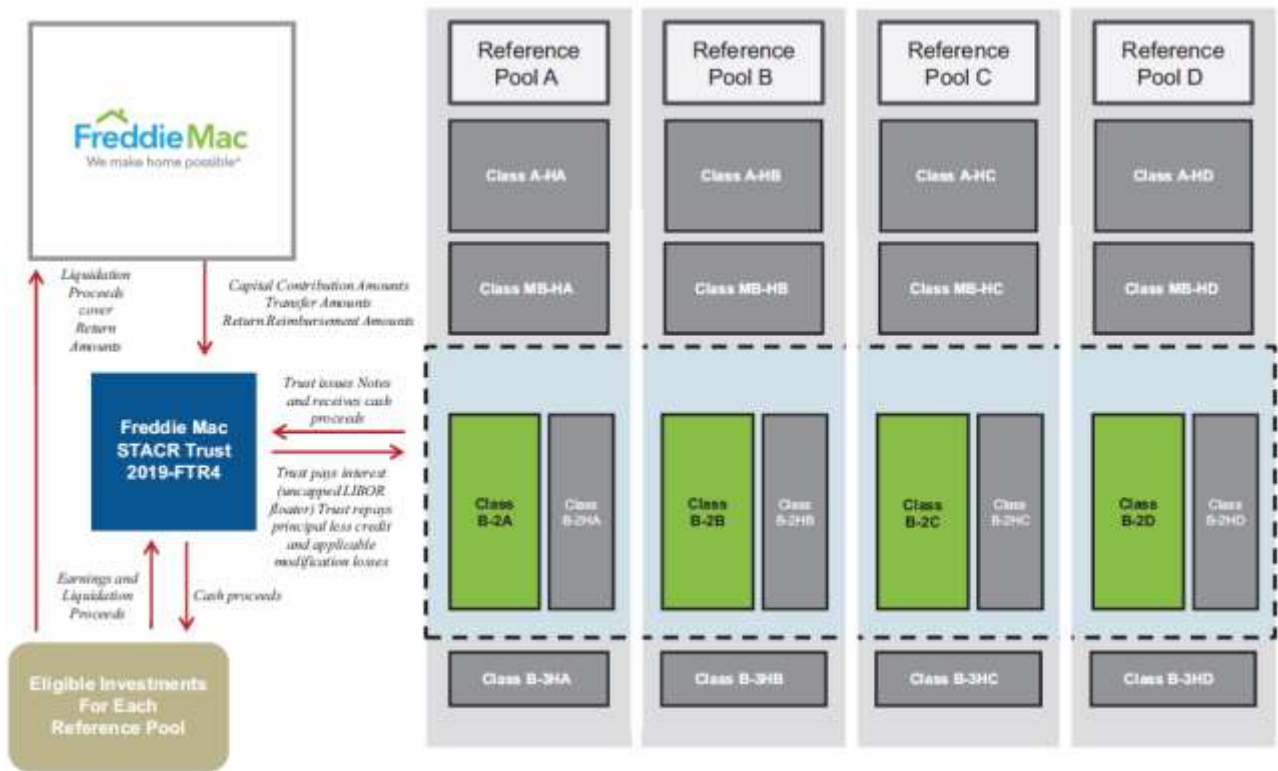
Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

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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 to each Class of Exchangeable Notes (and any related MAC Notes) will be based in part on principal that is due and collected by Freddie Mac on the Corresponding Reference Obligations, rather than on scheduled payments due on such Reference Obligations as further described herein. In other words, to the extent that there is a delinquent mortgagor who misses a payment (or makes only a partial scheduled payment) on a Reference Obligation, the Trust will not make principal payments on the Exchangeable Notes (and any related MAC Notes) based on the amount that was due on such Reference Obligation, but, rather, the Trust will only make principal payments on the Exchangeable Notes (and any related MAC Notes) based in part on principal actually collected on such Reference Obligation (subject to satisfaction of the related Minimum Credit Enhancement Test, the Cumulative Net Loss Test and the Delinquency Test as defined herein). In addition to the payments of principal and interest that the Notes are 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.

For the avoidance of doubt, under no circumstances will the actual cash flow from the Reference Obligations be paid to the holders of the Notes. The Trust will make required payments to the Notes only from Trust Assets and only after payments required to be paid by the Trust to the Sponsor under the Collateral Administration Agreement have been made. Monthly payments of accrued interest will be payable to the holders of the Notes.

Transaction Diagram



* See "EU Retention Requirement" in the Preliminary PPM.

** The Class B-2A, Class B-2B, Class B-2C and Class B-2D Notes are exchangeable for the Class B-2 Notes, and vice versa, pursuant to Combination 1 shown on Schedule I. The Exchangeable Notes will be deemed to have been exchanged in whole or in part, as applicable, for the Class B-2 Notes at closing.



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General Information

Sponsor and Administrator	Freddie Mac.
Title of Series	Structured Agency Credit Risk (STACR®) 2019-FTR4 Notes, Freddie Mac STACR Trust 2019-FTR4.
Indenture Trustee	The indenture trustee pursuant to the Indenture. On the Closing Date, the Indenture Trustee will be U.S. Bank National Association.
Owner Trustee	Wilmington Trust, National Association, not in its own capacity but solely in its capacity as owner trustee of Freddie Mac STACR Trust 2019-FTR4.
Investment Manager	BlackRock Financial Management, Inc.
Custodian	U.S. Bank National Association.
Exchange Administrator	U.S. Bank National Association will act as the exchange administrator (the “Exchange Administrator”) for the Exchangeable Notes and the MAC Notes pursuant to the Indenture. The Exchange Administrator will, among other duties set forth in the Indenture, administer all exchanges of Exchangeable Notes for MAC Notes and vice versa (including any exchanges of Classes of MAC Notes for other Classes of MAC Notes), which will include receiving notices of requests for such exchanges from noteholders, accepting the Notes to be exchanged, and giving notice to the Indenture Trustee of all such exchanges.
Basic Documents	The Trust Agreement, the Notes, the Certificate, the Indenture, the Collateral Administration Agreement, the Capital Contribution Agreement, the Administration Agreement, the Account Control Agreement, the Investment Management Agreement, the Note Purchase Agreement 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.
The Trust/The Issuer	<p>The Freddie Mac STACR Trust 2019-FTR4 is a statutory trust under the laws of the State of Delaware. 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; (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 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.</p> <p>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 Distribution Account and any amounts from time to time on deposit therein, (c) the Custodian Account and any amounts from time to time on deposit therein, (d) all Eligible Investments and all income realized from the investment thereof, (e) 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 (f) all proceeds, accessions, profits, income, benefits,</p>

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substitutions and replacements, whether voluntary or involuntary, of and to any of the property of the Trust (collectively, the “Trust Assets”).

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. In addition, all of the Trust Assets will be pledged to secure the Trust’s payment obligations to the Noteholders under the Indenture.

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 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, to make payments of principal and interest on the Notes.
Lead Managers and Joint Bookrunners	BofA Securities (Structuring Lead) and Wells Fargo.
Co-Managers	Citigroup, Credit Suisse, J.P. Morgan and Morgan Stanley.
Selling Group Member	CastleOak and Drexel Hamilton.
Cut-off Date	The close of business on October 31, 2019.
Closing Date	On or about December 17, 2019.
Payment Date	The 25 th day of each calendar month (or, if not a business day, the following business day), commencing in January 2020.
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, each Class MB-H Reference Tranche and each Class B-3H Reference Tranche will be deemed to bear interest, calculated pursuant to the applicable Class Coupon formula shown in the table on page 4. The Indenture Trustee will calculate the Class Coupon for each Class of Notes, each Class MB-H Reference Tranche and each Class B-3H Reference Tranche for each Accrual Period (after the first Accrual Period) on the applicable LIBOR Adjustment Date. The Indenture Trustee will determine One-Month LIBOR using the interest settlement rate of U.S. dollar deposits with a maturity of one month set by ICE at 11:00 a.m. (London time) on the LIBOR Adjustment Date as displayed on the Designated Page as determined by the Indenture Trustee. If ICE’s interest settlement rate does not appear on the Designated Page by 11:00 a.m. (London time) on the LIBOR Adjustment Date, or if the Designated Page is not then available, One-Month LIBOR for that date will be the most recently published interest settlement rate. However, if ICE ceases to set or publish a rate for LIBOR and/or the Administrator determines that the customary method for determining LIBOR is no longer viable, the Administrator may elect to designate an alternative method or alternative index. In making an election to use any alternative method or index, the Administrator may take into account a variety of factors, including then-prevailing industry practices or other developments. The Administrator may also, for any period apply an adjustment factor to any alternative method or index as it deems appropriate to better achieve comparability to the current index and other industry practices.
LIBOR Adjustment Date	The second LIBOR Business Day before each Accrual Period begins.

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Designated Page	Bloomberg L.P.'s page "BBAM", or any other page that may replace page BBAM on that service or any other service that ICE nominates as the information vendor to display ICE's interest settlement rates for deposits in U.S. dollars.
LIBOR Business Day	A day on which banks are open for dealing in foreign currency and exchange in London, New York City and Washington, D.C.
Legal Status	The Notes will be issued by the Trust. The Notes will have limited recourse to the Trust Assets, subordinate to the claims of Freddie Mac under the Collateral Administration Agreement and the Indenture. The Notes will be obligations (or interests in such obligations) of the Trust only. The MAC Notes will represent interests in the Exchangeable Notes exchanged for such MAC Notes. 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 Exchangeable Notes and the MAC Notes.
The Exchangeable Notes	The Classes of Notes that are modifiable and combinable with the MAC Notes and vice versa, i.e., the Class B-2A Notes, Class B-2B Notes, Class B-2C Notes and Class B-2D Notes.
The MAC Notes	The Class B-2 Notes.
Class	Individually and collectively, the Exchangeable Classes, the MAC Class and/or the classes of Reference Tranches.
Initial Exchange Date	The Closing Date.
Reference Pool A Reference Tranches	The Class A-HA Reference Tranche, Class MB-HA Reference Tranche, Class B-2HA Reference Tranche and Class B-3HA Reference Tranche.
Reference Pool B Reference Tranches	The Class A-HB Reference Tranche, Class MB-HB Reference Tranche, Class B-2HB Reference Tranche and Class B-3HB Reference Tranche.
Reference Pool C Reference Tranches	The Class A-HC Reference Tranche, Class MB-HC Reference Tranche, Class B-2HC Reference Tranche and Class B-3HC Reference Tranche.
Reference Pool D Reference Tranches	The Class A-HD Reference Tranche, Class MB-HD Reference Tranche, Class B-2HD Reference Tranche and Class B-3HD Reference Tranche.
Class A-H Reference Tranche	Individually and collectively, (i) with respect to Reference Pool A, the Class A-HA Reference Tranche, (ii) with respect to Reference Pool B, the Class A-HB Reference Tranche, (iii) with respect to Reference Pool C, the Class A-HC Reference Tranche and/or (iv) with respect to Reference Pool D, the Class A-HD Reference Tranche.
Class MB-H Reference Tranche	Individually and collectively, (i) with respect to Reference Pool A, the Class MB-HA Reference Tranche, (ii) with respect to Reference Pool B, the Class MB-HB Reference Tranche, (iii) with respect to Reference Pool C, the Class MB-HC Reference Tranche and (iv) with respect to Reference Pool D, the Class MB-HD Reference Tranche.
Class B-2H Reference Tranche	Individually and collectively, (i) with respect to Reference Pool A, the Class B-2HA Reference Tranche, (ii) with respect to Reference Pool B, the Class B-2HB Reference Tranche, (iii) with respect to Reference Pool C, the Class B-2HC Reference Tranche and/or (iv) with respect to Reference Pool D, the Class B-2HD Reference Tranche.
Class B-3H Reference Tranche	Individually and collectively, (i) with respect to Reference Pool A, the Class B-3HA Reference Tranche, (ii) with respect to Reference Pool B, the Class B-3HB Reference

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	Tranche, (iii) with respect to Reference Pool C, the Class B-3HC Reference Tranche and/or (iv) with respect to Reference Pool D, the Class B-3HD Reference Tranche.
Reference Tranches	Each Class of reference tranche deemed to be backed by a Reference Pool and comprising part of the hypothetical structure including the Class A-HA, Class MB-HA, Class B-2A, Class B-2HA, Class B-3HA, Class A-HB, Class MB-HB, Class B-2B, Class B-2HB, Class B-3HB, Class A-HC, Class MB-HC, Class B-2C, Class B-2HC, Class B-3HC, Class A-HD, Class MB-HD, Class B-2D, Class B-2HD and Class B-3HD Reference Tranches.
Senior Reference Tranche	With respect to each Reference Pool, means the Corresponding Class A-H Reference Tranche.
Mezzanine Reference Tranche	Individually and collectively, the Class MB-HA, Class MB-HB, Class MB-HC and/or Class MB-HD Reference Tranches.
Junior Reference Tranches	With respect to (i) Reference Pool A, the Class B-2A, Class B-2HA and Class B-3HA Reference Tranches, (ii) with respect to Reference Pool B, the Class B-2B, Class B-2HB and Class B-3HB Reference Tranches, (iii) with respect to Reference Pool C, the Class B-2C, Class B-2HC and Class B-3HC Reference Tranches and (iv) with respect to Reference Pool D, the Class B-2D, Class B-2HD and Class B-3HD Reference Tranches.
Corresponding Class A-H Reference Tranche	With respect to (i) Reference Pool A, the Class A-HA Reference Tranche, (ii) Reference Pool B, the Class A-HB Reference Tranche, (iii) Reference Pool C, the Class A-HC Reference Tranche, and (iv) Reference Pool D, the Class A-HD Reference Tranche.
Corresponding Class B-2 Reference Tranche	With respect to (i) Reference Pool A, the Class B-2A Reference Tranche, (ii) Reference Pool B, the Class B-2B Reference Tranche, (iii) Reference Pool C, the Class B-2C Reference Tranche, and (iv) Reference Pool D, the Class B-2D Reference Tranche.
Corresponding Class B-2H Reference Tranche	With respect to (i) Reference Pool A, the Class B-2HA Reference Tranche, (ii) Reference Pool B, the Class B-2HB Reference Tranche, (iii) Reference Pool C, the Class B-2HC Reference Tranche, and (iv) Reference Pool D, the Class B-2HD Reference Tranche.
Corresponding Class B-3H Reference Tranche	With respect to (i) Reference Pool A, the Class B-3HA Reference Tranche, (ii) Reference Pool B, the Class B-3HB Reference Tranche, (iii) Reference Pool C, the Class B-3HC Reference Tranche, and (iv) Reference Pool D, the Class B-3HD Reference Tranche.
Corresponding Class MB-H Reference Tranche	With respect to (i) Reference Pool A, the Class MB-HA Reference Tranche, (ii) Reference Pool B, the Class MB-HB Reference Tranche, (iii) Reference Pool C, the Class MB-HC Reference Tranche, and (iv) Reference Pool D, the Class MB-HD Reference Tranche.
Corresponding Class of Reference Tranche	With respect to (i) the Class B-2A Notes, the Class B-2A Reference Tranche, (ii) the Class B-2B Notes, the Class B-2B Reference Tranche, (iii) the Class B-2C Notes, the Class B-2C Reference Tranche and (iv) the Class B-2D Notes, the Class B-2D Reference Tranche.
Corresponding Class of Notes	With respect to (i) Reference Pool A and the Class B-2A Reference Tranche, the Class B-2A Notes, (ii) Reference Pool B and the Class B-2B Reference Tranche, the Class B-2B Notes, (iii) Reference Pool C and the Class B-2C Reference Tranche, the Class B-2C Notes and (iv) Reference Pool D and the Class B-2D Reference Tranche, the Class B-2D Notes.
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 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 prior Payment Dates, plus the aggregate amount of Tranche Write-up Amounts



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allocated to increase the Class Notional Amount of such Class of Reference Tranche on such Payment Date and on all prior Payment Dates and plus, in the case of each of the Class B-2HA, Class B-2HB, Class B-2HC and Class B-2HD Reference Tranches, the aggregate amount of Notes Retirement Amounts allocated to reduce the Class Notional Amount of the Class B-2A, Class B-2B, Class B-2C and Class B-2D 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.

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.

Notes Will Not Be Rated on the Closing Date

Freddie Mac has not engaged any NRSRO to rate the Notes on the Closing Date and Freddie Mac has no obligation to do so in the future. The absence of ratings may adversely affect the ability of an investor to purchase or retain, or otherwise impact the liquidity, market value and regulatory characteristics of the Notes.

Scheduled Maturity Date

The Payment Date in November 2047.

Maturity Date

The earliest to occur of (i) the Scheduled Maturity Date, (ii) the Early Redemption Date, (iii) with respect to any Class of Notes, the related Class Redemption Date and (iv) the Termination Date.

Expected Credit Enhancement

The table below represents the initial subordination and initial credit enhancement of such Corresponding Class or Corresponding Classes of Reference Tranches, which is equal to the percentage of the Cut-off Date Balance of the Corresponding Reference Pool represented by the aggregate initial Class Notional Amount of the Corresponding Classes of Reference Tranches subordinate to the subject Corresponding Class or Corresponding Classes of Reference Tranches.

<u>Classes of Pool A Reference Tranches</u>	<u>Size</u>	<u>Initial Subordination</u>
Class A-HA	95.21%	4.79%
Class MB-HA	4.10%	0.69%
Class B-2A and Class B-2HA	0.59%	0.10%
Class B-3HA	0.10%	0.00%

<u>Classes of Pool B Reference Tranches</u>	<u>Size</u>	<u>Initial Subordination</u>
Class A-HB	95.73%	4.27%
Class MB-HB	3.63%	0.64%
Class B-2B and Class B-2HB	0.54%	0.10%
Class B-3HB	0.10%	0.00%

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<u>Classes of Pool C Reference Tranches</u>	<u>Size</u>	<u>Initial Subordination</u>
Class A-HC	95.23%	4.77%
Class MB-HC	4.12%	0.65%
Class B-2C and Class B-2HC	0.55%	0.10%
Class B-3HC	0.10%	0.00%

<u>Classes of Pool D Reference Tranches</u>	<u>Size</u>	<u>Initial Subordination</u>
Class A-HD	95.72%	4.28%
Class MB-HD	3.67%	0.61%
Class B-2D and Class B-2HD	0.51%	0.10%
Class B-3HD	0.10%	0.00%

ACIS 2017-HQA1	The Agency Credit Insurance Structure (ACIS) transaction commonly known as ACIS 2017-HQA1.
ACIS 2017-HQA2	The Agency Credit Insurance Structure (ACIS) transaction commonly known as ACIS 2017-HQA2.
ACIS 2017-HQA3	The Agency Credit Insurance Structure (ACIS) transaction commonly known as ACIS 2017-HQA3.
ACIS 2018-HQA1	The Agency Credit Insurance Structure (ACIS) transaction commonly known as ACIS 2018-HQA1.
STACR 2017-HQA1	The Structured Agency Credit Risk (STACR) transaction commonly known as STACR 2017-HQA1.
STACR 2017-HQA2	The Structured Agency Credit Risk (STACR) transaction commonly known as STACR 2017-HQA2.
STACR 2017-HQA3	The Structured Agency Credit Risk (STACR) transaction commonly known as STACR 2017-HQA3.
STACR 2018-HQA1	The Structured Agency Credit Risk (STACR) transaction commonly known as STACR 2018-HQA1.
Referenced STACR Notes	The STACR 2017-HQA1, STACR 2017-HQA2, STACR 2017-HQA3 and STACR 2018-HQA1 Notes.
EU Risk Retention	Freddie Mac will, pursuant to a letter (the “EU Risk Retention Letter”), irrevocably restrict its ability to transfer or hedge more than a 95% pro rata share of the credit risk on any of:

(i) with respect to Reference Pool A: (A) the Class A-HA Reference Tranche, (B) the Class MB-HA Reference Tranche (which will take into account the credit risk with respect to the STACR 2017-HQA1 reference pool previously transferred through the issuance of the STACR 2017-HQA1 transaction and the entering into the ACIS 2017-HQA1 transaction), (C) the Class B-2A and Class B-2HA Reference Tranches (in the aggregate) (which will take into account the credit risk with respect to the STACR 2017-HQA1 reference pool previously transferred through the issuance of the STACR 2017-HQA1 transaction) and (D) the Class B-3HA Reference Tranche (which will take into account the credit risk with respect

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to the STACR 2017-HQA1 reference pool previously transferred through the issuance of the STACR 2017-HQA1 transaction);

(ii) with respect to Reference Pool B: (A) the Class A-HB Reference Tranche, (B) the Class MB-HB Reference Tranche (which will take into account the credit risk with respect to the STACR 2017-HQA2 reference pool previously transferred through the issuance of the STACR 2017-HQA2 transaction and the entering into the ACIS 2017-HQA2 transaction), (C) the Class B-2B and Class B-2HB Reference Tranches (in the aggregate) and (D) the Class B-3HB Reference Tranche;

(iii) with respect to Reference Pool C: (A) the Class A-HC Reference Tranche, (B) the Class MB-HC Reference Tranche (which will take into account the credit risk with respect to the STACR 2017-HQA3 reference pool previously transferred through the issuance of the STACR 2017-HQA3 transaction and the entering into the ACIS 2017-HQA3 transaction), (C) the Class B-2C and Class B-2HC Reference Tranches (in the aggregate) and (D) the Class B-3HC Reference Tranche; or

(iv) with respect to Reference Pool D: (A) the Class A-HD Reference Tranche, (B) the Class MB-HD Reference Tranche (which will take into account the credit risk with respect to the STACR 2018-HQA1 reference pool previously transferred through the issuance of the STACR 2018-HQA1 transaction and the entering into the ACIS 2018-HQA1 transaction), (C) the Class B-2D and Class B-2HD Reference Tranches (in the aggregate) and (D) the Class B-3HD Reference Tranche.

Investors 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, Investors should be aware and in some cases are required to be aware of the EU Due Diligence Requirements which under the EU Securitization Regulation apply to EU Institutional Investors.

Each EU Institutional Investor should consult with its own legal, accounting, regulatory and other advisors and/or its national regulator to determine whether, and to what extent, the information set out here and in the Preliminary PPM generally is sufficient for such EU Institutional Investor to satisfy the EU Due Diligence Requirements, including, without limitation, whether the commitment of Freddie Mac under the EU Risk Retention Letter to retain a material net economic interest in the securitization is sufficient to satisfy the EU Retention Requirement. Any such EU Institutional Investor is required to independently assess and determine the sufficiency of the information described in the Preliminary PPM for the purposes of complying with the EU Due Diligence Requirements.

See “*Risk Factors — Governance and Regulation — Legislative or Regulatory Actions Could Adversely Affect our Business Activities and the Reference Pools*” in the Preliminary PPM.

Servicing Practices

Each servicer is required to service the 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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The Collateral Administration Agreement and Capital Contribution Agreement

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 Pools.

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.

The Collateral Administration Agreement and Capital Contribution Agreement will permit netting of the Return Amount owed to Freddie Mac by the Trust on any Payment Date against any Transfer Amount, Return Reimbursement Amount and Capital Contribution Amount owed to the Trust by Freddie Mac 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.

After the payment of any Notes Retirement Amount on any Payment Date, the amounts of any Return Amount, Transfer Amount and Return Reimbursement Amount owed under the terms of the Collateral Administration Agreement for succeeding Payment Dates will be reduced, as applicable, as a result of the adjustment in the Class Notional Amount of any related Class of Reference Tranche corresponding to such retired Notes in connection with the payment of such Notes Retirement Amount.

Transfer Amount

With respect to any Payment Date, means 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, means an amount equal to the product of (i) One-Month LIBOR for such Payment Date, (ii) the aggregate Class Principal Balance of the Notes immediately preceding such Payment Date and (iii) the Day Count Fraction.

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.

Return Reimbursement Amount

With respect to 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 MAC Notes).

Return Amount

With respect to 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 MAC Notes).

Capital Contribution Amount

With respect to each Payment Date, means the sum of the Index Component Contribution plus the Investment Liquidation Contribution for such Payment Date.

Investment Liquidation Contribution

With respect to any Payment Date, means an amount equal to the excess, if any, of (a) the principal amount (book value) of Eligible Investments liquidated with respect to such Payment Date over (b) the liquidation proceeds of such Eligible Investments.

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Index Component Contribution	With respect to any Payment Date, means an amount equal to the Index Component minus the investment earnings on Eligible Investments; provided, however, in the event the sum of the Capital Contribution Amount and the Transfer Amount would be a negative number, the Index Component Contribution shall be adjusted to the amount that will cause such sum to equal zero.
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 MAC Notes) after taking in 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 and Subordinate Reduction Amounts.
Credit Event Amount	With respect to each Reference Pool and any Payment Date, means the aggregate amount of the Credit Event UPBs of all Credit Event Reference Obligations in such Reference Pool for the related Reporting Period.
Eligible Investments	<p>Each of the following U.S. dollar-denominated investments, provided such investment has a maturity date no later than 60 days from the date of purchase (except as otherwise set forth in (b) below):</p> <ul style="list-style-type: none"> (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 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; <p><i>provided, however</i>, that 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.</p>
Collateral	Collectively, the Additional Collateral and the Secured Collateral.
Additional Collateral	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 Collateral Administration Agreement and Capital Contribution Agreement and all payments to the Trust thereunder or with respect thereto, (b) 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 (c) 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.
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 Custodian Account, (c) 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

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income from the investment of funds therein, (d) the Account Control Agreement, (e) the Investment Management Agreement, (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 described in the preceding clauses.

Account Control Agreement	The Account Control Agreement dated as of the Closing Date between the Trust, the Indenture Trustee and the Custodian, as the same may be amended, supplemented or modified from time to time.
Custodian Account	An Eligible Account designated as the “Custodian Account”, established and maintained by the Custodian pursuant to the Indenture and the Account Control Agreement in the name of the Trust, subject to the lien of the Indenture Trustee, for the benefit of the Secured Parties, in each case as their interests may appear.
Distribution Account	An Eligible Account designated as the “Distribution Account” and established in the name of the Indenture Trustee 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 and (c) the Transfer Amounts, Return Reimbursement Amounts, Capital Contribution Amounts and Return Amounts that become due and payable.
Early Redemption Date	The Payment Date on which the Notes will be redeemed, which date is concurrent with the Early Termination Date.
Class Redemption Date	The Payment Date on which a Class of Notes is to be redeemed, which date is concurrent with the Partial Termination Date with respect to the Corresponding Reference Pool.
Partial Termination Date	The Payment Date on which Freddie Mac’s payment obligations under the Capital Contribution Agreement and the respective payment obligations of Freddie Mac and the Trust under the Collateral Administration Agreement are terminated with respect to any Reference Pool. Any Partial Termination Date with respect to a Reference Pool will be the Payment Date so designated by Freddie Mac following the occurrence of such Partial Termination Event.
Partial Termination Event	With respect to any Reference Pool, means the occurrence of one or more of the following: (a) the aggregate UPB of the Corresponding Reference Obligations is less than or equal to 10% of the Cut-off Date Balance of such Reference Pool; or (b) the Corresponding Class of Notes remains outstanding on or after the Payment Date in the calendar month prior to December 2029.
Early Termination 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 Pools 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 Pools or any REO in respect thereof;

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- (v) the Payment Date on which the aggregate Class Principal Balance of all outstanding Classes of 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 Notes has been paid in full; or
- (vi) the Payment Date so designated by the Trust or us:
 - (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.

**Optional Termination
Event**

Means the occurrence of any of the following:

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 commodity pool operator 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. 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.
7. Any failure by the Trust to perform in any material way any other covenant or agreement in the Collateral Administration Agreement, which failure continues

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unremedied for 60 days after the receipt of notice of such failure by the Trust from Freddie Mac.

Expense Cap The maximum Expenses that will be reimbursed in any consecutive 12-month period, as follows:

- a) with respect to the Indenture Trustee, Custodian, Investment Manager and Exchange Administrator, individually and collectively, the aggregate amount of \$100,000, provided that, in the event the Indenture Trustee and the Exchange Administrator are affiliates, then the portion of the Expense Cap applicable to the Indenture Trustee will be \$50,000 and the portion of the Expense Cap applicable to the Custodian, Exchange Administrator and Investment Manager individually and collectively will be \$50,000; and
- b) with respect to the Owner Trustee, the aggregate amount of \$100,000;

provided that, Expenses incurred by the Indenture Trustee or the Owner Trustee related to or resulting from an Indenture Event of Default will not be subject to the Expense Cap. For the avoidance of doubt, Excess Expenses will be reimbursed in the next subsequent month in which the Expense Cap is not exceeded in the immediately preceding 12-month period.

Expenses With respect to any Payment Date, an amount equal to the sum of all related fees, charges, indemnity amounts, costs and other amounts payable or reimbursable to each of the Indenture Trustee, the Custodian, the Investment Manager, the Exchange Administrator and the Owner Trustee, but excluding the Fees.

Fees With respect to each transaction party the annual fees (whether payable annually, monthly or otherwise) payable to such party with respect to the execution of their respective duties under the Basic Documents as may be agreed to by such transaction party and the Sponsor.

Excess Expenses As of any date of determination, any Expenses due and owing which are in excess of the applicable Expense Cap.

Termination Date The earlier to occur of:

- a) the Scheduled Termination Date; and
- b) the Early Termination Date;

Scheduled Termination Date The Payment Date in November 2047.

Mortgage Loans in Reference Pool

Reference Obligations Certain residential first lien mortgage loans, deeds of trust or similar security instruments encumbering mortgaged properties that meet the Eligibility Criteria.

Corresponding Reference Obligation With respect to each Reference Pool, means any Reference Obligation in such Reference Pool.

Reference Pool Means, individually and collectively, Reference Pool A, Reference Pool B, Reference Pool C and/or Reference Pool D.

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Corresponding Reference Pool	With respect to (i) the Class B-2A Notes and the Reference Tranches related to Reference Pool A, Reference Pool A, (ii) the Class B-2B Notes and the Reference Tranches related to Reference Pool B, Reference Pool B, (iii) the Class B-2C Notes and the Reference Tranches related to Reference Pool C, Reference Pool C and (iv) the Class B-2D Notes and the Reference Tranches related to Reference Pool D, Reference Pool D.
Reference Pool A	Means the STACR 2017-HQA1 Reference Pool as of the Cut-off Date.
Reference Pool B	Means the STACR 2017-HQA2 Reference Pool as of the Cut-off Date.
Reference Pool C	Means the STACR 2017-HQA3 Reference Pool as of the Cut-off Date.
Reference Pool D	Means the STACR 2018-HQA1 Reference Pool as of the Cut-off Date.
LTV	Loan-to-value, which 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 at origination.
CLTV	Combined loan-to-value, which with respect to each Reference Obligation, is a ratio, expressed as a percentage, obtained by dividing (a) the amount of all known outstanding loans at origination by (b) the value of the mortgaged property.
ELTV	With respect to each Reference Obligation, means the estimated LTV ratio obtained by dividing the outstanding balance of the Reference Obligation as of the Cut-off Date by the value of the related mortgaged property obtained through Home Value Explorer, a proprietary AVM of Freddie Mac, as of the Cut-off Date
DTI	The 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.
Eligibility Criteria	Individually and collectively, the Reference Pool A Eligibility Criteria, the Reference Pool B Eligibility Criteria, the Reference Pool C Eligibility Criteria and the Reference Pool D Eligibility Criteria.
Reference Pool A Eligibility Criteria	<p>The eligibility criteria to be satisfied with respect to each Reference Obligation in Reference Pool A, which criteria are as follows:</p> <ul style="list-style-type: none"> (a) was a mortgage loan included in the Reference Pool A Initial Cohort Pool; (b) has not been prepaid in full as of November 4, 2019; (c) as of November 4, 2019, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy; (d) has not been repurchased by the applicable seller or servicer as of November 4, 2019; (e) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects found in Freddie Mac's internal quality control process as of November 4, 2019; and (f) as of October 31, 2019, has not been reported 30 days or more delinquent in the last six months, and has not been reported 30 days delinquent more than once in the last 12 months.
Reference Pool B Eligibility Criteria	<p>The eligibility criteria to be satisfied with respect to each Reference Obligation in Reference Pool B, which criteria are as follows:</p> <ul style="list-style-type: none"> (a) was a mortgage loan included in the Reference Pool B Initial Cohort Pool; (b) has not been prepaid in full as of November 4, 2019; (c) as of November 4, 2019, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy; (d) has not been repurchased by the applicable seller or servicer as of November 4, 2019;

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**Reference Pool C
Eligibility Criteria**

(e) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects found in Freddie Mac's internal quality control process as of November 4, 2019; and

(f) as of October 31, 2019, has not been reported 30 days or more delinquent in the last six months, and has not been reported 30 days delinquent more than once in the last 12 months.

The eligibility criteria to be satisfied with respect to each Reference Obligation in Reference Pool C, which criteria are as follows:

(a) was a mortgage loan included in the Reference Pool C Initial Cohort Pool;

(b) has not been prepaid in full as of November 4, 2019;

(c) as of November 4, 2019, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;

(d) has not been repurchased by the applicable seller or servicer as of November 4, 2019;

(e) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects found in Freddie Mac's internal quality control process as of November 4, 2019; and

(f) as of October 31, 2019, has not been reported 30 days or more delinquent in the last six months, and has not been reported 30 days delinquent more than once in the last 12 months.

**Reference Pool D
Eligibility Criteria**

The eligibility criteria to be satisfied with respect to each Reference Obligation in Reference Pool D, which criteria are as follows:

(a) was a mortgage loan included in the Reference Pool D Initial Cohort Pool;

(b) has not been prepaid in full as of November 4, 2019;

(c) as of November 4, 2019, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;

(d) has not been repurchased by the applicable seller or servicer as of November 4, 2019;

(e) has no Underwriting Defects, Major Servicing Defects or Minor Servicing Defects found in Freddie Mac's internal quality control process as of November 4, 2019; and

(f) as of October 31, 2019, has not been reported 30 days or more delinquent in the last six months, and has not been reported 30 days delinquent more than once in the last 12 months.

**Reference Pool A Initial
Cohort Pool**

All mortgage loans that were part of the STACR 2017-HQA1 reference pool as of February 22, 2017. Each such mortgage loan met 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 originated on or after January 1, 2016;

(c) has not been prepaid in full as of January 4, 2017;

(d) as of January 4, 2017, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;

(e) has not been repurchased by the applicable seller or servicer as of January 4, 2017;

(f) has no Underwriting Defects, Major Servicing Defects, Minor Servicing Defects, Unconfirmed Underwriting Defects or Unconfirmed Servicing Defects found in Freddie Mac's internal quality control process as of January 4, 2017;

(g) as of November 30, 2016, has never been reported to be 30 days or more delinquent since being purchased by Freddie Mac;

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- (h) was originated with documentation as described under “General Mortgage Loan Purchase and Servicing — Underwriting Standards — Documentation” in Annex A of the STACR 2017-HQA1 offering circular;
- (i) is not covered by pool insurance;
- (j) has an original LTV ratio that is (i) greater than 80% or (ii) less than or equal to 97%;
- (k) has an original CLTV ratio that is less than or equal to 97%;
- (l) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement;
- (m) was not originated under Freddie Mac’s relief refinance program (including HARP, which is FHFA’s name for Freddie Mac’s relief refinance program for mortgages with an LTV greater than 80%);
- (n) was not associated with a mortgage revenue bond purchased by Freddie Mac;
- (o) had an original principal balance greater than or equal to \$5,000; and
- (p) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

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

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 (%)
Reference Pool A Initial Cohort Pool	123,472	30,063,652,000	243,486	747	92	35
less mortgage loans that were repurchased or removed by quality control process ⁽²⁾	26	6,472,000	248,923	718	90	35
less mortgage loans that were paid in full	27,762	6,872,905,000	247,565	742	92	36
less mortgage loans that were removed due to having failed delinquency criteria or the borrower having filed for bankruptcy	4,092	920,610,000	224,978	716	92	38
Reference Pool A	91,592	22,263,665,000	243,074	750	92	35

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

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

The table below summarizes the delinquency status as of October 31, 2019, of the mortgage loans that were excluded from the Reference Pool A due to having been reported 30 days or

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more delinquent in the last six months, or due to having been reported 30 days or more delinquent more than once in the last 12 months.

	Number of Mortgage Loans	% of Reference Pool A Initial Cohort Pool
Mortgage loans with Current Status	2,545	2.061%
Mortgage loans with Delinquent Status	1,547	1.253%
30-59 days delinquent	821	0.665%
60-89 days delinquent	212	0.172%
90-119 days delinquent	97	0.079%
120-149 days delinquent	59	0.048%
150-179 days delinquent	39	0.032%
180 days or more delinquent ⁽¹⁾	319	0.258%
Total Delinquency/Bankruptcy Removals	4,092	3.314%

(1) Includes 122 mortgage loans which are REO acquisitions.

Reference Pool B Initial Cohort Pool

All mortgage loans that were part of the STACR 2017-HQA2 reference pool as of June 20, 2017. Each such mortgage loan met 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 originated on or after May 1, 2016;
- (c) has not been prepaid in full as of May 2, 2017;
- (d) as of May 2, 2017, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;
- (e) has not been repurchased by the applicable seller or servicer as of May 2, 2017;
- (f) has no Underwriting Defects, Major Servicing Defects, Minor Servicing Defects, Unconfirmed Underwriting Defects or Unconfirmed Servicing Defects found in Freddie Mac's internal quality control process as of May 2, 2017;
- (g) as of March 31, 2017, has never been reported to be 30 days or more delinquent since being purchased by Freddie Mac;
- (h) was originated with documentation as described under "General Mortgage Loan Purchase and Servicing — Underwriting Standards — Documentation" in Annex A of the STACR 2017-HQA2 offering circular;
- (i) is not covered by pool insurance;
- (j) has an original LTV ratio that is (i) greater than 80% or (ii) less than or equal to 97%;
- (k) has an original CLTV ratio that is less than or equal to 97%;
- (l) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement;

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- (m) was not originated under Freddie Mac's relief refinance program (including HARP, which is FHFA's name for Freddie Mac's relief refinance program for mortgages with an LTV greater than 80%);
- (n) was not associated with a mortgage revenue bond purchased by Freddie Mac;
- (o) had an original principal balance greater than or equal to \$5,000; and
- (p) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

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

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 (%)
Reference Pool B Initial Cohort Pool	129,587	32,076,759,000	247,531	747	92	36
less mortgage loans that were repurchased or removed by quality control process ⁽²⁾	80	18,223,000	227,788	715	93	41
less mortgage loans that were paid in full	23,532	5,886,421,000	250,145	741	91	36
less mortgage loans that were removed due to having failed delinquency criteria or the borrower having filed for bankruptcy	4,502	1,039,718,000	230,946	718	92	38
Reference Pool B	101,473	25,132,397,000	247,676	749	92	35

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

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

The table below summarizes the delinquency status as of October 31, 2019, of the mortgage loans that were excluded from the Reference Pool B due to having been reported 30 days or more delinquent in the last six months, or due to having been reported 30 days or more delinquent more than once in the last 12 months.

	Number of Mortgage Loans	% of Reference Pool B Initial Cohort Pool
Mortgage loans with Current Status	2,854	2.202%
Mortgage loans with Delinquent Status	1,648	1.272%
30-59 days delinquent	923	0.712%

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60-89 days delinquent	209	0.161%
90-119 days delinquent	97	0.075%
120-149 days delinquent	60	0.046%
150-179 days delinquent	49	0.038%
180 days or more delinquent ⁽¹⁾	310	0.239%
Total Delinquency/Bankruptcy Removals	4,502	3.474%

(1) Includes 111 mortgage loans which are REO acquisitions.

Reference Pool C Initial Cohort Pool

All mortgage loans that were part of the STACR 2017-HQA3 reference pool as of October 18, 2017. Each such mortgage loan met 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 originated on or after September 1, 2016;
- (c) has not been prepaid in full as of September 5, 2017;
- (d) as of September 5, 2017, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;
- (e) has not been repurchased by the applicable seller or servicer as of September 5, 2017;
- (f) has no Underwriting Defects, Major Servicing Defects, Minor Servicing Defects, Unconfirmed Underwriting Defects or Unconfirmed Servicing Defects found in Freddie Mac's internal quality control process as of September 5, 2017;
- (g) as of July 31, 2017, has never been reported to be 30 days or more delinquent since being purchased by Freddie Mac;
- (h) was originated with documentation as described under "General Mortgage Loan Purchase and Servicing — Underwriting Standards — Documentation" in Annex A of the STACR 2017-HQA3 offering circular;
- (i) is not covered by pool insurance;
- (j) has an original LTV ratio that is (i) greater than 80% or (ii) less than or equal to 97%;
- (k) has an original CLTV ratio that is less than or equal to 97%;
- (l) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement;
- (m) was not originated under Freddie Mac's relief refinance program (including HARP, which is FHFA's name for Freddie Mac's relief refinance program for mortgages with an LTV greater than 80%);
- (n) was not associated with a mortgage revenue bond purchased by Freddie Mac;
- (o) had an original principal balance greater than or equal to \$5,000; and
- (p) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

The table below summarizes (i) the mortgage loans in the Reference Pool C Initial Cohort Pool that were excluded from the Reference Pool C due to delinquencies, payoffs, borrower

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bankruptcy filings or quality control removals, as applicable, and (ii) the Corresponding Reference Obligations:

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 (%)
Reference Pool C Initial Cohort Pool	88,375	21,963,357,000	248,525	747	92	36
less mortgage loans that were repurchased or removed by quality control process ⁽²⁾	45	10,054,000	223,422	726	92	40
less mortgage loans that were paid in full	16,796	4,398,529,000	261,880	743	92	37
less mortgage loans that were removed due to having failed delinquency criteria or the borrower having filed for bankruptcy	2,830	653,663,000	230,976	716	92	38
Reference Pool C	68,704	16,901,111,000	245,999	749	92	36

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

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

The table below summarizes the delinquency status as of October 31, 2019, of the mortgage loans that were excluded from the Reference Pool C due to having been reported 30 days or more delinquent in the last six months, or due to having been reported 30 days or more delinquent more than once in the last 12 months.

	Number of Mortgage Loans	% of Reference Pool C Initial Cohort Pool
Mortgage loans with Current Status	1,740	1.969%
Mortgage loans with Delinquent Status	1,090	1.233%
30-59 days delinquent	613	0.694%
60-89 days delinquent	183	0.207%
90-119 days delinquent	66	0.075%
120-149 days delinquent	37	0.042%
150-179 days delinquent	35	0.040%
180 days or more delinquent ⁽¹⁾	156	0.177%
Total Delinquency/Bankruptcy Removals	2,830	3.202%



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(1) Includes 42 mortgage loans which are REO acquisitions.

Reference Pool D Initial Cohort Pool

All mortgage loans that were part of the STACR 2018-HQA1 reference pool as of March 28, 2018. Each such mortgage loan met 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 originated on or after January 1, 2017;
- (c) has not been prepaid in full as of March 2, 2018;
- (d) as of March 2, 2018, the servicer has not reported that the mortgagor of such Reference Obligation has filed for bankruptcy;
- (e) has not been repurchased by the applicable seller or servicer as of March 2, 2018;
- (f) has no Underwriting Defects, Major Servicing Defects, Minor Servicing Defects, Unconfirmed Underwriting Defects or Unconfirmed Servicing Defects found in Freddie Mac's internal quality control process as of March 2, 2018;
- (g) as of January 31, 2018, has never been reported to be 30 days or more delinquent since being purchased by Freddie Mac;
- (h) was originated with documentation as described under "General Mortgage Loan Purchase and Servicing — Underwriting Standards — Documentation" in Annex A of the STACR 2018-HQA1 offering circular;
- (i) is not covered by pool insurance;
- (j) has an original LTV ratio that is (i) greater than 80% or (ii) less than or equal to 97%;
- (k) has an original CLTV ratio that is less than or equal to 97%;
- (l) subject to any applicable TOBs or certain pilot programs, is not subject to recourse or other credit enhancement;
- (m) was not originated under Freddie Mac's relief refinance program (including HARP, which is FHFA's name for Freddie Mac's relief refinance program for mortgages with an LTV greater than 80%);
- (n) was not associated with a mortgage revenue bond purchased by Freddie Mac;
- (o) had an original principal balance greater than or equal to \$5,000; and
- (p) was not originated under a government program (e.g., FHA, VA or Guaranteed Rural Housing loans).

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

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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 (%)
Reference Pool D Initial Cohort Pool	167,181	40,739,131,000	243,683	746	92	36
less mortgage loans that were repurchased or removed by quality control process ⁽²⁾	56	13,186,000	235,464	728	92	40
less mortgage loans that were paid in full	24,775	6,509,425,000	262,742	742	92	37
less mortgage loans that were removed due to having failed delinquency criteria or the borrower having filed for bankruptcy	5,337	1,210,671,000	226,845	717	93	38
Reference Pool D	137,013	33,005,849,000	240,896	748	92	36

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

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

The table below summarizes the delinquency status as of October 31, 2019, of the mortgage loans that were excluded from the Reference Pool D due to having been reported 30 days or more delinquent in the last six months, or due to having been reported 30 days or more delinquent more than once in the last 12 months.

	Number of Mortgage Loans	% of Reference Pool D Initial Cohort Pool
Mortgage loans with Current Status	3,201	1.915%
Mortgage loans with Delinquent Status	2,136	1.278%
30-59 days delinquent	1,232	0.737%
60-89 days delinquent	311	0.186%
90-119 days delinquent	117	0.070%
120-149 days delinquent	97	0.058%
150-179 days delinquent	77	0.046%
180 days or more delinquent ⁽¹⁾	302	0.181%
Total Delinquency/Bankruptcy Removals	5,337	3.192%

(1) Includes 74 mortgage loans which are REO acquisitions.

Reference Pool Appendix A attached hereto sets forth some of the material characteristics of the Reference Pool.

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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) *Streamlined Accept Documentation*. 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 or evidence of thirty (30) days of income, and W-2 form(s) for the most recent year. For assets that are listed on the application and in a checking account the seller must provide a bank statement covering the most recent one month if those assets are required to qualify the applicant for the mortgage loan. For mortgage loans evaluated by Desktop Underwriter (“DU”) or another approved Automated Underwriting System (“AUS”), the seller may follow the documentation procedures required by the AUS, but such documentation procedures cannot be less stringent than Freddie Mac’s Streamlined Accept Documentation procedures.
- (b) *Standard Documentation*. 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, for qualifying income for a salaried mortgagor the seller must provide documentation that includes a verification of employment, a year-to-date paystub or evidence of thirty (30) days of income, and W-2 form(s) for the most recent two years. For assets that are listed on the application and are in a checking account the seller must provide a bank statement covering the most recent two months if those assets are required to qualify the applicant for the mortgage loan.

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

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- (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.

**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;
- (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; or
- (c) inappropriate cancellation of the mortgage insurance policy, provided that the related servicer has not reinstated the related policy or otherwise assumed the obligations of the related mortgage insurance company.

Reference Obligations covered under servicing settlements will not result in Major Servicing Defects, excluding Reference Obligations for which (c) above applies.

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**STACR 2017-
HQA1 Quality
Control**

In connection with its quality control review for mortgage loans purchased by Freddie Mac between April 1, 2016 and July 31, 2016 (the “STACR 2017-HQA1 Freddie QC Review”), prior to the closing of the STACR 2017-HQA1 transaction, Freddie Mac reviewed 9,400 mortgage loans out of 127,681 mortgage loans in the STACR 2017-HQA1 initial cohort pool (approximately 7.4% of the STACR 2017-HQA1 initial cohort pool by loan count). Of the 9,400 mortgage loans subject to the STACR 2017-HQA1 Freddie QC Review, 3,000 mortgage loans were randomly selected (the “STACR 2017-HQA1 Random Sample QC Selection”) and 6,400 mortgage loans were chosen using a targeted selection process (the “STACR 2017-HQA1 Targeted Sample QC Review”). There were 21 mortgage loans that were reviewed because, as is routine as part of Freddie Mac’s overall single-family mortgage operations business, they were referred to Freddie Mac’s Servicing Remedy Management Team for remediation of certain servicing-related deficiencies. Of the STACR 2017-HQA1 Random Sample QC Selection, 2,295 mortgage loans (approximately 76.5% of the STACR 2017-HQA1 Random Sample QC Selection by loan count) were only subject to a credit review (the “STACR 2017-HQA1 Credit Review”), 668 mortgage loans (approximately 22.3% of the STACR 2017-HQA1 Random Sample QC Selection by loan count) were only subject to a review for compliance with certain laws that may result in assignee liability and for compliance with certain laws that restrict points and fees (the “STACR 2017-HQA1 Compliance Review”) and 37 mortgage loans (approximately 1.2% of the STACR 2017-HQA1 Random Sample QC Selection by loan count) were subject to both a STACR 2017-HQA1 Credit Review and a STACR 2017-HQA1 Compliance Review (the “STACR 2017-HQA1 Dual Credit and Compliance Review”). Due to Freddie Mac’s standing funding arrangements with sellers, loan files other than the STACR 2017-HQA1 Available Sample (as defined below) were not available for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA1 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “Due Diligence Results as Described in the STACR 2017-HQA1 Offering Circular” in Annex 1-A in the Preliminary PPM.

**STACR 2017-
HQA2 Quality
Control**

In connection with its quality control review for mortgage loans purchased by Freddie Mac between August 1, 2016 and November 30, 2016 (the “STACR 2017-HQA2 Freddie QC Review”), prior to the closing of the STACR 2017-HQA2 transaction, Freddie Mac reviewed 10,444 mortgage loans out of 134,373 mortgage loans in the STACR 2017-HQA2 initial cohort pool (approximately 7.8% of the STACR 2017-HQA2 initial cohort pool by loan count). Of the 10,444 mortgage loans subject to the STACR 2017-HQA2 Freddie QC Review, 2,317 mortgage loans were randomly selected (the “STACR 2017-HQA2 Random Sample QC Selection”) and 8,127 mortgage loans were chosen using a targeted selection process (the “STACR 2017-HQA2 Targeted Sample QC Review”). There were 118 mortgage loans that were reviewed because, as is routine as part of Freddie Mac’s overall single-family mortgage operations business, they were referred to Freddie Mac’s Servicing Remedy Management Team for remediation of certain servicing-related deficiencies. Of the STACR 2017-HQA2 Random Sample QC Selection, 1,767 mortgage loans (approximately 76.3% of the STACR 2017-HQA2 Random Sample QC Selection by loan count) were only subject to a credit review (“STACR 2017-HQA2 Credit Review”), 528 mortgage loans (approximately 22.8% of the STACR 2017-HQA2 Random Sample QC Selection by loan count) were only subject to a review for compliance with certain laws that may result in assignee liability and for compliance with certain laws that restrict points and fees (“STACR 2017-HQA2 Compliance Review”) and 22 mortgage loans (approximately 1.0% of the STACR 2017-HQA2 Random Sample QC Selection by loan count) were subject to both a STACR 2017-HQA2 Credit Review and a STACR 2017-HQA2 Compliance Review (the “STACR 2017-HQA2 Dual Credit and Compliance Review”). Due to Freddie Mac’s standing funding arrangements with sellers, loan files other than the STACR 2017-HQA2 Available Sample (as defined below) were not available for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA2 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting

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Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under *“Due Diligence Results as Described in the STACR 2017-HQA2 Offering Circular”* in Annex 1-B in the Preliminary PPM.

**STACR 2017-
HQA3 Quality
Control**

In connection with its quality control review for mortgage loans purchased by Freddie Mac between December 1, 2016 and March 31, 2017 (the “STACR 2017-HQA3 Freddie QC Review”), prior to the closing of the STACR 2017-HQA3 transaction, Freddie Mac reviewed 6,298 mortgage loans out of 99,985 mortgage loans in the STACR 2017-HQA3 initial cohort pool (approximately 6.3% of the STACR 2017-HQA3 initial cohort pool by loan count). Of the 6,298 mortgage loans subject to the STACR 2017-HQA3 Freddie QC Review, 1,887 mortgage loans were randomly selected (the “STACR 2017-HQA3 Random Sample QC Selection”) and 4,411 mortgage loans were chosen using a targeted selection process (the “STACR 2017-HQA3 Targeted Sample QC Review”). There were 103 mortgage loans that were reviewed because, as is routine as part of Freddie Mac’s overall single-family mortgage operations business, they were referred to Freddie Mac’s Servicing Remedy Management Team for remediation of certain servicing-related deficiencies. Of the STACR 2017-HQA3 Random Sample QC Selection, 1,457 mortgage loans (approximately 77.2% of the STACR 2017-HQA3 Random Sample QC Selection by loan count) were only subject to a credit review (the “STACR 2017-HQA3 Credit Review”), 404 mortgage loans (approximately 21.4% of the STACR 2017-HQA3 Random Sample QC Selection by loan count) were only subject to a review for compliance with certain laws that may result in assignee liability and for compliance with certain laws that restrict points and fees (the “STACR 2017-HQA3 Compliance Review”) and 26 mortgage loans (approximately 1.4% of the STACR 2017-HQA3 Random Sample QC Selection by loan count) were subject to both a STACR 2017-HQA3 Credit Review and a STACR 2017-HQA3 Compliance Review (the “STACR 2017-HQA3 Dual Credit Compliance Review”). Due to Freddie Mac’s standing funding arrangements with sellers, loan files other than the STACR 2017-HQA3 Available Sample (as defined below) were not available for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA3 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under *“Due Diligence Results as Described in the STACR 2017-HQA3 Offering Circular”* in Annex 1-C in the Preliminary PPM.

**STACR 2018-
HQA1 Quality
Control**

In connection with its quality control review for mortgage loans purchased by Freddie Mac between April 1, 2017 and September 30, 2017 (the “STACR 2018-HQA1 Freddie QC Review”), prior to the closing of the STACR 2018-HQA1 transaction, Freddie Mac reviewed 19,744 mortgage loans out of 175,886 mortgage loans in the STACR 2018-HQA1 initial cohort pool (approximately 11.2% of the STACR 2018-HQA1 initial cohort pool by loan count). Of the 19,744 mortgage loans subject to the STACR 2018-HQA1 Freddie QC Review, 3,716 mortgage loans were randomly selected (the “STACR 2018-HQA1 Random Sample QC Selection”) and 16,028 mortgage loans were chosen using a targeted selection process (the “STACR 2018-HQA1 Targeted Sample QC Review”). There were 161 mortgage loans that were reviewed because, as is routine as part of Freddie Mac’s overall single-family mortgage operations business, they were referred to Freddie Mac’s Servicing Remedy Management Team for remediation of certain servicing-related deficiencies. Of the STACR 2018-HQA1 Random Sample QC Selection, 2,871 mortgage loans (approximately 77.3% of the STACR 2018-HQA1 Random Sample QC Selection by loan count) were only subject to a credit review (the “STACR 2018-HQA1 Credit Review”), 803 mortgage loans (approximately 21.6% of the STACR 2018-HQA1 Random Sample QC Selection by loan count) were only subject to a review for compliance with certain laws that may result in assignee liability and for compliance with certain

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laws that restrict points and fees (the “STACR 2018-HQA1 Compliance Review”) and 42 mortgage loans (approximately 1.1% of the STACR 2018-HQA1 Random Sample QC Selection by loan count) were subject to both a STACR 2018-HQA1 Credit Review and a STACR 2018-HQA1 Compliance Review (the “STACR 2018-HQA1 Dual Credit and Compliance Review”). Due to Freddie Mac’s standing funding arrangements with sellers, loan files other than the STACR 2018-HQA1 Available Sample (as defined below) were not available for the third-party review. Investors should note that any mortgage loans identified in the STACR 2018-HQA1 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “*Due Diligence Results as Described in the STACR 2018-HQA1 Offering Circular*” in Annex 1-D in the Preliminary PPM.

**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, which is immediate relief from certain repurchase obligations for representations and warranties relating to property value, condition and marketability for Mortgage Loans which are processed through Loan Advisor. Loan Advisor (“Loan Advisor”) is Freddie Mac’s end-to-end technology solution that assesses credit, capacity and collateral to help sellers validate the quality of the loans they originate and which meet the eligibility requirements set forth in the Guide. 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, condition and marketability 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, 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.

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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.

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.
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STACR 2017-HQA1 Pre-Offering Due Diligence Review	In connection with the issuance of the STACR 2017-HQA1 Notes, a third-party diligence provider was engaged to conduct a pre-offering credit, compliance, data integrity, and valuation review of a sample from 3,022 of the Reference Obligations (the “STACR 2017-HQA1 Available Sample”). The STACR 2017-HQA1 Available Sample was comprised of (i) mortgage loans that were previously selected for review by Freddie Mac as part of its STACR 2017-HQA1 Random Sample QC Selection and (ii) any additional mortgage loans that were subsequently subjected to the STACR 2017-HQA1 Targeted Sample QC Review. A random sample of 850 of the proposed Reference Obligations, representing approximately 28.1% of the STACR 2017-HQA1 Available Sample (by loan count) and approximately 0.69% of the entire Reference Pool (by loan count), was selected (the “STACR 2017-HQA1 Diligence Sample”) from the STACR 2017-HQA1 Available Sample for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA1 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “Due Diligence Results as Described in the STACR 2017-HQA1 Offering Circular” in Annex 1-A in the Preliminary PPM.
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**STACR 2017-HQA2 Pre-
Offering Due
Diligence
Review**

In connection with the issuance of the STACR 2017-HQA2 Notes, a third-party diligence provider was engaged to conduct a pre-offering credit, compliance, data integrity, and valuation review of a sample from 2,348 of the Reference Obligations (the “STACR 2017-HQA2 Available Sample”). The STACR 2017-HQA2 Available Sample was comprised of (i) mortgage loans that were previously selected for review by Freddie Mac as part of its STACR 2017-HQA2 Random Sample QC Selection and (ii) any additional mortgage loans that were subsequently subjected to the STACR 2017-HQA2 Targeted Sample QC Review. A random sample of 850 of the proposed Reference Obligations, representing approximately 36.2% of the STACR 2017-HQA2 Available Sample (by loan count) and approximately 0.66% of the entire Reference Pool (by loan count), was selected (the “STACR 2017-HQA2 Diligence Sample”) from the STACR 2017-HQA2 Available Sample for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA2 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “*Due Diligence Results as Described in the STACR 2017-HQA2 Offering Circular*” in Annex 1-B in the Preliminary PPM.

**STACR 2017-HQA3 Pre-
Offering Due
Diligence
Review**

In connection with the issuance of the STACR 2017-HQA3 Notes, a third-party diligence provider was engaged to conduct a pre-offering credit, compliance, data integrity, and valuation review of a sample from 1,898 of the Reference Obligations (the “STACR 2017-HQA3 Available Sample”). The STACR 2017-HQA3 Available Sample was comprised of (i) mortgage loans that were previously selected for review by Freddie Mac as part of its STACR 2017-HQA3 Random Sample QC Selection and (ii) any additional mortgage loans that were subsequently subjected to the STACR 2017-HQA3 Targeted Sample QC Review. A random sample of 850 of the proposed Reference Obligations, representing approximately 44.8% of the STACR 2017-HQA3 Available Sample (by loan count) and approximately 0.96% of the entire Reference Pool (by loan count), was selected (the “STACR 2017-HQA3 Diligence Sample”) from the STACR 2017-HQA3 Available Sample for the third-party review. Investors should note that any mortgage loans identified in the STACR 2017-HQA3 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “*Due Diligence Results as Described in the STACR 2017-HQA3 Offering Circular*” in Annex 1-C in the Preliminary PPM.

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**STACR 2018-HQA1 Pre-
Offering Due
Diligence
Review**

In connection with the issuance of the STACR 2018-HQA1 Notes, a third-party diligence provider was engaged to conduct a pre-offering credit, compliance, data integrity, and valuation review of a sample from 3,750 of the Reference Obligations (the “STACR 2018-HQA1 Available Sample”). The STACR 2018-HQA1 Available Sample was comprised of (i) mortgage loans that were previously selected for review by Freddie Mac as part of its STACR 2018-HQA1 Random Sample QC Selection and (ii) any additional mortgage loans that were subsequently subjected to the STACR 2018-HQA1 Targeted Sample QC Review. A random sample of 383 of the proposed Reference Obligations, representing approximately 10.2% of the STACR 2018-HQA1 Available Sample (by loan count) and approximately 0.23% of the entire Reference Pool (by loan count), was selected (the “STACR 2018-HQA1 Diligence Sample”) from the STACR 2018-HQA1 Available Sample for the third-party review. Investors should note that any mortgage loans identified in the STACR 2018-HQA1 Freddie QC Review or in the review conducted by the third-party diligence provider that were found to have Underwriting Defects or Unconfirmed Underwriting Defects were removed from the Reference Pool, but those found to have data discrepancies or exceptions that do not result in an Unconfirmed Underwriting Defect or violation of Eligibility Criteria will be included in the Reference Pool. For a further description of the results of these reviews, see the related sections set forth under “*Due Diligence Results as Described in the STACR 2018-HQA1 Offering Circular*” in Annex 1-D in the Preliminary PPM.

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Monthly Reference Pool and Bond Reporting

Reporting Period

Means:

- (a) with respect to the Payment Date in January 2020 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 November 1, 2019 through and including December 31, 2019,
 - (2) 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 chargeoffs, 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 November 5, 2019 through and including January 3, 2020, and 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; or
 - (3) in the case of determining delinquency status with respect to each Reference Obligation, December 31, 2019; and
- (b) with respect to each Payment Date commencing with the Payment Date in February 2020 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 chargeoffs, 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; or
- (c) such other definition as may be provided 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 the Payment Date Statement made available to the Noteholders at least two calendar months prior to the First Payment Date affected by such revision.

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Reference Pool Removal

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

- (i) such Reference Obligation becomes a Credit Event Reference Obligation;
- (ii) such Reference Obligation is paid in full;
- (iii) the identification and final determination, through Freddie Mac's quality control process, of an Underwriting Defect or Major Servicing Defect relating to such Reference Obligation;
- (iv) the discovery of a violation of the Eligibility Criteria for such Reference Obligation;
- (v) such 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; or
- (vi) the related mortgaged property is located in an area declared by FEMA to be a major disaster area and in which FEMA had authorized individual assistance to homeowners in such area as a result of Hurricane Dorian (or any other hurricane that impacts such related mortgaged property prior to the Closing Date) and such Reference Obligation becomes delinquent and the related servicer reports that such Reference Obligation is in disaster forbearance before or in the Reporting Period related to the Payment Date in March 2020.

A Reference Obligation will not be removed from a Reference Pool an 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 a Reference Pool shall 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) or (vi) above, as of the date in the related Reporting Period on which (iii), (iv), (v) or (vi) occurred with respect to such Reference Obligation.

Notwithstanding the above, in the event that a Reference Obligation that was previously removed from a Reference Pool is discovered to have been removed in error, such Reference Obligation will be reinstated into such Reference Pool. A Reference Obligation will not be removed from a 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.

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.

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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 is a forbearance or mortgage rate modification relating to such Reference Obligation, in each case as reported by the applicable servicer to Freddie Mac during the related Reporting Period.

**Credit Event
Reference
Obligation**

With respect to each Payment Date on or before the Termination Date and any Reference Obligation where a Credit Event has occurred with respect to such Reference Obligation and is reported 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 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 a 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 Reference Pool and any Payment Date, means the aggregate amount of the Credit Event UPBs of all Credit Event Reference Obligations in such Reference Pool for the related Reporting Period.

Liquidation Proceeds

With respect to any Credit Event Reference Obligation, 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 Credit Event Reference Obligation and any Payment Date, means the sum of the related Liquidation Proceeds, any Mortgage Insurance Credit Amount (subject to the limitations set forth in the definition thereof), 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; provided, however to the extent that any such proceeds are received in connection with a Minor Servicing Defect resulting from a servicer’s mishandling of a mortgage insurance claim, such proceeds will not be included in the Net Liquidation Proceeds.

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**Mortgage Insurance
Credit Amount**

With respect to each Payment Date and any Credit Event Reference Obligation, the amount that Freddie Mac reports is payable under any effective mortgage insurance policy (or, if the related servicer has assumed the obligation of the related mortgage insurance company after an inappropriate cancellation of the related policy, the amount payable by such servicer) relating to such Credit Event Reference Obligation; provided, that such Mortgage Insurance Credit Amount will be limited to the amount that would be necessary to reduce to zero any Credit Event Net Gain and Credit Event Net Loss (in each case as calculated after taking into account any subsequent losses in the related Reporting Period on such Credit Event Reference Obligation as contemplated under clause (c) of the definition of Principal Loss Amount and any subsequent recoveries in the related Reporting Period on such Credit Event Reference Obligation as contemplated under clause (b) of the definition of Principal Recovery Amount) that would otherwise result for such Credit Event Reference Obligation on such Payment Date. If it is subsequently determined that the Mortgage Insurance Credit Amount with respect to any previous Payment Date should have been a different amount based upon additional information received by Freddie Mac after such Payment Date, such difference will be treated as a subsequent loss in the related Reporting Period under clause (c) of the definition of Principal Loss Amount (if the amount should have been lower) or a subsequent recovery in the related Reporting Period under clause (b) of the definition of Principal Recovery Amount (if the amount should have been higher or if the Mortgage Insurance Credit Amount was limited pursuant to the proviso of the immediately preceding sentence and the amount Freddie Mac actually receives pursuant to the related mortgage insurance policy was greater than such limited amount, such difference will be treated as a subsequent recovery in the related Reporting Period, and allocated as described in “Allocation of Tranche Write-up Amounts” herein). Any Mortgage Insurance Credit Amount Freddie Mac reports will be included as a component of Net Liquidation Proceeds irrespective of Freddie Mac’s receipt of such amounts from the related mortgage insurance company. The Mortgage Insurance Credit Amount will not be reduced or otherwise affected irrespective of (i) any insolvency of the related mortgage insurance company or (ii) any settlement or agreement between Freddie Mac and the related mortgage insurance company resulting in the reduction in a claim payment or the commutation or cancellation of coverage under the related mortgage insurance policy. For the avoidance of doubt, clause (ii) in the immediately preceding sentence excludes settlements or agreements related to the transfer of a mortgage note to a third party. The Mortgage Insurance Credit Amount with respect to any Reference Obligation will be deemed to be zero in the event that the related mortgage note is transferred to a third party. In such event, any proceeds received from the related mortgage insurance company in connection with the commutation or cancellation of mortgage insurance for any related mortgage note with an effective mortgage insurance policy will be included as a component of Liquidation Proceeds.

Accounting Net Yield

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

Original Accrual Rate

With respect to each Reference Obligation and any Payment Date, 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%.

Current Accrual Rate

With respect to each Reference Obligation and any Payment Date, 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%.

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Credit Event Net Loss With respect to each Credit Event Reference Obligation and any Payment Date, 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 such 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 each Credit Event Reference Obligation and any Payment Date, 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 such related Credit Event Reference Obligation; and
 - (iii) delinquent accrued interest on such Credit Event Reference Obligation, 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.

Stated Principal With respect to each Reference Obligation and 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 Corresponding Reference Obligations and collected during the related Reporting Period, plus
- (b) all partial principal prepayments on the Corresponding Reference Obligations collected during the related Reporting Period, plus
- (c) the aggregate UPB of all Corresponding 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 in such Reference Pool, plus
- (d) negative adjustments in the UPB of all Corresponding Reference Obligations as the result of loan modifications or data corrections, minus
- (e) positive adjustments in the aggregate UPB of all Corresponding Reference Obligations as the result of loan modifications, reinstatements into such Reference Pool of Reference Obligations that were previously removed from such 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 Corresponding Class A-H Reference Tranche will be increased by the amount in clause (e)

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above exceeds the sum of the amounts in clauses (a) through (d) above. In the event that we 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 Reference pool and any Payment Date, the sum of:

- (a) the aggregate amount of Credit Event Net Losses for all Credit Event Reference Obligations in such Reference Pool for the related Reporting Period;
- (b) the aggregate amount of court-approved principal reductions (“cramdowns”) on all Corresponding Reference Obligations for the related Reporting Period;
- (c) subsequent losses in the related Reporting Period on any Reference Obligation in such Reference Pool that became a Credit Event Reference Obligation on a prior Payment Date; and
- (d) amounts included in the second, fourth and sixth priorities as set forth in Modification Loss Priority below.

Principal Recovery Amount With respect to each Reference Pool and any Payment Date, for such Individual Reference Pool is the sum of:

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

Tranche Write-down Amount With respect to each Reference Pool and any Payment Date, means the excess, if any, of the Principal Loss Amount for such Reference Pool for such Payment Date over the Principal Recovery Amount for such Reference Pool for such Payment Date.

Tranche Write-up Amount With respect to each Reference Pool and any Payment Date, means the excess, if any, of the Principal Recovery Amount for such Reference Pool for such Payment Date over the Principal Loss Amount for such Reference Pool 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.

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

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(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 Reference Pool and any Payment Date, means the excess, if any, of the aggregate Modification Excess for all Corresponding Reference Obligations over the aggregate Modification Shortfall for all Corresponding Reference Obligations for such Payment Date.

Modification Loss Amount

With respect to each Reference Pool and any Payment Date, means the excess, if any, of the aggregate Modification Shortfall for all Corresponding Reference Obligations for such Payment Date over the aggregate Modification Excess for all Corresponding Reference Obligations 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 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 each Reference Pool and (I) the Payment Date in the month after the calendar month in which an Origination Rep and Warranty/Servicing Breach Settlement on a Corresponding Reference Obligation 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,

(II) 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.

Origination Rep and Warranty/Servicing

With respect to any Origination Rep and Warranty/Servicing Breach Settlement, an amount equal to the greater of (a) zero or (b):

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**Breach Settlement
Loan Allocation
Amount (Cap)**

- (i) the sum of the Origination Rep and Warranty/Servicing Breach Settlement proceeds determined to be attributable to the Corresponding Reference Obligations (such determination to be made by Freddie Mac at or about the time of the settlement);

minus

- (ii) the aggregate amount of unreimbursed Credit Event Net Losses 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**

With respect to each Reference Pool, means the Corresponding Reference Obligations (including any Credit Event Reference Obligations in such Reference Pool) that are covered by an Origination Rep and Warranty/Servicing Breach Settlement.

**Cumulative Net Loss
Percentage**

with respect to each Reference Pool and any Payment Date, means a percentage equal to (i) the Principal Loss Amount for such Reference Pool for such Payment Date and all prior Payment Dates less the Principal Recovery Amount for such Reference Pool for such Payment Date and all prior Payment Dates; divided by (ii) the aggregate unpaid principal balance of the Corresponding Reference Obligations as of the Cut-off Date.

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Structural Features

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, if any, under the Collateral Administration Agreement and second, to the payment of interest and principal on the Notes as described herein.

Projected Recovery Amount

With respect to each reference Pool 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 in such Reference Pool.

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.

Modification Gain Priority

The order of priority in which the Modification Gain Amount with respect to each Reference Pool, if any, will be allocated to the related Classes of Reference Tranches on each Payment Date on or prior to the Maturity Date, is as follows:

- (a) *first*, to the Corresponding Class MB-H Reference Tranche, until the amount allocated to such Corresponding Class MB-H Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Accrual Amount on such Class MB-H Reference Tranche on all prior Payment Dates;
- (b) *second*, to the Corresponding Class B-2 and Class B-2H Reference Tranches, pro rata, based on their Class Notional Amounts immediately prior to such Payment Date, until the amount allocated to the Corresponding Class B-2 Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Payment Amount on the Corresponding Class B-2 Notes on all prior Payment Dates;
- (c) *third*, to the Corresponding Class B-3H Reference Tranche until the amount allocated to the Corresponding Class B-3H Reference Tranche is equal to the cumulative amount of unreimbursed Modification Loss Amounts allocated to reduce the Interest Accrual Amount on the Corresponding Class B-3H Reference Tranche on all prior Payment Dates; and
- (d) *fourth*, to the related 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 B-2A, Class B-2B, Class B-2C, Class B-2D Reference Tranches on any Payment Date pursuant to the above priorities will result in a corresponding increase of the Interest Payment Amount of the Corresponding Class of Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MAC Notes) for such Payment Date. With respect to any Exchangeable Notes that have been exchanged for MAC Notes, any Modification Gain Amount that is allocable to such exchanged Exchangeable Notes on any Payment Date will be allocated to increase the Interest Payment Amounts, as applicable, of such Exchangeable Notes or MAC Notes, as applicable, for such Payment Date, pro rata, based on their Interest Accrual Amounts.

Modification Loss Priority

On each Payment Date on or prior to the Maturity Date, the following will be computed prior to the allocation of the Modification Loss Amount for each Corresponding Reference Pool:

- (a) the “Preliminary Principal Loss Amount” with respect to each Reference Pool and any Payment Date, which is an amount equal to the Principal Loss Amount for such Reference Pool on such Payment Date computed without giving effect to clause (d) of the definition of Principal Loss Amount for such Reference Pool. The Preliminary

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Principal Loss will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for each Reference Pool on each Payment Date;

- (b) the “Preliminary Tranche Write-down Amount” with respect to each Reference Pool and any Payment Date, which is an amount equal to the Tranche Write-down Amount for such Reference Pool computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-down Amount will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for each Reference Pool on each Payment Date;
- (c) the “Preliminary Tranche Write-up Amount” with respect to each Reference Pool and any Payment Date, which is an amount equal to the Tranche Write-up Amount computed using the Preliminary Principal Loss Amount instead of the Principal Loss Amount. The Preliminary Tranche Write-up Amount for each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Payment Date; and
- (d) the “Preliminary Class Notional Amount” with respect to each Reference Tranche and any Payment Date, which is an amount 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 for the Corresponding Reference Pool 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 for the Corresponding Reference Pool in accordance with the same priorities set forth in the Allocation of Tranche Write-up Amount. The Preliminary Class Notional Amount for each Reference Tranche and each Payment Date will be computed prior to the allocation of the Modification Loss Amount and the Modification Gain Amount pursuant to the Modification Loss Priority and Modification Gain Priority, respectively, for such Reference Tranche on such Payment Date.

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

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

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Class Notional Amounts of the Class B-2 and applicable B-2H Reference Tranches for such Payment Date;

- (e) *fifth*, to the Corresponding Class MB-H Reference Tranche, until the amount allocated to the Corresponding Class MB-H Reference Tranche is equal to the Corresponding Class MB-H Reference Tranche Interest Accrual Amount for such Payment Date; and
- (f) *sixth*, to the Corresponding Class MB-H Reference Tranche, until the amount allocated to the Corresponding Class MB-H Reference Tranche is equal to the Preliminary Class Notional Amount of the Corresponding Class MB-H Reference Tranche for such Payment Date.

With respect to each Reference Pool, any amounts allocated in the *third* priority above on any Payment Date will result in a corresponding reduction of the Interest Payment Amount of the Corresponding Class of Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MAC Notes) for such Payment Date. With respect to each Reference Pool, the Corresponding Class MB-H Reference Tranche and Corresponding Class B-3H Reference Tranche are each assigned a Class Coupon solely for purposes of calculations in connection with the allocation of Modification Loss Amounts to the related Mezzanine Reference Tranche and Junior Reference Tranches, and any such amounts allocated in the first or second priority above will not result in a corresponding reduction of the Interest Payment Amount or Class Principal Balance of any Corresponding Class of Notes. With respect to any Exchangeable Notes that have been exchanged for MAC Notes, any Modification Loss Amount that is allocable in the *third* priority above on any Payment Date to such exchanged Exchangeable Notes will be allocated to reduce the Interest Payment Amounts, as applicable, of the Exchangeable Notes or MAC 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 *second*, *fourth*, or *sixth* priority above will be included in the related Principal Loss Amount for the related Payment Date.

**Allocation of Tranche
Write-down Amounts**

With respect to each Reference Pool, on each Payment Date on or prior to the Maturity Date, the related Tranche Write-down Amount, if any, for such Payment Date, will be allocated, *first*, to reduce any Overcollateralization Amount for such Reference Pool on such Payment Date, until such Overcollateralization Amount is reduced to zero, and, *second*, to reduce the Class Notional Amount of each related 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 Corresponding Class B-3H Reference Tranche;
- (b) *second*, to the Corresponding Class B-2 and applicable B-2H Reference Tranches, pro rata, based on their Class Notional Amounts immediately prior to such Payment Date;
- (c) *third*, to the Corresponding Class MB-H Reference Tranche;
- (d) *fourth*, to the Corresponding Class A-H Reference Tranche, but only in an amount equal to the excess, if any, of the remaining unallocated related 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 B-2A, Class B-2B, Class B-2C and Class B-2D Notes correspond to the Class B-2A, Class B-2B, Class B-2C and Class B-2D Reference Tranches, respectively, any Tranche Write-down Amounts for the Corresponding Reference Pool allocated to any such Class of Reference Tranche pursuant to the hypothetical structure will result in a corresponding reduction in the Class Principal Balance of the Corresponding Class of Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MAC Notes). If Exchangeable Notes have been exchanged for MAC Notes, all Tranche Write-down Amounts that are allocable to such exchanged Exchangeable Notes will be allocated

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to reduce the Class Principal Balances of such MAC Notes in accordance with the applicable exchange proportions.

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

**Allocation of Tranche
Write-up Amounts**

With respect to each Reference Pool, on each Payment Date on or prior to the Maturity Date, the related Tranche Write-up Amount, if any, for such Payment Date will be allocated to increase the Class Notional Amount of each related Class of Reference Tranche in the following order of priority until the cumulative Tranche Write-up Amounts allocated to each such related 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 Corresponding Class A-H Reference Tranche;
- (b) *second*, to the Corresponding Class MB-H Reference Tranche;
- (c) *third*, to the Corresponding Class B-2 and Class B-2H Reference Tranches, pro rata, based on their Class Notional Amounts immediately prior to such Payment Date; and
- (d) *fourth*, to the Corresponding Class B-3H Reference Tranche.

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

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

Senior Percentage

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

Subordinate Percentage

With respect to each Reference Pool and any Payment Date, means the percentage equal to 100% minus the Senior Percentage for such Reference Pool for such Payment Date.

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Recovery Principal

With respect to each Reference Pool and any Payment Date, the sum of:

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

Minimum Credit Enhancement Test

With respect any Payment Date, means a test that will be satisfied if the Subordinate Percentage is greater than or equal to (i) with respect to Reference Pool A, 4.75%, (ii) with respect to Reference Pool B, 4.25%, (iii) with respect to Reference Pool C, 4.75% and (iv) with respect to Reference Pool D 4.25%.

Cumulative Net Loss Test

With respect to each Reference Pool and any Payment Date, means a test that will be satisfied if the Cumulative Net Loss Percentage for such Reference Pool does not exceed the applicable percentage indicated below:

<u>Payment Date occurring in the period</u>	<u>Percentage</u>
January 2020 to December 2020	0.10%
January 2021 to December 2021	0.20%
January 2022 to December 2022	0.30%
January 2023 to December 2023	0.40%
January 2024 to December 2024	0.50%
January 2025 to December 2025	0.60%
January 2026 to December 2026	0.70%
January 2027 to December 2027	0.80%
January 2028 to December 2028	0.90%
January 2029 to December 2029	1.00%
January 2030 to December 2030	1.10%
January 2031 to December 2031	1.20%
January 2032 and thereafter	1.30%

Distressed Principal Balance

With respect to each Reference Pool and any Payment Date, means the sum, without duplication, of the UPB of Corresponding Reference Obligations that meet any of the following criteria:

- (a) Reference Obligations that are 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 each Reference Pool and any Payment Date, means a test that will be satisfied if:

- (a) the sum of the Distressed Principal Balance for such Reference Pool 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 such Reference Pool 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:

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- (i) the product of (x) the Subordinate Percentage for such Reference Pool and (y) the aggregate UPB of the Corresponding Reference Obligations as of the preceding Payment Date; exceeds
- (ii) the Principal Loss Amount for such Reference Pool for the current Payment Date.

Senior Reduction Amount

With respect to each Reference Pool and any Payment Date:

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

Subordinate Reduction Amount

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

Allocation of Senior Reduction Amount

With respect to each Reference Pool, 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, above, the related Senior Reduction Amount will be allocated to reduce the Class Notional Amount of each Corresponding 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 Corresponding Class A-H Reference Tranche;
- (b) *second*, to the Corresponding Class MB-H Reference Tranche;
- (c) *third*, to the Corresponding Class B-2 and Class B-2H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date; and
- (d) *fourth*, to the Corresponding Class B-3H Reference Tranche.

Allocation of Subordinate Reduction Amount

With respect to each Reference Pool, 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, above, and after allocation of the related Senior Reduction Amount and the related Subordinate Reduction Amount will be allocated to reduce the Class Notional Amount of each related 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 Corresponding Class MB-H Reference Tranche;
- (b) *second*, to the Corresponding Class B-2 and Class B-2H Reference Tranches, pro rata based on their Class Notional Amounts immediately prior to such Payment Date;
- (c) *third*, to the Corresponding Class B-3H Reference Tranche; and
- (d) *fourth*, to the Corresponding Class A-H Reference Tranche.

With respect to each Reference Pool, any related Senior Reduction Amount and/or related Subordinate Reduction Amount, as applicable, allocated to the Corresponding Class B-2 Reference Tranche pursuant to the related hypothetical structure will require the Trust to



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make a corresponding payment of principal to the Corresponding Class B-2 Notes, as applicable (in each case without regard to any exchanges of Exchangeable Notes for MAC Notes). If Exchangeable Notes have been exchanged for MAC Notes, all principal amounts that are payable on such exchanged Exchangeable Notes will be allocated to and payable on such MAC Notes in accordance with the applicable exchange proportions.

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The Notes

Indenture

That certain Indenture, to be dated as of the Closing Date, among the Trust, as Issuer, U.S. Bank, as Indenture Trustee and Exchange Administrator, and U.S. Bank, as Custodian.

Class Principal Balance

Individually and collectively, as of any Payment Date:

- (a) with respect to each Class of Exchangeable Notes, the maximum dollar amount of principal to which the Holders of such Class of 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 all prior Payment Dates 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 MAC Notes); and
- (b) with respect to each outstanding MAC Note, 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 of Exchangeable Notes that were exchanged for such MAC Note.

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, each Class B-3H Reference Tranche and each Class MB-H Reference Tranche) and any Payment Date, means an amount equal to:

- (i) the Class Coupon for such Class of Notes or such Class of Reference Tranche, as applicable, for the related Accrual Period, multiplied by
- (ii) the Class Principal Balance or Class Notional Amount of such Class of Notes or such Class of Reference Tranche, as applicable, immediately prior to such Payment Date, multiplied by
- (iii) the Day Count Fraction.

Interest Payment Amount

With respect to each outstanding Class of Notes and any Payment Date, means 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.

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Principal

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

On all other Payment Dates, the Trust will pay principal on each Class of Exchangeable Notes (in each case without regard to any exchanges of Exchangeable Notes for MAC Notes) in an amount equal to the portion of the Senior Reduction Amount and/or Subordinate Reduction Amount, as applicable, allocated to the Corresponding Class of Reference Tranche on such Payment Date. No payments of principal will be made to the Reference Tranches. On each Payment Date that MAC Notes are outstanding, all principal amounts that are payable by the Trust on Exchangeable Notes that were exchanged for such MAC Notes will be allocated to and payable on such MAC Notes in accordance with the applicable exchange proportions.

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”, “Allocation of Modification Gain Amounts” and “Allocation of Modification Loss Amounts” 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 “Allocation of Modification Loss Amounts” 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) the holders of not less than a majority of the aggregate outstanding Class Principal Balance of each Class of Exchangeable 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;

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(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.

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 appoint 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 commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or Freddie Mac consent to the entry of an order for relief in an involuntary case under any such law, or Freddie Mac consent 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 Freddie Mac's property, or Freddie Mac make any general assignment for the benefit of creditors, or Freddie Mac fail 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 consent to such appointment, will not constitute a Freddie Mac Default.

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)* under "Indenture Event of Default" 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

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outstanding Class Principal Balance of each Class of Exchangeable 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 each Class of Exchangeable 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 each Class of Exchangeable 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 each Class of Exchangeable 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 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. 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.

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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 each Class of Exchangeable 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 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). Any amounts so paid by Freddie Mac will be held in the Distribution Account for the benefit of the holders of the Notes, in each case 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 each Class of Exchangeable 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 (iv) of the definition of “Early Termination Date”, as applicable, in accordance with the Indenture, (d) designate an Early Termination Date in accordance with the Indenture and (e) demand payment from 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 each Class of Exchangeable Notes (without giving effect to exchanges), as applicable, has been given and carried out, then on the Early Termination Date the Indenture Trustee will disburse the funds available for distribution in following order:

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

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- (ii) to the payment of accrued and unpaid interest on the Notes, to the extent outstanding pro rata based on the then-current Class Principal Balances of the Notes; and
- (iii) to the payment of principal on the Notes, to the extent outstanding, pro rata based on the then-current Class Principal Balances of the 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 to 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 each Class of Exchangeable Notes (without giving effect to exchanges) directs 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 Trust will receive an opinion from Shearman & Sterling LLP that, although the tax characterizations are not free from doubt, the Exchangeable Notes, including Notes sold by virtue of a sale of related MAC Notes, will be treated in part as a limited recourse guarantee contract and in part as an interest-bearing collateral arrangement for U.S. federal income tax purposes. The Trust, Freddie Mac and each Beneficial Owner of a Note, by acceptance of such Note, will agree to treat such Note in the manner described above unless a change in law or administrative practice requires a Note to be treated in some other manner.

To the extent payments on the Exchangeable Notes (and related MAC Notes) are treated as interest with respect to the interest-bearing collateral arrangement, such interest will be eligible for the portfolio interest exemption subject to certain exceptions and requirements. To the extent payments on the Exchangeable Notes (and related MAC Notes) are treated as guarantee fees, Shearman & Sterling LLP is of the opinion that such payments generally will be foreign source for Non-U.S. Beneficial Owners that are not engaged in the conduct of a U.S. trade or business. Accordingly, Shearman & Sterling LLP is of the opinion that such payments will not be subject to U.S. withholding tax. Potential investors that are Non-U.S. Beneficial Owners should consult with their tax advisors. See “*Certain United States Federal Tax Consequences — Non-U.S. Beneficial Owners— Exchangeable Notes and MAC Notes*” in the Preliminary PPM.

In the opinion of Shearman & Sterling LLP, although the matter is not free from doubt, neither the Trust nor any portion thereof will be classified as an association taxable as a corporation, a publicly traded partnership taxable as a corporation or a taxable mortgage pool taxable as a corporation for U.S. federal income tax purposes. In addition, in the opinion of Shearman & Sterling LLP, the Trust will not be treated as engaged in the conduct of a U.S. trade or business as a result of its contemplated activities. See “*Certain United States Federal Tax Consequences — Treatment of the Trust*” in the Preliminary PPM.

The MAC Notes represent interests in the Exchangeable Notes for U.S. federal income tax purposes. The MAC Pool will be classified as a grantor trust for U.S. federal income tax purposes.

ERISA Considerations

The Notes and MAC 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.

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”



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for purposes of the Volcker Rule. See “*Risk Factors — Investment Factors and Risks Related to the Notes — Risks Associated with the Investment Company Act*” and “*— Legal and Regulatory Provisions Affecting Investors Could Adversely Affect the Liquidity on the Notes, Which May Limit Investors’ Ability to Sell the Notes*” 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 were 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”. See “*Risk Factors — Investment Factors and Risks Related to the Notes — Risks Associated with the Commodity Exchange Act*” in the Preliminary PPM.



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Example of Payments (January 2020 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 January 2020.

November 1, 2019 through December 31, 2019	Due Period	The Master Servicer will report principal payments on the Reference Obligations received during the related Due Period (November 1, 2019 through December 31, 2019) from borrowers including scheduled principal and partial principal prepayments.
November 5, 2019 through January 3, 2020	Prepayment Period	The Master Servicer will report principal prepayments in full on the Reference Obligations received from borrowers during the related Prepayment Period (November 5, 2019 through January 3, 2020).
December 31, 2019	Delinquency Determination Date	The Master Servicer will report the MBA delinquency status on the Reference Obligations as of the Delinquency Determination Date (December 31, 2019).
January 24, 2020	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.
January 13, 2020	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.
January 27, 2020	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 Issuer will make payments to noteholders.

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Example of Payments (February 2020 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 February 2020.

January 1, 2020 through January 31, 2020	Due Period	The Master Servicer will report principal payments on the Reference Obligations received during the related Due Period (January 1, 2020 through January 31, 2020) from borrowers including scheduled principal and partial principal prepayments.
January 6, 2020 through February 4, 2020	Prepayment Period	The Master Servicer will report principal prepayments in full on the Reference Obligations received from borrowers during the related Prepayment Period (January 6, 2020 through February 4, 2020).
January 31, 2020	Delinquency Determination Date	The Master Servicer will report the MBA delinquency status on the Reference Obligations as of the Delinquency Determination Date (January 31, 2020).
February 24, 2020	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.
February 12, 2020	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 8th business day of each month.
February 25, 2020	Payment Date	On the 25th day of each month (or if the 25th day is not a business day, the next business day), the Issuer 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 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 Corresponding 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 related Tranche Write-down Amounts and Tranche Write-up Amounts to such Notes.

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 the 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 initial 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 initial Class Principal Balances are shown in the table on page 4;
- (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 November 2019;
- (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 November 2019;
- (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 January 2020;
- (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 Cumulative Note Write-down Amount Tables, Yield Tables and Weighted Average Life 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

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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 January 2020, will be the sum of (I) the Modification Loss Amounts calculated as of November 1, 2019 based on the UPB of the Reference Obligations as of the Cut-off Date and (II) the Modification Loss Amounts calculated as of December 1, 2019 based on the UPB of the Reference Obligations as of November 1, 2019;

- (13) there are no data corrections in connection with the Reference Obligations;
- (14) there is no redemption (except as specified in the tables, occurring on the earlier of: (i) the Payment Date occurring in December 2029 and (ii) the 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);
- (15) the Closing Date is December 17, 2019;
- (16) one-month LIBOR remains constant at 1.72163% per annum;
- (17) the related 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 MB-HA, Class MB-HB, Class MB-HC and Class MB-HD Reference Tranches is equal to 2.25%, the margin for the Class B-2A, Class B-2B, Class B-2C and Class B-2D Notes is equal to 7.00% and the margin for the Class B-3HA, Class B-3HB, Class B-3HC and Class B-3HD Reference Tranches is equal to 25.00%; and
- (21) each Class of Notes is outstanding from the Closing Date to retirement and no exchanges occur.

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



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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 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 Pool A Reference Obligations (as of the Cut-off Date)

Group Number	Outstanding Principal Balance (\$)	Remaining Term to Maturity (months)	Original Term to Maturity (months)	Per Annum Interest Rate (%)
1	186,188.48	320	360	3.000
2	395,044.50	322	360	3.125
3	21,336,357.45	319	359	3.254
4	125,228,134.94	320	360	3.403
5	715,554,580.79	320	360	3.507
6	2,681,738,639.52	320	360	3.628
7	4,920,796,667.78	319	360	3.751
8	4,698,074,614.37	319	360	3.894
9	1,607,823,144.04	319	360	4.003
10	2,356,876,534.82	319	360	4.127
11	1,504,696,480.27	319	360	4.250
12	814,746,612.97	319	360	4.378
13	427,294,927.38	319	360	4.501
14	301,647,150.38	319	360	4.626
15	192,978,594.08	319	360	4.750
16	96,919,670.30	319	360	4.883
17	33,642,567.54	319	360	5.000
18	17,889,803.89	317	358	5.125
19	9,865,777.03	319	360	5.250
20	3,041,343.64	318	360	5.375
21	367,639.31	320	360	5.500
22	388,430.15	320	360	5.625

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

Group Number	Outstanding Principal Balance (\$)	Remaining Term to Maturity (months)	Original Term to Maturity (months)	Per Annum Interest Rate (%)
1	136,473.93	322	360	2.625
2	147,317.29	324	360	2.750
3	2,567,711.49	312	348	2.875
4	7,843,124.87	323	360	3.002
5	42,121,799.39	323	360	3.133
6	302,776,789.34	323	360	3.253
7	1,033,057,131.86	323	360	3.391
8	2,951,171,681.70	323	360	3.502
9	5,554,250,915.81	323	360	3.626
10	5,354,532,609.11	322	360	3.750
11	4,062,186,597.46	323	360	3.893
12	1,034,192,555.52	322	360	4.001
13	955,853,073.60	322	360	4.128
14	864,504,165.38	322	360	4.250
15	521,018,177.69	323	360	4.377
16	249,828,048.80	323	360	4.501
17	153,894,197.98	323	360	4.626
18	124,239,397.63	322	360	4.750
19	67,863,696.61	323	360	4.878
20	23,985,719.33	323	360	5.000
21	12,723,839.08	323	360	5.125
22	6,721,653.76	323	360	5.250
23	2,799,404.22	324	360	5.375
24	451,723.55	323	360	5.500



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

Group Number	Outstanding Principal Balance (\$)	Remaining Term to Maturity (months)	Original Term to Maturity (months)	Per Annum Interest Rate (%)
1	2,676,057.80	326	360	3.000
2	12,771,152.45	326	360	3.126
3	45,182,522.83	326	360	3.252
4	310,604,561.29	325	359	3.385
5	1,333,542,876.99	326	360	3.502
6	2,344,634,335.37	326	359	3.626
7	1,685,333,905.31	326	360	3.750
8	1,757,632,800.22	326	360	3.900
9	1,051,092,127.69	327	360	4.002
10	1,818,469,860.44	327	360	4.128
11	1,814,058,879.48	328	360	4.251
12	1,402,579,793.38	328	360	4.380
13	924,576,792.82	328	360	4.501
14	571,457,272.21	328	360	4.626
15	379,369,012.85	328	360	4.751
16	215,594,293.11	328	360	4.887
17	60,066,722.46	328	360	5.001
18	57,076,771.82	328	360	5.126
19	35,805,025.72	328	360	5.250
20	9,859,585.35	327	360	5.375
21	6,006,460.35	328	360	5.500
22	926,421.34	328	360	5.625
23	1,187,466.77	328	360	5.750
24	323,707.14	328	360	5.875
25	96,816.58	327	360	6.000
26	191,912.28	329	360	6.125



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

Group Number	Outstanding Principal Balance (\$)	Remaining Term to Maturity (months)	Original Term to Maturity (months)	Per Annum Interest Rate (%)
1	128,330.98	331	360	3.125
2	1,386,927.97	332	360	3.250
3	2,889,290.73	332	360	3.400
4	13,252,267.10	333	360	3.506
5	75,717,897.94	333	360	3.635
6	354,272,595.14	334	360	3.756
7	2,984,127,027.24	334	360	3.911
8	3,634,357,043.26	333	360	4.003
9	6,400,648,217.57	333	360	4.127
10	5,193,298,827.04	332	360	4.251
11	4,527,788,175.32	332	360	4.379
12	3,273,803,605.44	332	360	4.502
13	1,785,038,159.42	332	360	4.626
14	1,217,988,078.40	332	360	4.751
15	1,005,781,972.07	332	360	4.891
16	284,369,306.05	332	360	5.001
17	289,082,920.71	332	360	5.126
18	164,997,030.62	332	360	5.250
19	51,370,252.75	332	360	5.375
20	27,832,958.63	332	360	5.500
21	8,527,311.87	332	360	5.625
22	7,946,922.30	332	360	5.750
23	1,048,523.12	333	360	5.875
24	380,812.01	333	360	6.000
25	165,626.52	330	360	6.125

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Declining Balances Tables

Percentages of Original Class Principal Balance Outstanding and Weighted Average Lives*

Date	Class B-2					
	CPR Prepayment Assumption					
	0%	5%	10%	15%	25%	35%
Closing Date.....	100	100	100	100	100	100
December 25, 2020.....	100	100	100	100	100	100
December 25, 2021.....	100	100	100	100	100	100
December 25, 2022.....	100	100	100	100	100	100
December 25, 2023.....	100	100	100	100	100	100
December 25, 2024.....	100	100	100	100	100	63
December 25, 2025.....	100	100	100	100	100	33
December 25, 2026.....	100	100	100	100	71	14
December 25, 2027.....	100	100	100	100	47	2
December 25, 2028.....	100	100	100	100	29	0
December 25, 2029.....	100	100	100	98	15	0
December 25, 2030.....	100	100	100	79	6	0
December 25, 2031.....	100	100	100	61	0	0
December 25, 2032.....	100	100	100	46	0	0
December 25, 2033.....	100	100	96	33	0	0
December 25, 2034.....	100	100	79	23	0	0
December 25, 2035.....	100	100	64	14	0	0
December 25, 2036.....	100	100	50	7	0	0
December 25, 2037.....	100	100	38	2	0	0
December 25, 2038.....	100	100	28	0	0	0
December 25, 2039.....	100	92	19	0	0	0
December 25, 2040.....	100	73	11	0	0	0
December 25, 2041.....	100	56	4	0	0	0
December 25, 2042.....	100	40	0	0	0	0
December 25, 2043.....	100	24	0	0	0	0
December 25, 2044.....	80	10	0	0	0	0
December 25, 2045.....	37	1	0	0	0	0
December 25, 2046.....	4	0	0	0	0	0
December 25, 2047.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	25.76	22.51	17.45	13.19	8.23	5.68
Weighted Average Life (years) to Class Redemption Date**	10.02	10.02	10.02	10.02	7.10	4.88

*Rounded to the nearest whole percentage.

**Based on the assumption that the Class Redemption Date with respect to each Exchangeable Class occurs on the first eligible Payment Date for the Corresponding Reference Pool.

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<u>Date</u>	Class B-2A					
	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
December 25, 2020.....	100	100	100	100	100	100
December 25, 2021.....	100	100	100	100	100	100
December 25, 2022.....	100	100	100	100	100	100
December 25, 2023.....	100	100	100	100	100	100
December 25, 2024.....	100	100	100	100	100	63
December 25, 2025.....	100	100	100	100	100	33
December 25, 2026.....	100	100	100	100	70	15
December 25, 2027.....	100	100	100	100	46	3
December 25, 2028.....	100	100	100	100	29	0
December 25, 2029.....	100	100	100	99	16	0
December 25, 2030.....	100	100	100	77	7	0
December 25, 2031.....	100	100	100	59	0	0
December 25, 2032.....	100	100	100	44	0	0
December 25, 2033.....	100	100	93	32	0	0
December 25, 2034.....	100	100	76	22	0	0
December 25, 2035.....	100	100	61	14	0	0
December 25, 2036.....	100	100	48	7	0	0
December 25, 2037.....	100	100	36	2	0	0
December 25, 2038.....	100	100	26	0	0	0
December 25, 2039.....	100	84	17	0	0	0
December 25, 2040.....	100	66	9	0	0	0
December 25, 2041.....	100	49	3	0	0	0
December 25, 2042.....	100	32	0	0	0	0
December 25, 2043.....	100	17	0	0	0	0
December 25, 2044.....	55	3	0	0	0	0
December 25, 2045.....	8	0	0	0	0	0
December 25, 2046 and thereafter.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	25.17	22.07	17.25	13.13	8.23	5.69
Weighted Average Life (years) to Class Redemption Date**	10.02	10.02	10.02	10.02	7.06	4.87

** Based on the assumption that the Class Redemption Date occurs on the first eligible Payment Date for the Corresponding Reference Pool.

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Date	Class B-2B					
	CPR Prepayment Assumption					
	0%	5%	10%	15%	25%	35%
Closing Date.....	100	100	100	100	100	100
December 25, 2020.....	100	100	100	100	100	100
December 25, 2021.....	100	100	100	100	100	100
December 25, 2022.....	100	100	100	100	100	100
December 25, 2023.....	100	100	100	100	100	100
December 25, 2024.....	100	100	100	100	100	59
December 25, 2025.....	100	100	100	100	99	31
December 25, 2026.....	100	100	100	100	67	12
December 25, 2027.....	100	100	100	100	43	1
December 25, 2028.....	100	100	100	100	26	0
December 25, 2029.....	100	100	100	95	13	0
December 25, 2030.....	100	100	100	73	4	0
December 25, 2031.....	100	100	100	56	0	0
December 25, 2032.....	100	100	100	42	0	0
December 25, 2033.....	100	100	89	30	0	0
December 25, 2034.....	100	100	72	20	0	0
December 25, 2035.....	100	100	58	12	0	0
December 25, 2036.....	100	100	45	5	0	0
December 25, 2037.....	100	100	34	0	0	0
December 25, 2038.....	100	100	24	0	0	0
December 25, 2039.....	100	82	15	0	0	0
December 25, 2040.....	100	64	8	0	0	0
December 25, 2041.....	100	48	2	0	0	0
December 25, 2042.....	100	32	0	0	0	0
December 25, 2043.....	100	18	0	0	0	0
December 25, 2044.....	63	4	0	0	0	0
December 25, 2045.....	18	0	0	0	0	0
December 25, 2046 and thereafter.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	25.35	22.02	17.04	12.89	8.06	5.57
Weighted Average Life (years) to Class Redemption Date**	10.02	10.02	10.02	10.02	7.01	4.84

** Based on the assumption that the Class Redemption Date occurs on the first eligible Payment Date for the Corresponding Reference Pool.

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<u>Date</u>	Class B-2C					
	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
December 25, 2020.....	100	100	100	100	100	100
December 25, 2021.....	100	100	100	100	100	100
December 25, 2022.....	100	100	100	100	100	100
December 25, 2023.....	100	100	100	100	100	100
December 25, 2024.....	100	100	100	100	100	68
December 25, 2025.....	100	100	100	100	100	36
December 25, 2026.....	100	100	100	100	76	16
December 25, 2027.....	100	100	100	100	50	3
December 25, 2028.....	100	100	100	100	31	0
December 25, 2029.....	100	100	100	100	17	0
December 25, 2030.....	100	100	100	84	7	0
December 25, 2031.....	100	100	100	65	0	0
December 25, 2032.....	100	100	100	49	0	0
December 25, 2033.....	100	100	100	36	0	0
December 25, 2034.....	100	100	85	25	0	0
December 25, 2035.....	100	100	68	16	0	0
December 25, 2036.....	100	100	54	9	0	0
December 25, 2037.....	100	100	41	3	0	0
December 25, 2038.....	100	100	31	0	0	0
December 25, 2039.....	100	98	21	0	0	0
December 25, 2040.....	100	79	13	0	0	0
December 25, 2041.....	100	60	6	0	0	0
December 25, 2042.....	100	43	0	0	0	0
December 25, 2043.....	100	27	0	0	0	0
December 25, 2044.....	90	12	0	0	0	0
December 25, 2045.....	41	0	0	0	0	0
December 25, 2046 and thereafter.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	25.88	22.74	17.74	13.45	8.40	5.80
Weighted Average Life (years) to Class Redemption Date**	10.02	10.02	10.02	10.02	7.18	4.92

** Based on the assumption that the Class Redemption Date occurs on the first eligible Payment Date for the Corresponding Reference Pool.



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Date	Class B-2D					
	CPR Prepayment Assumption					
	0%	5%	10%	15%	25%	35%
Closing Date.....	100	100	100	100	100	100
December 25, 2020.....	100	100	100	100	100	100
December 25, 2021.....	100	100	100	100	100	100
December 25, 2022.....	100	100	100	100	100	100
December 25, 2023.....	100	100	100	100	100	100
December 25, 2024.....	100	100	100	100	100	64
December 25, 2025.....	100	100	100	100	100	33
December 25, 2026.....	100	100	100	100	73	14
December 25, 2027.....	100	100	100	100	47	1
December 25, 2028.....	100	100	100	100	29	0
December 25, 2029.....	100	100	100	100	16	0
December 25, 2030.....	100	100	100	82	6	0
December 25, 2031.....	100	100	100	63	0	0
December 25, 2032.....	100	100	100	47	0	0
December 25, 2033.....	100	100	100	35	0	0
December 25, 2034.....	100	100	83	24	0	0
December 25, 2035.....	100	100	67	15	0	0
December 25, 2036.....	100	100	53	8	0	0
December 25, 2037.....	100	100	41	2	0	0
December 25, 2038.....	100	100	30	0	0	0
December 25, 2039.....	100	100	21	0	0	0
December 25, 2040.....	100	82	13	0	0	0
December 25, 2041.....	100	64	6	0	0	0
December 25, 2042.....	100	47	0	0	0	0
December 25, 2043.....	100	31	0	0	0	0
December 25, 2044.....	100	16	0	0	0	0
December 25, 2045.....	62	2	0	0	0	0
December 25, 2046.....	12	0	0	0	0	0
December 25, 2047.....	0	0	0	0	0	0
Weighted Average Life (years) to Scheduled Maturity Date	26.30	22.96	17.71	13.32	8.27	5.70
Weighted Average Life (years) to Class Redemption Date**	10.02	10.02	10.02	10.02	7.15	4.89

** Based on the assumption that the Class Redemption Date occurs on the first eligible Payment Date for the Corresponding Reference Pool.



PRELIMINARY TERM SHEET

Credit Event Sensitivity Table

All Reference Pools

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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	3.9%	2.5%	1.7%	1.3%	0.8%	0.6%
0.500%	7.7%	4.9%	3.4%	2.5%	1.6%	1.1%
1.000%	14.6%	9.5%	6.7%	5.0%	3.1%	2.2%
1.500%	21.0%	13.8%	9.8%	7.3%	4.7%	3.3%
2.500%	32.1%	21.5%	15.5%	11.7%	7.6%	5.4%
3.000%	37.0%	25.0%	18.1%	13.8%	9.0%	6.4%
5.000%	52.5%	36.8%	27.4%	21.3%	14.2%	10.3%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Class 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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	2.2%	1.7%	1.4%	1.1%	0.7%	0.5%
0.500%	4.4%	3.5%	2.8%	2.3%	1.4%	1.0%
1.000%	8.5%	6.8%	5.5%	4.4%	2.9%	2.0%
1.500%	12.5%	10.0%	8.0%	6.6%	4.2%	3.0%
2.500%	20.0%	16.0%	13.0%	10.6%	6.9%	4.9%
3.000%	23.5%	18.9%	15.3%	12.5%	8.1%	5.8%
5.000%	36.1%	29.2%	23.8%	19.4%	12.9%	9.3%



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PRELIMINARY TERM SHEET

Reference Pool A

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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	3.8%	2.5%	1.7%	1.3%	0.8%	0.6%
0.500%	7.5%	4.9%	3.4%	2.5%	1.6%	1.1%
1.000%	14.3%	9.4%	6.6%	5.0%	3.1%	2.2%
1.500%	20.5%	13.6%	9.7%	7.3%	4.6%	3.3%
2.500%	31.4%	21.2%	15.3%	11.7%	7.5%	5.4%
3.000%	36.2%	24.7%	17.9%	13.7%	8.9%	6.4%
5.000%	51.6%	36.4%	27.2%	21.2%	14.2%	10.3%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Class 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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	2.2%	1.7%	1.4%	1.1%	0.7%	0.5%
0.500%	4.3%	3.4%	2.8%	2.2%	1.4%	1.0%
1.000%	8.5%	6.7%	5.4%	4.4%	2.8%	2.0%
1.500%	12.5%	9.9%	8.0%	6.5%	4.2%	3.0%
2.500%	19.9%	15.9%	12.9%	10.6%	6.8%	4.8%
3.000%	23.4%	18.8%	15.2%	12.5%	8.1%	5.8%
5.000%	35.9%	29.0%	23.7%	19.4%	12.9%	9.3%



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Reference Pool B

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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	3.8%	2.5%	1.7%	1.3%	0.8%	0.6%
0.500%	7.5%	4.9%	3.4%	2.5%	1.6%	1.1%
1.000%	14.4%	9.4%	6.6%	5.0%	3.1%	2.2%
1.500%	20.6%	13.6%	9.7%	7.3%	4.6%	3.3%
2.500%	31.6%	21.3%	15.3%	11.7%	7.5%	5.4%
3.000%	36.3%	24.7%	17.9%	13.7%	8.9%	6.4%
5.000%	51.7%	36.4%	27.2%	21.2%	14.2%	10.3%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Class 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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	2.2%	1.7%	1.4%	1.1%	0.7%	0.5%
0.500%	4.3%	3.4%	2.8%	2.2%	1.4%	1.0%
1.000%	8.5%	6.7%	5.4%	4.4%	2.8%	2.0%
1.500%	12.5%	9.9%	8.0%	6.5%	4.2%	3.0%
2.500%	19.9%	15.9%	12.9%	10.6%	6.8%	4.8%
3.000%	23.4%	18.8%	15.2%	12.5%	8.1%	5.8%
5.000%	35.9%	29.0%	23.7%	19.3%	12.9%	9.3%



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PRELIMINARY TERM SHEET

Reference Pool C

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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	3.9%	2.5%	1.7%	1.3%	0.8%	0.6%
0.500%	7.7%	5.0%	3.4%	2.6%	1.6%	1.1%
1.000%	14.7%	9.6%	6.7%	5.0%	3.1%	2.2%
1.500%	21.1%	13.8%	9.8%	7.3%	4.7%	3.3%
2.500%	32.2%	21.6%	15.5%	11.7%	7.6%	5.4%
3.000%	37.0%	25.0%	18.1%	13.8%	9.0%	6.4%
5.000%	52.6%	36.8%	27.4%	21.3%	14.2%	10.3%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Class 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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	2.2%	1.7%	1.4%	1.1%	0.7%	0.5%
0.500%	4.4%	3.5%	2.8%	2.3%	1.4%	1.0%
1.000%	8.5%	6.8%	5.5%	4.4%	2.9%	2.0%
1.500%	12.5%	10.0%	8.0%	6.6%	4.2%	3.0%
2.500%	20.0%	16.0%	13.0%	10.6%	6.9%	4.9%
3.000%	23.5%	18.9%	15.3%	12.5%	8.1%	5.8%
5.000%	36.1%	29.2%	23.9%	19.4%	12.9%	9.3%



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PRELIMINARY TERM SHEET

Reference Pool D

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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	4.0%	2.6%	1.8%	1.3%	0.8%	0.6%
0.500%	7.9%	5.0%	3.5%	2.6%	1.6%	1.1%
1.000%	15.1%	9.7%	6.8%	5.0%	3.2%	2.2%
1.500%	21.6%	14.1%	9.9%	7.4%	4.7%	3.3%
2.500%	33.0%	21.9%	15.7%	11.8%	7.6%	5.4%
3.000%	37.9%	25.4%	18.3%	13.9%	9.0%	6.4%
5.000%	53.6%	37.3%	27.7%	21.5%	14.3%	10.3%

Cumulative Credit Event Amount (as % of the Reference Pool Cut-off Date Balance) to Class 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>
0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	2.2%	1.8%	1.4%	1.1%	0.7%	0.5%
0.500%	4.4%	3.5%	2.8%	2.3%	1.5%	1.0%
1.000%	8.6%	6.8%	5.5%	4.5%	2.9%	2.0%
1.500%	12.6%	10.1%	8.1%	6.6%	4.2%	3.0%
2.500%	20.2%	16.1%	13.0%	10.7%	6.9%	4.9%
3.000%	23.7%	19.0%	15.4%	12.6%	8.2%	5.8%
5.000%	36.4%	29.4%	24.0%	19.6%	13.0%	9.3%

Structured Agency Credit Risk (STACR®)
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PRELIMINARY TERM SHEET

Cumulative Note Write-down Amount Tables

Class B-2 Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	0.000%	100.0%	96.3%	62.6%	41.3%	18.7%	7.4%	0.250%	0.000%	83.8%	62.6%	46.5%	34.1%	15.3%	4.9%
0.500%	0.000%	100.0%	100.0%	100.0%	97.6%	55.6%	33.1%	0.500%	0.000%	100.0%	100.0%	100.0%	86.1%	48.7%	28.1%
1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	83.8%	1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	74.0%
1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.500%	0.030%	100.0%	100.0%	100.0%	98.7%	57.4%	35.0%	0.500%	0.030%	100.0%	100.0%	100.0%	88.2%	50.5%	30.1%
1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	98.2%	1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	92.7%

Class B-2A Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	0.000%	100.0%	87.9%	56.2%	37.2%	16.9%	6.6%	0.250%	0.000%	75.8%	56.6%	42.0%	30.9%	13.8%	4.4%
0.500%	0.000%	100.0%	100.0%	100.0%	90.3%	50.4%	30.0%	0.500%	0.000%	100.0%	100.0%	100.0%	78.0%	44.1%	25.4%
1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	76.2%	1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	67.3%
1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.500%	0.030%	100.0%	100.0%	100.0%	92.1%	52.1%	31.8%	0.500%	0.030%	100.0%	100.0%	100.0%	79.9%	45.8%	27.2%
1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	89.1%	1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	80.2%

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PRELIMINARY TERM SHEET

Class B-2B Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	0.000%	100.0%	96.4%	61.5%	40.7%	18.5%	7.3%	0.250%	0.000%	82.8%	61.9%	45.9%	33.7%	15.1%	4.8%
0.500%	0.000%	100.0%	100.0%	100.0%	98.7%	55.0%	32.8%	0.500%	0.000%	100.0%	100.0%	100.0%	85.2%	48.2%	27.8%
1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	83.2%	1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	73.6%
1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.500%	0.030%	100.0%	100.0%	100.0%	100.0%	56.9%	34.7%	0.500%	0.030%	100.0%	100.0%	100.0%	87.3%	50.0%	29.7%
1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	92.4%

Class B-2C Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	0.000%	100.0%	96.4%	61.2%	40.4%	18.3%	7.2%	0.250%	0.000%	82.0%	61.2%	45.4%	33.4%	14.9%	4.8%
0.500%	0.000%	100.0%	100.0%	100.0%	97.8%	54.3%	32.3%	0.500%	0.000%	100.0%	100.0%	100.0%	84.2%	47.5%	27.6%
1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	82.0%	1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	72.4%
1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.500%	0.030%	100.0%	100.0%	100.0%	99.8%	56.2%	34.3%	0.500%	0.030%	100.0%	100.0%	100.0%	86.2%	49.3%	29.5%
1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	90.1%

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Class B-2D Cumulative Write-down Amount (as % of Respective Original Class Principal Balance)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.000%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.250%	0.000%	100.0%	100.0%	67.2%	44.2%	20.0%	7.9%	0.250%	0.000%	89.3%	66.6%	49.4%	36.3%	16.2%	5.2%
0.500%	0.000%	100.0%	100.0%	100.0%	100.0%	59.0%	35.1%	0.500%	0.000%	100.0%	100.0%	100.0%	91.4%	51.7%	29.8%
1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	88.8%	1.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	78.3%
1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	2.500%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	3.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	5.000%	0.000%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.000%	0.010%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
0.500%	0.030%	100.0%	100.0%	100.0%	100.0%	61.0%	37.1%	0.500%	0.030%	100.0%	100.0%	100.0%	93.8%	53.7%	31.9%
1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	1.000%	0.100%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Yield Tables

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

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.250%	0.000%	(11.57)%	(1.82)%	3.83%	5.36%	6.83%	7.87%	0.250%	0.000%	(5.66)%	0.06%	2.96%	4.77%	6.68%	7.97%
0.500%	0.000%	(47.23)%	(38.95)%	(28.56)%	(8.10)%	1.22%	3.22%	0.500%	0.000%	(47.23)%	(38.95)%	(28.56)%	(9.29)%	(0.50)%	2.23%
1.000%	0.000%	*	*	(96.15)%	(87.85)%	(62.82)%	(6.99)%	1.000%	0.000%	*	*	(96.15)%	(87.85)%	(62.82)%	(17.37)%
1.500%	0.000%	*	*	*	*	*	*	1.500%	0.000%	*	*	*	*	*	*
2.500%	0.000%	*	*	*	*	*	*	2.500%	0.000%	*	*	*	*	*	*
3.000%	0.000%	*	*	*	*	*	*	3.000%	0.000%	*	*	*	*	*	*
5.000%	0.000%	*	*	*	*	*	*	5.000%	0.000%	*	*	*	*	*	*
0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.500%	0.030%	*	*	(72.45)%	(14.02)%	(0.83)%	1.43%	0.500%	0.030%	*	*	(72.45)%	(15.83)%	(3.36)%	(0.08)%
1.000%	0.100%	*	*	*	*	*	(21.63)%	1.000%	0.100%	*	*	*	*	*	(45.71)%

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

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.250%	0.000%	(9.12)%	0.83%	4.47%	5.72%	7.02%	7.96%	0.250%	0.000%	(2.99)%	1.28%	3.67%	5.23%	6.90%	8.06%
0.500%	0.000%	(42.27)%	(33.87)%	(23.23)%	(3.27)%	2.03%	3.74%	0.500%	0.000%	(42.27)%	(33.87)%	(23.23)%	(5.69)%	0.61%	2.90%
1.000%	0.000%	*	(95.46)%	(88.19)%	(79.35)%	(52.17)%	(4.53)%	1.000%	0.000%	*	(95.46)%	(88.19)%	(79.35)%	(52.17)%	(13.30)%
1.500%	0.000%	*	*	*	*	*	(88.75)%	1.500%	0.000%	*	*	*	*	*	(88.75)%
2.500%	0.000%	*	*	*	*	*	*	2.500%	0.000%	*	*	*	*	*	*
3.000%	0.000%	*	*	*	*	*	*	3.000%	0.000%	*	*	*	*	*	*
5.000%	0.000%	*	*	*	*	*	*	5.000%	0.000%	*	*	*	*	*	*
0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.500%	0.030%	*	(88.46)%	(57.81)%	(6.35)%	0.18%	2.12%	0.500%	0.030%	*	(88.46)%	(57.81)%	(10.26)%	(1.90)%	0.82%
1.000%	0.100%	*	*	*	*	*	(10.95)%	1.000%	0.100%	*	*	*	*	*	(29.55)%

* Less than (99.99)%.

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.250%	0.000%	(11.41)%	(1.57)%	3.90%	5.38%	6.83%	7.87%	0.250%	0.000%	(5.29)%	0.22%	3.05%	4.83%	6.70%	7.98%
0.500%	0.000%	(47.16)%	(38.91)%	(28.64)%	(8.58)%	1.24%	3.20%	0.500%	0.000%	(47.16)%	(38.91)%	(28.64)%	(8.87)%	(0.41)%	2.26%
1.000%	0.000%	*	*	(96.34)%	(88.18)%	(64.11)%	(6.86)%	1.000%	0.000%	*	*	(96.34)%	(88.18)%	(64.11)%	(17.06)%
1.500%	0.000%	*	*	*	*	*	*	1.500%	0.000%	*	*	*	*	*	*
2.500%	0.000%	*	*	*	*	*	*	2.500%	0.000%	*	*	*	*	*	*
3.000%	0.000%	*	*	*	*	*	*	3.000%	0.000%	*	*	*	*	*	*
5.000%	0.000%	*	*	*	*	*	*	5.000%	0.000%	*	*	*	*	*	*
0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.500%	0.030%	*	*	(75.43)%	(27.46)%	(0.82)%	1.40%	0.500%	0.030%	*	*	(75.43)%	(15.12)%	(3.24)%	(0.04)%
1.000%	0.100%	*	*	*	*	*	*	1.000%	0.100%	*	*	*	*	*	(45.13)%

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

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.250%	0.000%	(11.13)%	(1.43)%	4.00%	5.47%	6.90%	7.90%	0.250%	0.000%	(4.97)%	0.36%	3.13%	4.88%	6.73%	7.99%
0.500%	0.000%	(46.33)%	(38.08)%	(27.79)%	(7.25)%	1.49%	3.41%	0.500%	0.000%	(46.33)%	(38.08)%	(27.79)%	(8.32)%	(0.23)%	2.42%
1.000%	0.000%	*	*	(94.84)%	(86.54)%	(62.03)%	(6.17)%	1.000%	0.000%	*	*	(94.84)%	(86.54)%	(62.03)%	(16.31)%
1.500%	0.000%	*	*	*	*	*	*	1.500%	0.000%	*	*	*	*	*	*
2.500%	0.000%	*	*	*	*	*	*	2.500%	0.000%	*	*	*	*	*	*
3.000%	0.000%	*	*	*	*	*	*	3.000%	0.000%	*	*	*	*	*	*
5.000%	0.000%	*	*	*	*	*	*	5.000%	0.000%	*	*	*	*	*	*
0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.500%	0.030%	*	*	(72.32)%	(17.03)%	(0.49)%	1.69%	0.500%	0.030%	*	*	(72.32)%	(14.24)%	(3.01)%	0.18%
1.000%	0.100%	*	*	*	*	*	*	1.000%	0.100%	*	*	*	*	*	(40.96)%

* Less than (99.99)%.

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.000%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.250%	0.000%	(13.43)%	(5.00)%	3.36%	5.11%	6.70%	7.80%	0.250%	0.000%	(8.04)%	(0.85)%	2.45%	4.46%	6.53%	7.91%
0.500%	0.000%	(50.87)%	(42.78)%	(32.84)%	(18.50)%	0.69%	2.88%	0.500%	0.000%	(50.87)%	(42.78)%	(32.84)%	(12.70)%	(1.25)%	1.79%
1.000%	0.000%	*	*	*	(94.25)%	(72.11)%	(8.90)%	1.000%	0.000%	*	*	*	(94.25)%	(72.11)%	(20.46)%
1.500%	0.000%	*	*	*	*	*	*	1.500%	0.000%	*	*	*	*	*	*
2.500%	0.000%	*	*	*	*	*	*	2.500%	0.000%	*	*	*	*	*	*
3.000%	0.000%	*	*	*	*	*	*	3.000%	0.000%	*	*	*	*	*	*
5.000%	0.000%	*	*	*	*	*	*	5.000%	0.000%	*	*	*	*	*	*
0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%	0.000%	0.010%	8.88%	8.88%	8.88%	8.88%	8.88%	8.88%
0.500%	0.030%	*	*	(89.91)%	(46.90)%	(1.48)%	0.99%	0.500%	0.030%	*	*	(89.91)%	(22.25)%	(4.35)%	(0.67)%
1.000%	0.100%	*	*	*	*	*	*	1.000%	0.100%	*	*	*	*	*	*

* Less than (99.99)%.



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Weighted Average Life Tables

Class B-2 Weighted Average Life (in Years)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	25.76	22.51	17.45	13.19	8.23	5.68	0.000%	0.000%	10.02	10.02	10.02	10.02	7.10	4.88
0.250%	0.000%	6.54	9.32	13.21	12.67	9.27	6.73	0.250%	0.000%	6.35	7.12	7.75	8.28	6.78	4.94
0.500%	0.000%	3.08	3.43	4.01	5.64	7.42	6.02	0.500%	0.000%	3.08	3.43	4.01	4.95	5.20	4.25
1.000%	0.000%	1.49	1.56	1.66	1.77	2.18	4.33	1.000%	0.000%	1.49	1.56	1.66	1.77	2.18	2.72
1.500%	0.000%	0.98	1.01	1.04	1.09	1.20	1.40	1.500%	0.000%	0.98	1.01	1.04	1.09	1.20	1.40
2.500%	0.000%	0.57	0.58	0.59	0.61	0.64	0.68	2.500%	0.000%	0.57	0.58	0.59	0.61	0.64	0.68
3.000%	0.000%	0.47	0.48	0.49	0.49	0.51	0.54	3.000%	0.000%	0.47	0.48	0.49	0.49	0.51	0.54
5.000%	0.000%	0.27	0.28	0.28	0.28	0.29	0.29	5.000%	0.000%	0.27	0.28	0.28	0.28	0.29	0.29
0.000%	0.010%	25.76	22.50	17.45	13.19	8.23	5.68	0.000%	0.010%	10.02	10.02	10.02	10.02	7.10	4.88
0.500%	0.030%	2.93	3.28	3.83	5.25	7.27	5.93	0.500%	0.030%	2.93	3.28	3.83	4.76	5.08	4.17
1.000%	0.100%	1.16	1.21	1.26	1.33	1.55	2.34	1.000%	0.100%	1.16	1.21	1.26	1.33	1.55	2.08

Class B-2A Weighted Average Life (in Years)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	25.17	22.07	17.25	13.13	8.23	5.69	0.000%	0.000%	10.02	10.02	10.02	10.02	7.06	4.87
0.250%	0.000%	7.11	10.91	13.74	12.77	9.21	6.68	0.250%	0.000%	6.70	7.39	7.97	8.44	6.82	4.94
0.500%	0.000%	3.31	3.73	4.47	7.08	7.61	6.04	0.500%	0.000%	3.31	3.73	4.47	5.42	5.36	4.29
1.000%	0.000%	1.60	1.69	1.79	1.94	2.48	4.99	1.000%	0.000%	1.60	1.69	1.79	1.94	2.48	2.92
1.500%	0.000%	1.05	1.08	1.13	1.18	1.31	1.58	1.500%	0.000%	1.05	1.08	1.13	1.18	1.31	1.58
2.500%	0.000%	0.62	0.63	0.64	0.65	0.69	0.74	2.500%	0.000%	0.62	0.63	0.64	0.65	0.69	0.74
3.000%	0.000%	0.51	0.51	0.52	0.53	0.56	0.59	3.000%	0.000%	0.51	0.51	0.52	0.53	0.56	0.59
5.000%	0.000%	0.29	0.30	0.30	0.30	0.31	0.32	5.000%	0.000%	0.29	0.30	0.30	0.30	0.31	0.32
0.000%	0.010%	25.17	22.06	17.25	13.12	8.23	5.69	0.000%	0.010%	10.02	10.02	10.02	10.02	7.06	4.87
0.500%	0.030%	3.17	3.59	4.29	6.71	7.48	5.98	0.500%	0.030%	3.17	3.59	4.29	5.25	5.26	4.21
1.000%	0.100%	1.25	1.31	1.38	1.47	1.75	3.78	1.000%	0.100%	1.25	1.31	1.38	1.47	1.75	2.44

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Class B-2B Weighted Average Life (in Years)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	25.35	22.02	17.04	12.89	8.06	5.57	0.000%	0.000%	10.02	10.02	10.02	10.02	7.01	4.84
0.250%	0.000%	6.58	9.52	13.17	12.51	9.13	6.62	0.250%	0.000%	6.39	7.15	7.78	8.30	6.78	4.93
0.500%	0.000%	3.09	3.44	4.02	5.71	7.36	5.95	0.500%	0.000%	3.09	3.44	4.02	5.00	5.20	4.23
1.000%	0.000%	1.49	1.57	1.66	1.78	2.18	4.36	1.000%	0.000%	1.49	1.57	1.66	1.78	2.18	2.73
1.500%	0.000%	0.98	1.01	1.05	1.09	1.20	1.40	1.500%	0.000%	0.98	1.01	1.05	1.09	1.20	1.40
2.500%	0.000%	0.57	0.58	0.60	0.61	0.64	0.68	2.500%	0.000%	0.57	0.58	0.60	0.61	0.64	0.68
3.000%	0.000%	0.47	0.48	0.49	0.49	0.51	0.54	3.000%	0.000%	0.47	0.48	0.49	0.49	0.51	0.54
5.000%	0.000%	0.27	0.28	0.28	0.28	0.29	0.29	5.000%	0.000%	0.27	0.28	0.28	0.28	0.29	0.29
0.000%	0.010%	25.35	22.02	17.03	12.89	8.06	5.57	0.000%	0.010%	10.02	10.02	10.02	10.02	7.01	4.84
0.500%	0.030%	2.94	3.29	3.85	5.22	7.21	5.86	0.500%	0.030%	2.94	3.29	3.85	4.81	5.08	4.15
1.000%	0.100%	1.16	1.21	1.26	1.33	1.55	2.17	1.000%	0.100%	1.16	1.21	1.26	1.33	1.55	2.10

Class B-2C Weighted Average Life (in Years)

To Scheduled Maturity Date								To Class Redemption Date							
CER	RM	0% CPR	5% CPR	10% CPR	15% CPR	25% CPR	35% CPR	CER	RM	0% CPR	5% CPR	10% CPR	15% CPR	25% CPR	35% CPR
0.000%	0.000%	25.88	22.74	17.74	13.45	8.40	5.80	0.000%	0.000%	10.02	10.02	10.02	10.02	7.18	4.92
0.250%	0.000%	6.64	9.63	13.47	12.87	9.41	6.83	0.250%	0.000%	6.43	7.18	7.80	8.32	6.79	4.95
0.500%	0.000%	3.12	3.49	4.09	5.93	7.56	6.12	0.500%	0.000%	3.12	3.49	4.09	5.07	5.23	4.30
1.000%	0.000%	1.51	1.59	1.68	1.80	2.23	4.55	1.000%	0.000%	1.51	1.59	1.68	1.80	2.23	2.77
1.500%	0.000%	0.99	1.02	1.06	1.10	1.22	1.43	1.500%	0.000%	0.99	1.02	1.06	1.10	1.22	1.43
2.500%	0.000%	0.58	0.59	0.60	0.62	0.65	0.69	2.500%	0.000%	0.58	0.59	0.60	0.62	0.65	0.69
3.000%	0.000%	0.48	0.49	0.49	0.50	0.52	0.55	3.000%	0.000%	0.48	0.49	0.49	0.50	0.52	0.55
5.000%	0.000%	0.28	0.28	0.28	0.29	0.29	0.30	5.000%	0.000%	0.28	0.28	0.28	0.29	0.29	0.30
0.000%	0.010%	25.87	22.74	17.74	13.45	8.40	5.80	0.000%	0.010%	10.02	10.02	10.02	10.02	7.18	4.92
0.500%	0.030%	2.98	3.34	3.91	5.43	7.41	6.03	0.500%	0.030%	2.98	3.34	3.91	4.88	5.11	4.22
1.000%	0.100%	1.18	1.23	1.29	1.36	1.58	2.30	1.000%	0.100%	1.18	1.23	1.29	1.36	1.58	2.17

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Class B-2D Weighted Average Life (in Years)

<u>To Scheduled Maturity Date</u>								<u>To Class Redemption Date</u>							
<u>CER</u>	<u>RM</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>CER</u>	<u>RM</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>
0.000%	0.000%	26.30	22.96	17.71	13.32	8.27	5.70	0.000%	0.000%	10.02	10.02	10.02	10.02	7.15	4.89
0.250%	0.000%	6.19	8.28	12.87	12.65	9.33	6.78	0.250%	0.000%	6.12	6.94	7.61	8.17	6.75	4.94
0.500%	0.000%	2.94	3.25	3.74	4.79	7.31	6.01	0.500%	0.000%	2.94	3.25	3.74	4.65	5.10	4.24
1.000%	0.000%	1.43	1.49	1.57	1.68	2.02	3.89	1.000%	0.000%	1.43	1.49	1.57	1.68	2.02	2.59
1.500%	0.000%	0.94	0.96	1.00	1.03	1.13	1.30	1.500%	0.000%	0.94	0.96	1.00	1.03	1.13	1.30
2.500%	0.000%	0.55	0.56	0.57	0.58	0.61	0.64	2.500%	0.000%	0.55	0.56	0.57	0.58	0.61	0.64
3.000%	0.000%	0.45	0.46	0.46	0.47	0.49	0.51	3.000%	0.000%	0.45	0.46	0.46	0.47	0.49	0.51
5.000%	0.000%	0.26	0.26	0.27	0.27	0.27	0.28	5.000%	0.000%	0.26	0.26	0.27	0.27	0.27	0.28
0.000%	0.010%	26.29	22.96	17.70	13.32	8.26	5.70	0.000%	0.010%	10.02	10.02	10.02	10.02	7.15	4.89
0.500%	0.030%	2.79	3.10	3.57	4.51	7.14	5.91	0.500%	0.030%	2.79	3.10	3.57	4.45	4.98	4.15
1.000%	0.100%	1.10	1.15	1.19	1.26	1.44	1.85	1.000%	0.100%	1.10	1.15	1.19	1.26	1.44	1.85



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SCHEDULE I

**STACR® TRUST 2019-FTR4 MAC NOTES
AVAILABLE MODIFICATIONS AND COMBINATIONS**

Combination	Exchangeable Class	Original Class Principal Balance	Exchange Proportions ⁽¹⁾	MAC Class	Maximum Class Principal Balance	Exchange Proportions ⁽¹⁾	Interest Formula	CUSIP Number ⁽²⁾	Expected Ratings (Not Rated)
1	B-2A	\$18,031,000	16.2120122280%	B-2	\$111,220,000	100%	One-Month LIBOR + []%	35565GAE7	NR
	B-2B	\$31,493,000	28.3159503686%						
	B-2C	\$21,781,000	19.5837079662%						
	B-2D	\$39,915,000	35.8883294372%						

(1) Exchange proportions are constant proportions of the original Class Principal Balances of the Exchangeable Classes or MAC Classes, as applicable. In accordance with the exchange proportions, you may exchange the Exchangeable Notes for MAC Notes, and vice versa.

(2) Rule 144A CUSIPs are shown. See Appendix C of the Preliminary PPM for the Regulation S CUSIPs.

PRELIMINARY TERM SHEET

All Reference Pools Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of October 31, 2019.

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original Principal Balance⁽¹⁾:	\$97,303,022,000	\$244,001	\$13,000	\$721,000
Current Principal Balance (truncated):	\$91,007,673,923	\$228,214	\$0	\$693,112
Number of Reference Obligations:	398,782	-	-	-
Mortgage Rate:	-	4.028%	2.625%	6.125%
Remaining Term to Maturity:	-	326 months	202 months	336 months
Original Term to Maturity:	-	360 months	241 months	360 months
Loan Age:	-	34 months	24 months	45 months
Original LTV Ratio:	-	92%	81%	97%
Original CLTV Ratio:	-	92%	81%	97%
ELTV Ratio⁽²⁾:	-	76%	1%	538%
Original DTI Ratio⁽³⁾:	-	36%	1%	50%
Original Credit Score⁽⁴⁾:	-	749	603	834
Updated Credit Score⁽⁵⁾:	-	749	399	844

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

(2) Calculated based only on those Reference Obligations that had non-zero ELTV Ratios.

(3) Calculated based only on those Reference Obligations that had non-zero original DTI Ratios.

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

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

PRELIMINARY TERM SHEET

Reference Pool A Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of October 31, 2019.

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original Principal Balance⁽¹⁾:	\$22,263,665,000	\$243,074	\$18,000	\$721,000
Current Principal Balance (truncated):	\$20,531,488,903	\$224,162	\$3,104	\$672,148
Number of Reference Obligations:	91,592	-	-	-
Mortgage Rate:	-	3.928%	3.000%	5.625%
Remaining Term to Maturity:	-	319 months	202 months	322 months
Original Term to Maturity:	-	360 months	241 months	360 months
Loan Age:	-	40 months	38 months	45 months
Original LTV Ratio:	-	92%	81%	97%
Original CLTV Ratio:	-	92%	81%	97%
ELTV Ratio⁽²⁾:	-	73%	2%	215%
Original DTI Ratio⁽³⁾:	-	35%	1%	50%
Original Credit Score⁽⁴⁾:	-	750	617	834
Updated Credit Score⁽⁵⁾:	-	752	435	844

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

(2) Calculated based only on those Reference Obligations that had non-zero ELTV Ratios.

(3) Calculated based only on those Reference Obligations that had non-zero original DTI Ratios.

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

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

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Reference Pool B Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of October 31, 2019.

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original Principal Balance⁽¹⁾:	\$25,132,397,000	\$247,676	\$18,000	\$721,000
Current Principal Balance (truncated):	\$23,328,867,805	\$229,902	\$171	\$672,443
Number of Reference Obligations:	101,473	-	-	-
Mortgage Rate:	-	3.775%	2.625%	5.500%
Remaining Term to Maturity:	-	323 months	213 months	326 months
Original Term to Maturity:	-	360 months	252 months	360 months
Loan Age:	-	37 months	34 months	41 months
Original LTV Ratio:	-	92%	81%	97%
Original CLTV Ratio:	-	92%	81%	97%
ELTV Ratio⁽²⁾:	-	74%	1%	454%
Original DTI Ratio⁽³⁾:	-	35%	1%	50%
Original Credit Score⁽⁴⁾:	-	749	619	828
Updated Credit Score⁽⁵⁾:	-	750	440	844

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

(2) Calculated based only on those Reference Obligations that had non-zero ELTV Ratios.

(3) Calculated based only on those Reference Obligations that had non-zero original DTI Ratios.

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

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

Reference Pool C Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of October 31, 2019.

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original Principal Balance⁽¹⁾:	\$16,901,111,000	\$245,999	\$18,000	\$719,000
Current Principal Balance (truncated):	\$15,841,117,134	\$230,571	\$2,533	\$676,830
Number of Reference Obligations:	68,704	-	-	-
Mortgage Rate:	-	4.021%	3.000%	6.125%
Remaining Term to Maturity:	-	327 months	210 months	330 months
Original Term to Maturity:	-	360 months	242 months	360 months
Loan Age:	-	33 months	30 months	37 months
Original LTV Ratio:	-	92%	81%	97%
Original CLTV Ratio:	-	92%	81%	97%
ELTV Ratio⁽²⁾:	-	76%	3%	276%
Original DTI Ratio⁽³⁾:	-	36%	2%	50%
Original Credit Score⁽⁴⁾:	-	749	603	830
Updated Credit Score⁽⁵⁾:	-	749	427	844

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

(2) Calculated based only on those Reference Obligations that had non-zero ELTV Ratios.

(3) Calculated based only on those Reference Obligations that had non-zero original DTI Ratios.

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

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

Reference Pool D Summary

Statistics for the Reference Obligations listed below are based on Cut-off Date information as of October 31, 2019.

	<u>Aggregate</u>	<u>Average or Weighted Average</u>	<u>Minimum</u>	<u>Maximum</u>
Original Principal Balance⁽¹⁾:	\$33,005,849,000	\$240,896	\$13,000	\$721,000
Current Principal Balance (truncated):	\$31,306,200,080	\$228,491	\$0	\$693,112
Number of Reference Obligations:	137,013	-	-	-
Mortgage Rate:	-	4.287%	3.125%	6.125%
Remaining Term to Maturity:	-	333 months	215 months	336 months
Original Term to Maturity:	-	360 months	241 months	360 months
Loan Age:	-	27 months	24 months	33 months
Original LTV Ratio:	-	92%	81%	97%
Original CLTV Ratio:	-	92%	81%	97%
ELTV Ratio⁽²⁾:	-	80%	1%	538%
Original DTI Ratio⁽³⁾:	-	36%	1%	50%
Original Credit Score⁽⁴⁾:	-	747	618	832
Updated Credit Score⁽⁵⁾:	-	746	399	844

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

(2) Calculated based only on those Reference Obligations that had non-zero ELTV Ratios.

(3) Calculated based only on those Reference Obligations that had non-zero original DTI Ratios.

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

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

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PRELIMINARY TERM SHEET

Appendix A

All Reference Pools as of the Cut-off Date

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Fixed Rate	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	54	1,101,569.85	0.00	20,399.44	4.327	716	693	93	93	39
25,000.01 to 50,000.00	2,030	79,928,821.60	0.09	39,373.80	4.301	729	725	93	93	58
50,000.01 to 75,000.00	9,215	558,475,761.22	0.61	60,605.07	4.220	734	731	93	93	68
75,000.01 to 100,000.00	15,960	1,319,647,333.30	1.45	82,684.67	4.165	737	736	93	93	71
100,000.01 to 125,000.00	24,511	2,615,003,938.34	2.87	106,686.95	4.110	742	742	93	93	73
125,000.01 to 150,000.00	32,601	4,219,331,951.57	4.64	129,423.39	4.086	744	745	93	93	74
150,000.01 to 200,000.00	71,771	11,774,003,360.45	12.94	164,049.59	4.051	747	749	92	93	75
200,000.01 to 250,000.00	69,402	14,616,573,534.64	16.06	210,607.38	4.021	749	751	92	92	76
250,000.01 to 300,000.00	58,259	14,968,017,623.48	16.45	256,921.98	4.011	750	750	92	92	77
300,000.01 to 350,000.00	45,256	13,714,929,185.26	15.07	303,052.17	4.005	749	749	92	92	77
350,000.01 to 400,000.00	35,523	12,430,586,850.27	13.66	349,930.66	3.995	749	749	92	92	78
400,000.01 to 450,000.00	21,388	8,333,135,262.38	9.16	389,617.32	4.017	749	747	91	91	77
450,000.01 to 500,000.00	4,763	2,119,828,089.38	2.33	445,061.53	4.064	757	754	91	91	77
500,000.01 to 550,000.00	3,594	1,768,220,372.94	1.94	491,992.31	4.043	758	756	90	90	77
550,000.01 to 600,000.00	2,550	1,377,216,630.14	1.51	540,084.95	4.055	757	753	90	90	78
600,000.01 to 650,000.00	1,855	1,079,434,977.45	1.19	581,905.65	4.058	755	750	90	90	77
650,000.01 to 700,000.00	34	21,514,386.36	0.02	632,776.07	4.118	754	751	91	92	77
700,000.01 to 750,000.00	16	10,724,274.65	0.01	670,267.17	3.997	771	759	90	90	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The average principal balance of the Reference Obligations at origination was approximately \$244,000.54

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



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	312	5,060,114.56	0.01	16,218.32	4.160	755	759	92	92	20
25,000.01 to 50,000.00	3,073	127,033,670.47	0.14	41,338.65	4.228	736	735	93	93	54
50,000.01 to 75,000.00	11,676	750,544,608.38	0.82	64,280.97	4.190	736	734	93	93	67
75,000.01 to 100,000.00	18,456	1,626,785,911.37	1.79	88,144.01	4.132	740	740	93	93	70
100,000.01 to 125,000.00	29,473	3,336,442,266.03	3.67	113,203.35	4.087	742	744	93	93	73
125,000.01 to 150,000.00	36,546	5,036,007,323.75	5.53	137,799.14	4.068	745	747	93	93	74
150,000.01 to 200,000.00	75,778	13,242,320,564.16	14.55	174,751.52	4.036	748	750	92	92	75
200,000.01 to 250,000.00	71,088	15,931,173,599.92	17.51	224,104.96	4.013	750	751	92	92	76
250,000.01 to 300,000.00	56,870	15,581,733,698.83	17.12	273,988.64	4.009	749	750	92	92	77
300,000.01 to 350,000.00	42,956	13,911,236,972.33	15.29	323,848.52	3.999	749	749	92	92	78
350,000.01 to 400,000.00	34,342	12,857,952,827.81	14.13	374,408.97	3.997	749	747	91	91	78
400,000.01 to 450,000.00	8,256	3,450,326,601.31	3.79	417,917.47	4.133	752	747	91	91	78
450,000.01 to 500,000.00	4,291	2,035,417,702.06	2.24	474,345.77	4.061	757	755	91	91	77
500,000.01 to 550,000.00	2,986	1,564,036,882.48	1.72	523,789.98	4.061	757	754	90	90	78
550,000.01 to 600,000.00	2,352	1,350,808,459.45	1.48	574,323.32	4.049	756	751	90	90	78
600,000.01 to 650,000.00	305	186,115,383.81	0.20	610,214.37	4.329	752	741	90	90	80
650,000.01 to 700,000.00	22	14,677,336.56	0.02	667,151.66	4.055	768	765	91	91	77
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The average principal balance of the Reference Obligations as of the Cut-off Date was approximately \$228,214.10

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

PRELIMINARY TERM SHEET

Mortgage Rate of the Reference Obligations

Range of Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2.625 to 2.749	1	136,473.93	0.00	136,473.93	2.625	787	781	97	97	N/A
2.750 to 2.874	1	147,317.29	0.00	147,317.29	2.750	731	600	97	97	78
2.875 to 2.999	12	2,567,711.49	0.00	213,975.96	2.875	775	723	94	94	78
3.000 to 3.124	48	10,705,371.15	0.01	223,028.57	3.002	769	767	92	92	74
3.125 to 3.249	242	55,416,327.32	0.06	228,993.09	3.131	768	772	92	92	75
3.250 to 3.374	1,648	370,682,597.59	0.41	224,928.76	3.253	767	767	91	91	75
3.375 to 3.499	6,621	1,471,779,118.82	1.62	222,289.55	3.391	765	766	91	91	75
3.500 to 3.624	22,233	5,013,521,406.58	5.51	225,499.10	3.503	762	764	92	92	75
3.625 to 3.749	45,091	10,656,341,788.64	11.71	236,329.68	3.627	759	760	91	91	74
3.750 to 3.874	52,123	12,314,935,777.34	13.53	236,266.83	3.751	755	757	91	91	74
3.875 to 3.999	57,614	13,502,021,039.29	14.84	234,353.13	3.898	751	752	92	92	75
4.000 to 4.124	31,672	7,327,464,870.51	8.05	231,354.66	4.002	754	754	92	92	77
4.125 to 4.249	49,878	11,531,847,686.43	12.67	231,201.08	4.127	752	752	92	92	77
4.250 to 4.374	41,778	9,376,558,352.17	10.30	224,437.70	4.251	745	744	92	92	77
4.375 to 4.499	32,009	7,266,132,759.36	7.98	227,002.80	4.379	740	739	92	92	78
4.500 to 4.624	22,259	4,875,503,374.44	5.36	219,035.15	4.502	734	732	93	93	78
4.625 to 4.749	13,205	2,812,036,779.99	3.09	212,952.43	4.626	725	723	93	93	78
4.750 to 4.874	9,377	1,914,575,082.96	2.10	204,177.78	4.751	718	715	93	93	78
4.875 to 4.999	7,002	1,386,159,632.09	1.52	197,966.24	4.890	713	708	93	93	79
5.000 to 5.124	1,964	402,064,315.38	0.44	204,717.06	5.001	709	706	94	94	78
5.125 to 5.249	2,045	376,773,335.50	0.41	184,241.24	5.126	711	706	94	94	79
5.250 to 5.374	1,192	217,389,487.13	0.24	182,373.73	5.250	711	705	94	94	79
5.375 to 5.499	410	67,070,585.96	0.07	163,586.80	5.375	698	690	93	93	78
5.500 to 5.624	217	34,658,781.84	0.04	159,717.89	5.500	697	689	93	93	77
5.625 to 5.749	59	9,842,163.36	0.01	166,816.33	5.625	693	668	92	92	79
5.750 to 5.874	60	9,134,389.07	0.01	152,239.82	5.750	675	662	94	94	79
5.875 to 5.999	13	1,372,230.26	0.00	105,556.17	5.875	692	686	93	93	77
6.000 to 6.124	5	477,628.59	0.00	95,525.72	6.000	646	659	94	94	76
6.125 to 6.249	3	357,538.80	0.00	119,179.60	6.125	665	651	92	92	72
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The weighted average mortgage rate of the Reference Obligations as of the Cut-off Date was approximately 4.028%.

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

PRELIMINARY TERM SHEET

Loan Age of the Reference Obligations

Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
24	3,729	861,870,497.12	0.95	231,126.44	4.165	747	746	93	93	81
25	19,186	4,512,955,812.48	4.96	235,221.30	4.202	748	746	92	92	81
26	24,967	5,796,608,849.67	6.37	232,170.82	4.206	747	745	92	92	81
27	26,959	6,316,746,649.86	6.94	234,309.38	4.251	748	746	92	92	80
28	23,971	5,439,693,749.19	5.98	226,928.11	4.315	747	745	92	92	80
29	19,126	4,222,424,238.60	4.64	220,768.81	4.419	747	745	93	93	79
30	18,249	4,042,108,362.07	4.44	221,497.53	4.394	747	746	92	92	78
31	12,373	2,781,593,133.00	3.06	224,811.54	4.360	749	748	92	92	77
32	12,627	2,822,440,477.99	3.10	223,524.23	4.290	749	748	92	92	76
33	19,567	4,546,823,013.20	5.00	232,372.00	3.992	750	749	92	92	75
34	21,066	4,882,188,374.07	5.36	231,756.78	3.760	749	750	91	91	75
35	22,893	5,191,586,242.09	5.70	226,776.14	3.731	749	750	91	91	75
36	23,373	5,338,039,454.72	5.87	228,384.87	3.734	749	750	91	91	74
37	26,172	6,093,748,872.09	6.70	232,834.67	3.747	749	751	91	91	74
38	26,302	6,088,013,418.79	6.69	231,465.80	3.832	750	751	92	92	75
39	30,188	6,961,378,876.20	7.65	230,600.86	3.889	750	752	92	92	74
40	26,154	5,908,675,675.68	6.49	225,918.62	3.908	750	751	92	92	74
41	21,881	4,873,555,726.21	5.36	222,730.03	3.952	750	753	92	92	73
42	15,505	3,372,267,096.31	3.71	217,495.46	3.969	750	753	92	92	72
43	3,940	842,538,453.73	0.93	213,842.25	4.094	749	752	92	92	72
44	551	112,093,000.88	0.12	203,435.57	4.264	744	746	92	92	71
45	3	323,949.33	0.00	107,983.11	4.303	765	772	93	93	66
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The weighted average loan age of the Reference Obligations as of the Cut-off Date was approximately 34 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	48,978	11,849,634,284.84	13.02	241,937.90	3.981	750	753	84	84	70
86 to 90	108,563	26,590,828,470.75	29.22	244,934.54	3.981	751	753	89	89	74
91 to 95	210,214	47,493,152,402.85	52.19	225,927.64	4.037	748	747	95	95	78
96 to 97	31,027	5,074,058,764.84	5.58	163,536.88	4.307	741	735	97	97	80
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The weighted average LTV ratio of the Reference Obligations at origination was approximately 92%.

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



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	48,605	11,752,762,154.81	12.91	241,801.51	3.981	750	753	84	84	70
86 to 90	108,512	26,591,029,878.01	29.22	245,051.51	3.981	751	753	89	89	74
91 to 95	210,590	47,584,237,594.22	52.29	225,956.78	4.037	748	747	95	95	78
96 to 97	31,075	5,079,644,296.24	5.58	163,464.02	4.307	741	735	97	97	80
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	16,636	3,251,247,571.72	3.57	195,434.45	4.106	750	750	92	92	N/A
1 to 5	82	722,509.46	0.00	8,811.09	4.009	782	793	91	91	4
6 to 10	110	2,504,949.29	0.00	22,772.27	3.965	782	793	92	92	9
11 to 15	175	7,463,191.59	0.01	42,646.81	3.921	780	781	92	92	13
16 to 20	240	14,232,369.19	0.02	59,301.54	4.006	770	778	91	91	18
21 to 25	314	21,334,810.27	0.02	67,945.26	3.979	769	777	92	92	23
26 to 30	437	34,908,529.08	0.04	79,882.22	4.023	760	768	92	92	28
31 to 35	680	58,862,788.24	0.06	86,562.92	4.036	759	763	92	92	33
36 to 40	991	93,022,957.75	0.10	93,867.77	4.030	754	755	92	92	38
41 to 45	1,373	140,286,091.34	0.15	102,174.87	4.049	752	757	92	92	43
46 to 50	2,045	234,856,172.29	0.26	114,844.09	4.026	750	753	92	92	48
51 to 55	3,733	510,692,887.16	0.56	136,804.95	3.998	751	754	91	91	53
56 to 60	9,256	1,517,648,071.80	1.67	163,963.71	3.947	751	755	90	90	58
61 to 65	23,782	4,618,711,394.21	5.08	194,210.39	3.920	751	754	89	89	63
66 to 70	52,458	11,365,378,287.13	12.49	216,656.72	3.931	750	752	90	90	68
71 to 75	85,299	19,687,799,859.97	21.63	230,809.27	3.972	749	750	91	91	73
76 to 80	96,598	23,283,164,078.92	25.58	241,031.53	4.033	749	748	92	92	78
81 to 85	70,115	17,418,575,890.03	19.14	248,428.67	4.107	748	746	94	94	83
86 to 90	27,571	7,032,087,470.63	7.73	255,053.77	4.159	747	745	95	95	87
91 to 95	5,308	1,330,332,900.57	1.46	250,627.90	4.172	747	745	95	95	92
96 to 100	840	196,930,444.51	0.22	234,441.01	4.138	746	746	94	94	97
101 to 105	249	60,597,703.08	0.07	243,364.27	4.050	747	747	93	93	103
106 to 110	118	30,793,649.98	0.03	260,963.14	4.022	748	751	93	93	108
111 to 115	79	19,402,948.48	0.02	245,606.94	4.086	757	759	93	93	113
116 to 120	59	15,567,512.73	0.02	263,856.15	4.092	747	747	93	93	118
121 to 125	31	7,102,646.93	0.01	229,117.64	4.087	738	720	93	93	123
126 to 130	24	6,428,362.31	0.01	267,848.43	4.030	748	743	91	91	127
131 to 135	22	6,314,451.81	0.01	287,020.54	3.963	738	746	93	93	133
136 to 140	20	4,896,874.63	0.01	244,843.73	4.090	749	762	93	93	138
141 to 145	24	5,972,682.83	0.01	248,861.78	3.940	752	753	91	91	143
146 to 150	21	4,847,710.90	0.01	230,843.38	3.913	743	745	92	92	148
151 to 155	14	4,194,505.53	0.00	299,607.54	3.969	760	759	92	92	153
156 to 160	8	1,783,493.47	0.00	222,936.68	4.125	747	768	94	94	157
161 to 165	11	2,713,336.12	0.00	246,666.92	3.762	768	761	95	95	164
166 to 170	9	2,032,334.23	0.00	225,814.91	4.031	770	719	92	92	168
171 to 175	8	2,014,013.30	0.00	251,751.66	4.035	741	743	93	93	173
176 to 180	1	354,017.07	0.00	354,017.07	4.000	769	751	95	95	180
181 to 185	5	1,444,584.28	0.00	288,916.86	3.792	729	769	92	92	183
186 to 190	9	2,669,588.36	0.00	296,620.93	3.950	750	752	93	93	188
191 to 195	3	661,894.46	0.00	220,631.49	4.124	773	782	95	95	192
196 to 200	1	169,958.94	0.00	169,958.94	3.500	802	824	95	95	200
Greater than 200	23	6,948,428.69	0.01	302,105.60	3.991	762	748	91	91	288
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The non-zero weighted average ELTV ratio of the Reference Obligations was approximately 76%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	107	21,097,751.91	0.02	197,175.25	3.912	N/A	764	89	89	72
600 to 619	5	970,767.05	0.00	194,153.41	4.229	613	695	89	89	71
620 to 639	2,099	430,608,252.87	0.47	205,149.24	4.528	631	640	91	91	76
640 to 659	5,695	1,153,860,045.78	1.27	202,609.31	4.445	650	659	92	92	76
660 to 679	12,307	2,487,837,284.30	2.73	202,148.15	4.341	670	679	92	92	76
680 to 699	33,198	7,102,312,075.15	7.80	213,937.95	4.187	690	700	92	92	76
700 to 719	47,087	10,412,615,654.00	11.44	221,135.68	4.129	709	721	92	92	76
720 to 739	57,934	13,107,269,566.63	14.40	226,244.86	4.046	729	737	92	92	77
740 to 759	67,183	15,535,927,478.34	17.07	231,247.90	3.988	750	751	92	92	76
760 to 779	72,413	17,177,004,857.37	18.87	237,208.86	3.958	770	766	92	92	76
780 to 799	68,116	16,274,016,416.07	17.88	238,916.21	3.943	789	779	92	92	76
800 to 819	32,239	7,226,295,041.31	7.94	224,147.62	3.940	806	790	91	91	75
820 to 839	399	77,858,732.50	0.09	195,134.67	3.943	822	802	90	90	73
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 749.

Updated Credit Scores of the Mortgagors of the Reference Obligations

Range of Updated Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	522	95,247,634.12	0.10	182,466.73	4.078	752	N/A	91	91	74
380 to 399	1	94,354.67	0.00	94,354.67	5.250	645	399	95	95	64
420 to 439	8	2,016,650.51	0.00	252,081.31	4.569	696	432	93	93	76
440 to 459	68	13,395,187.97	0.01	196,988.06	4.301	693	453	93	93	76
460 to 479	187	35,973,818.82	0.04	192,373.36	4.373	695	471	93	93	76
480 to 499	537	110,075,750.70	0.12	204,982.78	4.259	697	491	93	93	76
500 to 519	954	196,904,343.98	0.22	206,398.68	4.255	698	511	92	92	76
520 to 539	1,351	280,512,175.80	0.31	207,632.99	4.260	699	530	93	93	77
540 to 559	1,759	366,949,295.73	0.40	208,612.45	4.232	701	550	93	93	77
560 to 579	2,302	475,891,904.41	0.52	206,729.76	4.234	701	570	92	92	77
580 to 599	3,029	646,494,666.31	0.71	213,435.02	4.236	703	590	92	92	77
600 to 619	4,165	893,237,627.54	0.98	214,462.82	4.201	705	610	92	92	77
620 to 639	6,468	1,407,380,268.06	1.55	217,591.26	4.205	707	630	92	92	77
640 to 659	9,991	2,217,988,435.14	2.44	221,998.64	4.185	711	650	92	92	77
660 to 679	14,998	3,381,797,394.11	3.72	225,483.22	4.167	715	670	92	92	77
680 to 699	21,206	4,810,229,692.24	5.29	226,833.43	4.140	719	690	92	92	77
700 to 719	28,697	6,552,289,282.22	7.20	228,326.63	4.107	725	710	92	92	77
720 to 739	39,354	9,001,923,045.28	9.89	228,742.26	4.067	734	730	92	92	77
740 to 759	55,245	12,552,967,988.50	13.79	227,223.60	4.031	744	750	92	92	77
760 to 779	73,598	16,934,638,323.88	18.61	230,096.45	3.992	756	770	92	92	76
780 to 799	79,171	18,589,058,448.18	20.43	234,796.31	3.952	769	789	92	92	76
800 to 819	43,586	9,946,332,634.21	10.93	228,200.17	3.943	778	808	92	92	75
820 to 839	11,094	2,397,807,567.40	2.63	216,135.53	3.940	787	826	91	91	75
840 to 859	491	98,467,433.50	0.11	200,544.67	3.959	789	840	91	91	74
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The non-zero weighted average Updated Credit Score of the mortgagors of the Reference Obligations was approximately 749.

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

PRELIMINARY TERM SHEET

DTI Ratio of the Reference Obligations at Origination

Range of Original DTI Ratio (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	1	289,878.25	0.00	289,878.25	3.875	798	800	95	95	76
1 to 20	19,073	3,659,093,649.95	4.02	191,846.78	3.943	763	768	91	91	74
21 to 25	36,248	7,677,275,788.62	8.44	211,798.60	3.957	759	764	91	91	76
26 to 30	57,617	12,774,824,434.92	14.04	221,719.71	3.981	754	758	92	92	76
31 to 35	73,126	16,597,761,382.34	18.24	226,974.83	4.008	750	752	92	92	76
36 to 40	85,440	19,749,221,621.11	21.70	231,147.26	4.041	745	745	92	92	77
41 to 45	104,356	24,666,904,928.90	27.10	236,372.66	4.089	740	737	92	92	76
46 to 50	22,921	5,882,302,239.19	6.46	256,633.75	4.038	760	751	91	91	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The non-zero weighted average DTI ratio of the Reference Obligations at origination was approximately 36%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Primary Residence	392,445	89,889,307,467.26	98.77	229,049.44	4.026	749	749	92	92	76
Second Home	4,557	867,726,607.45	0.95	190,416.20	4.022	756	755	88	88	71
Investment Property	1,780	250,639,848.57	0.28	140,808.90	4.874	762	754	85	85	67
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Purchase	347,676	78,577,555,047.40	86.34	226,007.99	4.041	748	748	93	93	77
No Cash-out Refinance	49,396	12,074,084,608.80	13.27	244,434.46	3.944	752	755	88	88	73
Cash-out Refinance	1,710	356,034,267.08	0.39	208,207.17	4.163	769	765	85	85	70
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Single Family	251,566	54,784,229,896.76	60.20	217,772.79	4.020	748	748	92	92	76
Planned Unit Development	110,382	28,492,364,377.62	31.31	258,125.10	4.020	749	749	92	92	77
Condominium	35,118	7,502,753,544.20	8.24	213,644.10	4.118	752	755	92	92	77
Manufactured Housing	1,402	171,925,544.01	0.19	122,628.78	4.270	741	739	93	93	N/A
Co-operative	314	56,400,560.69	0.06	179,619.62	4.078	746	750	90	90	75
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Geographic Concentration of the Mortgaged Properties (State or Territory)

State or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
California	28,897	9,522,546,645.23	10.46	329,534.09	4.113	748	745	91	91	74
Texas	29,017	6,505,608,296.49	7.15	224,199.89	4.056	742	740	92	92	79
Illinois	23,661	4,910,807,446.63	5.40	207,548.60	4.011	749	751	92	92	81
Florida	19,023	4,181,714,449.39	4.59	219,824.13	4.107	742	740	92	92	76
Virginia	11,727	3,495,254,210.65	3.84	298,051.86	4.003	758	760	91	91	79
Washington	11,432	3,200,312,072.70	3.52	279,943.32	4.034	750	754	92	92	70
Michigan	18,515	3,116,431,493.98	3.42	168,319.28	4.067	744	745	93	93	75
Pennsylvania	14,754	3,011,917,748.33	3.31	204,142.45	3.978	752	753	92	92	78
Colorado	10,659	2,982,440,501.35	3.28	279,804.91	4.057	752	752	92	92	73
Minnesota	13,542	2,916,435,438.76	3.20	215,362.24	3.952	751	757	92	92	76
New York	12,458	2,875,456,109.94	3.16	230,812.02	3.980	749	743	92	92	76
Ohio	17,778	2,871,192,369.07	3.15	161,502.55	4.014	748	750	93	93	76
New Jersey	10,277	2,836,054,170.40	3.12	275,961.29	3.981	749	744	91	91	79
Georgia	13,013	2,827,359,591.04	3.11	217,271.93	4.025	748	749	92	92	75
North Carolina	13,167	2,813,942,820.30	3.09	213,711.77	3.992	751	753	92	92	76
Maryland	8,972	2,603,323,974.39	2.86	290,160.94	4.023	756	757	92	92	81
Massachusetts	8,828	2,557,233,190.22	2.81	289,672.99	3.995	750	748	91	91	74
Arizona	10,821	2,526,253,175.48	2.78	233,458.38	4.104	747	745	92	92	72
Utah	7,579	1,944,710,109.03	2.14	256,591.91	4.019	752	751	92	92	70
Oregon	7,177	1,903,570,070.62	2.09	265,232.00	4.034	753	757	92	92	75
Indiana	11,639	1,901,694,561.89	2.09	163,389.86	4.023	747	750	93	93	75
Missouri	9,586	1,742,584,022.29	1.91	181,784.27	3.984	751	754	92	92	78
Wisconsin	9,284	1,691,160,490.63	1.86	182,158.61	3.925	751	756	92	92	74
Tennessee	7,622	1,628,505,271.40	1.79	213,658.52	4.024	750	754	92	92	75
South Carolina	6,466	1,325,473,296.97	1.46	204,991.23	4.026	749	749	92	92	77
Connecticut	4,670	1,128,153,121.78	1.24	241,574.54	3.963	748	744	92	92	83
Alabama	4,866	972,934,340.26	1.07	199,945.40	4.068	749	751	93	93	78
Nevada	3,881	961,757,273.39	1.06	247,811.72	4.149	744	741	92	92	72
Kentucky	5,135	891,793,858.99	0.98	173,669.69	4.040	750	751	92	92	78
Louisiana	4,054	848,380,557.64	0.93	209,269.99	4.061	742	739	92	92	83
Kansas	4,849	844,857,723.99	0.93	174,233.39	3.953	748	751	93	93	77
Iowa	4,606	781,395,728.86	0.86	169,647.36	3.897	748	754	92	92	80
Oklahoma	3,560	642,115,782.44	0.71	180,369.60	4.015	747	747	92	92	81
Arkansas	3,219	592,559,252.92	0.65	184,081.78	3.974	748	750	92	92	80
Idaho	2,685	558,396,140.10	0.61	207,968.77	3.962	746	748	92	92	64
New Hampshire	2,308	554,801,106.65	0.61	240,381.76	3.978	750	750	92	92	74
Hawaii	1,127	438,536,541.21	0.48	389,118.49	4.055	749	748	92	92	77
District Of Columbia	1,025	394,027,796.77	0.43	384,417.36	4.018	766	770	91	91	78
Nebraska	2,213	385,024,418.47	0.42	173,983.02	3.934	749	753	92	92	76
Montana	1,515	334,080,578.24	0.37	220,515.23	3.948	751	755	92	92	75
New Mexico	1,666	329,299,674.76	0.36	197,658.87	4.079	749	749	92	92	76
Delaware	1,294	312,030,615.58	0.34	241,136.49	3.993	750	749	92	92	80
Maine	1,499	309,335,888.81	0.34	206,361.50	4.000	751	752	92	92	73
Rhode Island	1,312	305,512,048.82	0.34	232,859.79	3.977	752	754	92	92	74
Mississippi	1,495	280,274,286.08	0.31	187,474.44	4.037	743	743	92	92	81
North Dakota	1,205	254,398,040.69	0.28	211,118.71	3.858	745	753	92	92	83
Alaska	914	250,880,068.61	0.28	274,485.85	3.930	748	749	92	92	83
Vermont	1,129	241,770,711.72	0.27	214,145.89	3.803	749	754	92	92	79
West Virginia	1,230	202,495,562.86	0.22	164,630.54	4.044	748	746	92	92	81
South Dakota	703	138,833,743.77	0.15	197,487.54	3.922	750	758	92	92	75
Wyoming	614	137,533,141.46	0.15	223,995.34	3.960	744	747	92	92	76
Guam	103	22,597,442.82	0.02	219,392.65	3.976	736	741	95	95	N/A
Puerto Rico	11	1,916,948.41	0.00	174,268.04	3.926	749	754	92	92	N/A
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Chicago-Naperville-Evanston, IL	15,183	3,465,545,241.98	3.81	228,251.68	4.017	750	752	92	92	81
Washington-Arlington-Alexandria, DC-VA-MD-WV	8,709	3,073,225,993.90	3.38	352,879.32	4.014	760	761	91	91	78
Minneapolis-St. Paul-Bloomington, MN-WI	9,964	2,294,868,409.81	2.52	230,315.98	3.964	752	757	92	92	76
Atlanta-Sandy Springs-Alpharetta, GA	9,636	2,203,799,841.76	2.42	228,704.84	4.031	747	749	92	92	74
Phoenix-Mesa-Chandler, AZ	8,480	2,055,276,560.31	2.26	242,367.52	4.104	746	745	92	92	72
Los Angeles-Long Beach-Glendale, CA	5,080	1,945,389,850.42	2.14	382,950.76	4.114	751	745	91	91	73
Dallas-Plano-Irving, TX	7,590	1,891,485,194.11	2.08	249,207.54	4.038	743	741	92	92	79
Denver-Aurora-Lakewood, CO	6,132	1,798,893,158.02	1.98	293,361.57	4.056	754	755	92	92	74
Seattle-Bellevue-Kent, WA	4,499	1,498,551,652.18	1.65	333,085.50	4.028	752	757	91	91	72
Houston-The Woodlands-Sugar Land, TX	6,422	1,440,531,766.62	1.58	224,312.02	4.053	741	740	93	93	82
Other	317,087	69,340,106,254.17	76.19	218,678.49	4.026	748	748	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
750xx	4,767	1,242,966,494.66	1.37	260,743.97	4.009	744	741	92	92	80
840xx	4,266	1,152,836,803.73	1.27	270,238.35	4.016	751	749	92	92	70
606xx	4,449	1,119,170,164.01	1.23	251,555.44	4.014	752	758	92	92	81
201xx	2,892	1,096,439,085.57	1.20	379,128.31	3.985	760	760	91	91	78
300xx	4,358	1,039,014,655.60	1.14	238,415.48	4.016	748	750	92	92	75
852xx	3,455	893,356,785.28	0.98	258,569.26	4.075	749	748	92	92	72
600xx	3,772	857,152,179.09	0.94	227,240.77	4.015	749	751	92	92	83
601xx	3,811	827,049,915.05	0.91	217,016.51	4.020	749	749	92	92	80
553xx	3,144	764,725,935.84	0.84	243,233.44	3.962	751	756	92	92	76
980xx	2,270	754,851,276.88	0.83	332,533.60	4.024	751	755	91	91	72
Other	361,598	81,260,110,627.57	89.29	224,725.00	4.030	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Original Term to Maturity of the Reference Obligations

Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
240 to 259	11	1,515,897.40	0.00	137,808.85	4.057	743	745	87	88	68
260 to 279	105	19,060,247.61	0.02	181,526.17	4.029	758	767	88	88	69
280 to 299	67	13,799,289.56	0.02	205,959.55	3.977	758	766	87	87	71
300 to 319	1,534	328,673,225.57	0.36	214,258.95	3.914	759	760	88	88	72
320 to 339	290	64,315,161.38	0.07	221,776.42	3.900	759	762	87	87	71
340 to 359	223	49,498,676.48	0.05	221,967.16	4.019	757	761	90	90	74
360	396,552	90,530,811,425.28	99.48	228,294.93	4.029	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

Remaining Term to Maturity of the Reference Obligations

Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
200 to 219	10	1,331,517.05	0.00	133,151.71	4.013	745	745	88	89	69
220 to 239	66	12,288,800.07	0.01	186,193.94	4.013	756	762	88	89	69
240 to 259	339	69,360,625.88	0.08	204,603.62	3.983	761	768	88	88	69
260 to 279	1,290	277,909,883.90	0.31	215,434.02	3.901	758	759	88	88	72
280 to 299	218	47,846,752.59	0.05	219,480.52	3.922	761	764	87	87	71
300 to 319	41,771	9,182,625,069.28	10.09	219,832.54	3.975	750	753	92	92	72
320 to 336	355,088	81,416,311,274.51	89.46	229,284.89	4.035	749	748	92	92	77
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date was approximately 326 months.

PRELIMINARY TERM SHEET

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

Sellers of the Reference Obligations

Seller	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	66,020	15,751,932,638.42	17.31	238,593.35	4.006	748	749	92	92	76
US Bank N.A.	25,992	5,682,027,746.33	6.24	218,606.79	4.057	749	752	92	92	77
Quicken Loans Inc.	27,839	5,117,459,744.27	5.62	183,823.40	4.183	744	739	92	92	76
JPMorgan Chase Bank, N.A.	19,850	4,492,189,869.73	4.94	226,306.79	4.045	756	758	92	92	77
Caliber Home Loans Inc.	17,678	4,279,867,995.32	4.70	242,101.37	4.097	746	741	92	92	77
Amerihome Mortgage Company	15,591	4,052,473,129.56	4.45	259,923.87	4.043	750	750	92	92	77
United Shore Financial Services, LLC	11,323	2,628,631,386.77	2.89	232,149.73	4.297	748	744	93	93	77
Branch Banking & Trust Company	11,074	2,593,264,300.80	2.85	234,175.93	3.905	752	755	92	92	76
Fairway Independent Mortgage Company	9,258	2,202,802,131.78	2.42	237,934.99	4.017	749	750	92	92	76
Guaranteed Rate, Inc.	7,450	1,893,368,658.80	2.08	254,143.44	4.039	751	751	92	92	78
Other	186,707	42,313,656,321.50	46.49	226,631.33	3.995	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Servicers of the Reference Obligations

Servicer	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	68,382	16,386,888,288.35	18.01	239,637.45	4.001	748	749	92	92	76
US Bank N.A.	28,966	6,455,364,507.93	7.09	222,860.06	4.040	749	752	92	92	77
New Residential Mortgage LLC	23,950	5,968,981,164.97	6.56	249,226.77	4.110	750	748	92	92	77
JPMorgan Chase Bank, N.A.	23,839	5,413,658,709.75	5.95	227,092.53	4.068	754	755	92	92	77
Matrix Financial Services Corporation	19,604	4,853,268,853.62	5.33	247,565.23	4.016	749	749	92	92	76
Quicken Loans Inc.	25,517	4,535,339,791.43	4.98	177,737.97	4.200	743	737	92	92	76
Caliber Home Loans Inc.	17,676	4,279,567,191.71	4.70	242,111.74	4.097	746	741	92	92	77
Fifth Third Bank	13,024	2,663,881,007.79	2.93	204,536.32	3.949	747	748	92	92	75
Branch Banking & Trust Company	11,073	2,593,103,573.69	2.85	234,182.57	3.905	752	755	92	92	76
Pingora Loan Servicing, LLC	9,068	2,352,615,591.36	2.59	259,441.51	4.021	751	751	92	92	77
Other	157,683	35,505,005,242.68	39.01	225,166.98	4.006	749	750	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Retail	215,578	47,006,922,944.58	51.65	218,050.65	4.019	748	749	92	92	76
Correspondent	145,350	34,599,431,566.94	38.02	238,042.18	4.020	749	750	92	92	77
Broker	37,854	9,401,319,411.76	10.33	248,357.36	4.106	748	746	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Payment Date of the Reference Obligations

First Payment Date	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
February 2016	3	323,949.33	0.00	107,983.11	4.303	765	772	93	93	66
March 2016	551	112,093,000.88	0.12	203,435.57	4.264	744	746	92	92	71
April 2016	3,940	842,538,453.73	0.93	213,842.25	4.094	749	752	92	92	72
May 2016	15,505	3,372,267,096.31	3.71	217,495.46	3.969	750	753	92	92	72
June 2016	21,881	4,873,555,726.21	5.36	222,730.03	3.952	750	753	92	92	73
July 2016	26,154	5,908,675,675.68	6.49	225,918.62	3.908	750	751	92	92	74
August 2016	30,188	6,961,378,876.20	7.65	230,600.86	3.889	750	752	92	92	74
September 2016	26,302	6,088,013,418.79	6.69	231,465.80	3.832	750	751	92	92	75
October 2016	26,172	6,093,748,872.09	6.70	232,834.67	3.747	749	751	91	91	74
November 2016	23,373	5,338,039,454.72	5.87	228,384.87	3.734	749	750	91	91	74
December 2016	22,893	5,191,586,242.09	5.70	226,776.14	3.731	749	750	91	91	75
January 2017	21,066	4,882,188,374.07	5.36	231,756.78	3.760	749	750	91	91	75
February 2017	19,567	4,546,823,013.20	5.00	232,372.00	3.992	750	749	92	92	75
March 2017	12,627	2,822,440,477.99	3.10	223,524.23	4.290	749	748	92	92	76
April 2017	12,373	2,781,593,133.00	3.06	224,811.54	4.360	749	748	92	92	77
May 2017	18,249	4,042,108,362.07	4.44	221,497.53	4.394	747	746	92	92	78
June 2017	19,126	4,222,424,238.60	4.64	220,768.81	4.419	747	745	93	93	79
July 2017	23,971	5,439,693,749.19	5.98	226,928.11	4.315	747	745	92	92	80
August 2017	26,959	6,316,746,649.86	6.94	234,309.38	4.251	748	746	92	92	80
September 2017	24,967	5,796,608,849.67	6.37	232,170.82	4.206	747	745	92	92	81
October 2017	19,186	4,512,955,812.48	4.96	235,221.30	4.202	748	746	92	92	81
November 2017	3,729	861,870,497.12	0.95	231,126.44	4.165	747	746	93	93	81
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2036	1	131,871.42	0.00	131,871.42	4.500	653	566	95	95	74
2037	7	882,426.65	0.00	126,060.95	4.013	752	766	87	88	69
2038	27	5,130,042.88	0.01	190,001.59	3.885	759	767	89	89	69
2039	55	10,023,892.04	0.01	182,252.58	4.027	759	767	88	88	69
2040	71	13,241,417.34	0.01	186,498.84	3.985	759	772	87	87	70
2041	1,123	246,377,067.00	0.27	219,391.87	3.837	761	764	88	88	71
2042	419	84,440,241.79	0.09	201,528.02	4.149	753	749	88	88	74
2043	91	19,710,526.44	0.02	216,599.19	3.879	763	765	87	87	71
2044	187	42,066,241.34	0.05	224,953.16	3.883	759	763	87	87	72
2045	122	28,660,918.25	0.03	234,925.56	3.947	761	765	89	89	72
2046	216,527	49,334,256,688.63	54.21	227,843.44	3.837	749	751	92	92	74
2047	180,152	41,222,752,589.50	45.30	228,822.06	4.259	748	746	92	92	79
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

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PRELIMINARY TERM SHEET

First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
First Time Homebuyer										
No	217,905	52,074,109,930.07	57.22	238,976.20	3.994	752	751	91	91	76
Yes	180,877	38,933,563,993.21	42.78	215,248.84	4.075	745	746	93	93	77
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Number of Borrowers

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Borrowers										
1	218,008	45,693,487,023.32	50.21	209,595.46	4.042	753	753	92	92	76
2	177,172	44,393,016,116.89	48.78	250,564.51	4.012	745	746	92	92	77
3	3,135	785,815,385.65	0.86	250,658.82	4.144	726	723	92	92	75
4	465	134,512,234.91	0.15	289,273.62	4.106	724	728	92	92	75
5	2	843,162.51	0.00	421,581.26	4.674	719	772	87	87	75
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Number of Units

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Units										
1	397,468	90,649,457,461.31	99.61	228,067.31	4.028	749	749	92	92	76
2	1,132	295,028,034.58	0.32	260,625.47	4.053	756	752	91	91	76
3	138	47,106,447.07	0.05	341,351.07	4.063	755	754	93	93	84
4	44	16,081,980.32	0.02	365,499.55	4.270	760	758	94	94	93
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Lien Position										
First Lien	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	398,051	90,834,275,155.26	99.81	228,197.58	4.028	749	749	92	92	76
Yes	731	173,398,768.02	0.19	237,207.62	4.089	745	744	86	92	72
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Mortgage Insurance Coverage Level

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	1	310,335.92	0.00	310,335.92	3.750	750	806	90	90	63
None	35,316	8,493,306,870.85	9.33	240,494.59	3.873	750	758	89	89	69
1 to 15	38,161	9,151,341,382.68	10.06	239,808.74	4.028	749	750	85	85	71
16 to 25	143,594	31,975,781,791.75	35.14	222,681.88	4.057	748	748	91	91	76
26 to 30	181,322	41,316,311,042.90	45.40	227,861.54	4.038	749	748	95	95	79
31 to 55	388	70,622,499.18	0.08	182,016.75	4.118	748	741	95	95	78
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Mortgage Insurance Cancellation Indicator

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	363,465	82,514,056,716.51	90.67	227,020.64	4.044	749	748	92	92	77
Yes	34,757	8,378,244,655.29	9.21	241,052.01	3.869	750	759	89	89	69
Not Applicable	560	115,372,551.48	0.13	206,022.41	4.169	740	733	89	89	67
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Mortgage Insurance (Lender or Borrower Paid)

Mortgage Insurance (Lender or Borrower Paid)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Borrower-Paid	327,628	72,807,329,690.89	80.00	222,225.60	3.985	747	748	92	92	76
Lender Paid	70,594	18,084,971,680.91	19.87	256,182.84	4.203	755	753	92	92	77
Not Applicable	560	115,372,551.48	0.13	206,022.41	4.169	740	733	89	89	67
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Delinquency Status of the Reference Obligations as of October 31, 2019

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Current	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Historical Delinquency Status of the Reference Obligations as of October 31, 2019

Historical Delinquency	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Never Delinquent in past 24 Months	389,210	88,785,511,129.64	97.56	228,117.24	4.027	749	750	92	92	76
Never Delinquent in past 12 Months	5,926	1,378,971,159.66	1.52	232,698.47	4.079	727	694	92	92	76
Never Delinquent in past 6 months and 1 time 30 days delinquent in past 12 months	3,646	843,191,633.98	0.93	231,264.85	4.144	727	686	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

Reference Obligations Assessed Using Automated Collateral Evaluation ("ACE")

Reference Obligations Assessed Using ACE	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Applicable	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76
Total/Weighted Average:	398,782	91,007,673,923.28	100.00	228,214.10	4.028	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Reference Pool A as of the Cut-off Date

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Fixed Rate	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	18	365,590.37	0.00	20,310.58	4.293	720	692	93	93	36
25,000.01 to 50,000.00	443	17,175,202.32	0.08	38,770.21	4.171	732	726	93	93	56
50,000.01 to 75,000.00	1,959	116,237,461.57	0.57	59,335.10	4.104	735	734	93	93	64
75,000.01 to 100,000.00	3,499	284,963,814.23	1.39	81,441.50	4.052	738	739	93	93	67
100,000.01 to 125,000.00	5,484	576,267,007.86	2.81	105,081.51	4.001	743	746	93	93	69
125,000.01 to 150,000.00	7,528	959,151,079.73	4.67	127,411.14	3.974	745	749	93	93	71
150,000.01 to 200,000.00	16,728	2,701,510,310.94	13.16	161,496.31	3.937	748	752	92	92	72
200,000.01 to 250,000.00	16,333	3,390,250,958.40	16.51	207,570.62	3.918	751	754	92	92	73
250,000.01 to 300,000.00	13,584	3,441,148,483.39	16.76	253,323.65	3.913	751	752	92	92	74
300,000.01 to 350,000.00	10,550	3,155,735,561.00	15.37	299,121.85	3.901	751	753	92	92	74
350,000.01 to 400,000.00	8,194	2,833,573,197.27	13.80	345,810.74	3.901	751	752	92	92	75
400,000.01 to 450,000.00	4,710	1,802,611,689.09	8.78	382,720.10	3.920	751	750	91	91	74
450,000.01 to 500,000.00	982	431,797,712.96	2.10	439,712.54	4.002	759	757	90	90	74
500,000.01 to 550,000.00	747	362,441,373.75	1.77	485,195.95	3.987	761	759	90	90	74
550,000.01 to 600,000.00	476	254,008,766.38	1.24	533,631.86	4.007	761	759	90	90	75
600,000.01 to 650,000.00	350	199,678,394.94	0.97	570,509.70	4.017	759	755	89	89	74
650,000.01 to 700,000.00	2	1,263,117.82	0.01	631,558.91	4.128	764	725	92	92	79
700,000.01 to 750,000.00	5	3,309,181.61	0.02	661,836.32	3.900	780	777	90	90	74
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The average principal balance of the Reference Obligations at origination was approximately \$243,074.34

* 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	83	1,413,749.88	0.01	17,033.13	4.037	753	755	93	93	20
25,000.01 to 50,000.00	739	30,540,873.37	0.15	41,327.30	4.129	736	737	93	93	52
50,000.01 to 75,000.00	2,603	166,328,471.04	0.81	63,898.76	4.075	738	739	93	93	63
75,000.01 to 100,000.00	4,257	375,556,584.57	1.83	88,220.95	4.028	741	743	93	93	66
100,000.01 to 125,000.00	6,973	790,329,172.01	3.85	113,341.34	3.984	744	748	93	93	69
125,000.01 to 150,000.00	8,692	1,198,614,749.08	5.84	137,898.61	3.959	747	751	92	92	71
150,000.01 to 200,000.00	17,845	3,119,758,885.27	15.19	174,825.38	3.927	749	753	92	92	72
200,000.01 to 250,000.00	16,718	3,746,629,557.43	18.25	224,107.52	3.912	751	754	92	92	73
250,000.01 to 300,000.00	13,129	3,599,292,174.65	17.53	274,148.23	3.909	751	753	92	92	74
300,000.01 to 350,000.00	9,813	3,177,807,039.66	15.48	323,836.45	3.901	751	752	92	92	75
350,000.01 to 400,000.00	7,804	2,915,653,248.09	14.20	373,610.10	3.915	750	750	91	91	75
400,000.01 to 450,000.00	1,087	461,936,202.14	2.25	424,964.31	4.005	758	756	90	90	74
450,000.01 to 500,000.00	847	401,291,246.36	1.95	473,779.51	3.996	760	758	90	90	74
500,000.01 to 550,000.00	563	294,454,601.74	1.43	523,009.95	3.998	759	758	90	90	75
550,000.01 to 600,000.00	432	247,310,048.91	1.20	572,476.97	4.033	760	755	89	89	75
600,000.01 to 650,000.00	3	1,912,492.08	0.01	637,497.36	4.042	774	746	91	91	79
650,000.01 to 700,000.00	4	2,659,807.35	0.01	664,951.84	3.906	777	774	91	91	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The average principal balance of the Reference Obligations as of the Cut-off Date was approximately \$224,162.47

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

PRELIMINARY TERM SHEET

Mortgage Rate of the Reference Obligations

Range of Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
3.000 to 3.124	1	186,188.48	0.00	186,188.48	3.000	725	812	90	90	57
3.125 to 3.249	2	395,044.50	0.00	197,522.25	3.125	790	799	91	91	84
3.250 to 3.374	90	21,336,357.45	0.10	237,070.64	3.254	763	765	91	91	72
3.375 to 3.499	535	125,228,134.94	0.61	234,071.28	3.403	767	770	91	91	74
3.500 to 3.624	3,181	715,554,580.79	3.49	224,946.43	3.507	766	768	91	91	73
3.625 to 3.749	11,747	2,681,738,639.52	13.06	228,291.36	3.628	765	765	92	92	74
3.750 to 3.874	21,385	4,920,796,667.78	23.97	230,105.06	3.751	760	761	92	92	73
3.875 to 3.999	20,290	4,698,074,614.37	22.88	231,546.31	3.894	752	754	92	92	73
4.000 to 4.124	7,383	1,607,823,144.04	7.83	217,773.69	4.003	748	751	92	92	73
4.125 to 4.249	10,665	2,356,876,534.82	11.48	220,991.71	4.127	743	745	92	92	73
4.250 to 4.374	7,005	1,504,696,480.27	7.33	214,803.21	4.250	733	735	92	92	73
4.375 to 4.499	3,799	814,746,612.97	3.97	214,463.44	4.378	725	728	92	92	74
4.500 to 4.624	2,186	427,294,927.38	2.08	195,468.86	4.501	719	721	93	93	73
4.625 to 4.749	1,479	301,647,150.38	1.47	203,953.45	4.626	711	716	93	93	73
4.750 to 4.874	949	192,978,594.08	0.94	203,349.41	4.750	707	707	93	93	73
4.875 to 4.999	490	96,919,670.30	0.47	197,795.25	4.883	706	700	92	93	73
5.000 to 5.124	194	33,642,567.54	0.16	173,415.30	5.000	696	703	92	92	72
5.125 to 5.249	121	17,889,803.89	0.09	147,849.62	5.125	697	690	93	93	70
5.250 to 5.374	64	9,865,777.03	0.05	154,152.77	5.250	700	705	93	93	71
5.375 to 5.499	21	3,041,343.64	0.01	144,825.89	5.375	680	701	93	93	74
5.500 to 5.624	4	367,639.31	0.00	91,909.83	5.500	677	663	91	91	65
5.625 to 5.749	1	388,430.15	0.00	388,430.15	5.625	655	671	95	95	83
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The weighted average mortgage rate of the Reference Obligations as of the Cut-off Date was approximately 3.928%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Loan Age of the Reference Obligations

Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
38	5,049	1,167,251,115.29	5.69	231,184.61	3.833	751	752	92	92	74
39	20,225	4,641,634,537.49	22.61	229,499.85	3.885	751	752	92	92	74
40	24,448	5,524,138,210.97	26.91	225,954.61	3.907	750	751	92	92	74
41	21,871	4,871,242,539.63	23.73	222,726.10	3.952	750	753	92	92	73
42	15,505	3,372,267,096.31	16.42	217,495.46	3.969	750	753	92	92	72
43	3,940	842,538,453.73	4.10	213,842.25	4.094	749	752	92	92	72
44	551	112,093,000.88	0.55	203,435.57	4.264	744	746	92	92	71
45	3	323,949.33	0.00	107,983.11	4.303	765	772	93	93	66
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The weighted average loan age of the Reference Obligations as of the Cut-off Date was approximately 40 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	11,115	2,660,944,160.48	12.96	239,401.18	3.913	753	756	84	84	68
86 to 90	26,164	6,304,587,443.66	30.71	240,964.20	3.901	752	755	89	89	72
91 to 95	51,117	11,133,653,339.56	54.23	217,807.25	3.940	749	750	95	95	75
96 to 97	3,196	432,303,959.93	2.11	135,264.07	4.132	737	733	97	97	74
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The weighted average LTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	11,046	2,643,377,653.05	12.87	239,306.32	3.911	753	756	84	84	68
86 to 90	26,145	6,303,111,096.22	30.70	241,082.85	3.901	752	755	89	89	72
91 to 95	51,198	11,152,156,768.39	54.32	217,824.07	3.940	749	750	95	95	75
96 to 97	3,203	432,843,385.97	2.11	135,136.87	4.132	737	733	97	97	74
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	3,411	654,071,241.68	3.19	191,753.52	4.005	751	753	92	92	N/A
1 to 5	16	157,465.38	0.00	9,841.59	3.786	786	787	88	88	4
6 to 10	37	786,540.44	0.00	21,257.85	3.839	776	794	92	92	8
11 to 15	46	2,017,625.95	0.01	43,861.43	3.891	772	776	92	92	13
16 to 20	57	3,539,124.00	0.02	62,089.89	3.891	766	771	91	91	18
21 to 25	93	6,111,003.96	0.03	65,709.72	3.939	769	773	92	92	24
26 to 30	108	8,543,350.25	0.04	79,105.09	3.991	758	772	92	92	28
31 to 35	192	15,878,199.28	0.08	82,698.95	3.992	757	770	92	92	33
36 to 40	279	25,439,297.27	0.12	91,180.28	3.968	757	758	92	92	38
41 to 45	365	38,481,631.38	0.19	105,429.13	3.981	751	756	92	92	43
46 to 50	678	80,248,020.40	0.39	118,359.91	3.989	749	753	91	91	48
51 to 55	1,393	200,112,751.39	0.97	143,655.96	3.951	752	757	90	90	53
56 to 60	3,784	645,050,452.29	3.14	170,467.88	3.944	751	756	89	89	58
61 to 65	9,124	1,830,552,388.30	8.92	200,630.47	3.927	751	756	89	89	63
66 to 70	17,467	3,850,690,736.09	18.76	220,455.19	3.926	751	753	90	90	68
71 to 75	22,879	5,362,840,977.55	26.12	234,400.15	3.922	750	752	92	92	73
76 to 80	18,757	4,594,197,128.61	22.38	244,932.41	3.925	750	751	93	93	78
81 to 85	9,276	2,302,262,407.75	11.21	248,195.60	3.923	749	749	94	94	83
86 to 90	2,827	713,940,915.84	3.48	252,543.66	3.923	747	748	94	94	87
91 to 95	546	134,494,664.21	0.66	246,327.22	3.967	747	748	94	94	92
96 to 100	123	28,988,056.42	0.14	235,675.26	3.919	746	754	94	94	97
101 to 105	51	11,764,450.94	0.06	230,675.51	3.957	751	751	93	93	103
106 to 110	17	4,031,986.39	0.02	237,175.67	3.940	746	766	93	93	108
111 to 115	15	3,809,912.15	0.02	253,994.14	3.869	755	749	92	92	114
116 to 120	12	2,722,981.78	0.01	226,915.15	4.043	739	753	93	93	118
121 to 125	3	655,204.44	0.00	218,401.48	3.949	763	750	90	90	123
126 to 130	3	973,944.84	0.00	324,648.28	3.849	765	704	86	86	128
131 to 135	8	2,570,264.26	0.01	321,283.03	3.907	742	760	93	93	133
136 to 140	5	1,056,286.16	0.01	211,257.23	3.802	767	779	95	95	138
141 to 145	3	816,560.12	0.00	272,186.71	3.731	758	731	91	91	142
146 to 150	5	1,126,384.40	0.01	225,276.88	3.748	731	745	90	90	149
151 to 155	1	387,325.20	0.00	387,325.20	3.625	766	809	93	93	153
156 to 160	2	371,546.81	0.00	185,773.41	4.236	687	757	93	93	157
161 to 165	1	329,570.17	0.00	329,570.17	3.750	787	803	95	95	164
166 to 170	1	281,789.85	0.00	281,789.85	3.875	763	623	85	85	166
171 to 175	1	390,672.09	0.00	390,672.09	3.875	716	748	93	93	172
186 to 190	5	1,450,685.92	0.01	290,137.18	3.981	726	723	94	94	187
Greater than 200	1	345,359.67	0.00	345,359.67	3.875	798	781	90	90	215
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The non-zero weighted average ELTV ratio of the Reference Obligations was approximately 73%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	13	2,534,578.15	0.01	194,967.55	3.906	N/A	769	90	90	72
600 to 619	1	117,273.94	0.00	117,273.94	4.750	617	663	95	95	N/A
620 to 639	468	97,179,540.73	0.47	207,648.59	4.426	631	648	91	91	73
640 to 659	1,312	264,945,398.08	1.29	201,940.09	4.329	651	669	92	92	73
660 to 679	2,795	543,819,987.62	2.65	194,568.87	4.228	670	683	92	92	73
680 to 699	7,347	1,553,176,845.63	7.56	211,402.86	4.100	690	705	92	92	73
700 to 719	10,103	2,182,956,051.29	10.63	216,070.08	4.024	710	726	92	92	73
720 to 739	12,896	2,847,809,044.76	13.87	220,828.87	3.946	729	739	92	92	73
740 to 759	15,419	3,489,963,461.55	17.00	226,341.75	3.885	750	754	92	92	73
760 to 779	16,895	3,930,530,308.61	19.14	232,644.59	3.865	770	767	92	92	73
780 to 799	16,420	3,861,239,699.86	18.81	235,154.67	3.850	789	779	92	92	73
800 to 819	7,813	1,735,590,909.13	8.45	222,141.42	3.849	806	790	91	91	72
820 to 839	110	21,625,804.28	0.11	196,598.22	3.858	822	802	90	90	70
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 750.

Updated Credit Scores of the Mortgagors of the Reference Obligations

Range of Updated Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	120	19,863,311.70	0.10	165,527.60	4.005	745	N/A	92	92	71
420 to 439	2	578,259.30	0.00	289,129.65	4.250	712	436	89	89	69
440 to 459	11	2,499,420.25	0.01	227,220.02	4.147	696	452	93	93	75
460 to 479	32	5,796,227.22	0.03	181,132.10	4.309	680	472	94	94	74
480 to 499	131	27,436,905.43	0.13	209,442.03	4.094	702	491	93	93	74
500 to 519	205	42,397,364.19	0.21	206,816.41	4.131	699	511	92	92	73
520 to 539	320	64,521,212.49	0.31	201,628.79	4.152	700	530	92	92	74
540 to 559	385	79,197,920.47	0.39	205,708.88	4.138	703	550	92	92	74
560 to 579	525	104,909,325.94	0.51	199,827.29	4.104	703	570	92	92	74
580 to 599	630	132,827,158.76	0.65	210,836.76	4.127	705	590	92	92	74
600 to 619	858	175,220,804.80	0.85	204,220.05	4.082	705	610	92	92	73
620 to 639	1,366	286,231,228.49	1.39	209,539.70	4.097	709	630	92	92	74
640 to 659	2,142	469,266,534.88	2.29	219,078.68	4.059	714	650	92	92	74
660 to 679	3,158	708,605,346.40	3.45	224,384.21	4.063	717	670	92	92	74
680 to 699	4,468	989,093,617.16	4.82	221,372.79	4.025	721	690	92	92	74
700 to 719	5,907	1,331,256,646.27	6.48	225,369.33	4.004	727	710	92	92	74
720 to 739	8,395	1,887,698,198.54	9.19	224,859.82	3.962	735	730	92	92	74
740 to 759	12,196	2,712,836,785.06	13.21	222,436.60	3.927	744	750	92	92	73
760 to 779	17,133	3,875,745,113.64	18.88	226,215.21	3.896	755	770	92	92	73
780 to 799	19,739	4,551,151,055.82	22.17	230,566.44	3.871	768	789	92	92	73
800 to 819	10,896	2,440,960,840.78	11.89	224,023.57	3.862	777	808	91	91	72
820 to 839	2,838	597,046,243.09	2.91	210,375.70	3.868	786	826	91	91	72
840 to 859	135	26,349,382.95	0.13	195,180.61	3.900	785	840	91	91	72
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The non-zero weighted average Updated Credit Score of the mortgagors of the Reference Obligations was approximately 752.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

DTI Ratio of the Reference Obligations at Origination

Range of Original DTI Ratio (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	1	289,878.25	0.00	289,878.25	3.875	798	800	95	95	76
1 to 20	4,914	930,753,001.91	4.53	189,408.43	3.863	763	769	91	91	72
21 to 25	9,071	1,902,695,865.26	9.27	209,755.91	3.874	759	766	91	91	73
26 to 30	13,884	3,030,479,090.60	14.76	218,271.33	3.893	755	760	92	92	73
31 to 35	17,379	3,908,813,451.33	19.04	224,915.90	3.910	751	755	92	92	74
36 to 40	19,418	4,413,651,102.62	21.50	227,296.89	3.942	746	748	92	92	74
41 to 45	22,238	5,180,776,690.56	25.23	232,969.54	3.984	742	740	92	92	73
46 to 50	4,687	1,164,029,823.10	5.67	248,352.85	3.922	761	754	91	91	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The non-zero weighted average DTI ratio of the Reference Obligations at origination was approximately 35%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Primary Residence	90,359	20,319,805,816.17	98.97	224,878.60	3.927	750	752	92	92	73
Second Home	935	171,596,786.15	0.84	183,525.97	3.942	754	754	87	87	68
Investment Property	298	40,086,301.31	0.20	134,517.79	4.715	765	756	85	85	64
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Purchase	78,992	17,472,774,064.27	85.10	221,196.75	3.922	749	751	93	93	74
No Cash-out Refinance	12,270	2,989,946,772.56	14.56	243,679.44	3.962	755	757	88	88	71
Cash-out Refinance	330	68,768,066.80	0.33	208,388.08	4.171	769	761	85	85	67
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Single Family	57,823	12,337,075,981.03	60.09	213,359.32	3.918	750	752	92	92	73
Planned Unit Development	26,585	6,698,530,643.68	32.63	251,966.55	3.921	750	752	92	92	74
Condominium	6,867	1,455,291,053.80	7.09	211,925.30	4.044	754	758	92	92	74
Manufactured Housing	246	29,019,509.32	0.14	117,965.49	4.086	744	739	93	93	N/A
Co-operative	71	11,571,715.80	0.06	162,981.91	4.042	746	757	90	90	72
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

PRELIMINARY TERM SHEET

Geographic Concentration of the Mortgaged Properties (State or Territory)

State or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
California	6,072	1,961,464,824.74	9.55	323,034.39	4.029	751	749	90	90	71
Texas	6,867	1,508,740,916.34	7.35	219,708.89	3.928	743	741	92	92	76
Florida	5,362	1,155,085,920.46	5.63	215,420.72	3.994	741	742	92	92	72
Illinois	5,128	1,065,856,867.00	5.19	207,850.40	3.913	752	755	92	92	79
Virginia	2,816	837,121,790.57	4.08	297,273.36	3.948	760	762	91	91	76
Pennsylvania	3,480	709,158,789.75	3.45	203,781.26	3.889	752	754	92	92	76
Minnesota	3,308	699,705,496.72	3.41	211,519.19	3.860	753	760	92	92	73
Washington	2,559	692,491,343.63	3.37	270,610.14	3.936	753	759	92	92	66
Ohio	4,104	672,349,184.08	3.27	163,827.77	3.905	750	753	93	93	74
North Carolina	3,153	662,490,982.34	3.23	210,114.49	3.907	753	757	92	92	73
Colorado	2,371	648,788,491.18	3.16	273,634.96	3.945	753	756	92	92	69
Georgia	2,922	631,657,887.51	3.08	216,173.13	3.907	749	754	92	92	72
Michigan	3,653	610,197,774.52	2.97	167,040.18	3.942	747	750	92	92	71
New Jersey	2,115	577,987,776.45	2.82	273,280.27	3.890	751	748	91	91	77
Maryland	1,995	576,737,308.62	2.81	289,091.38	3.964	758	759	91	91	79
New York	2,528	555,977,368.96	2.71	219,927.76	3.902	747	744	92	92	72
Massachusetts	1,963	551,934,685.80	2.69	281,168.97	3.935	751	752	91	91	71
Arizona	2,329	531,713,821.21	2.59	228,301.34	3.993	748	747	92	92	69
Oregon	1,749	449,047,958.43	2.19	256,745.55	3.933	755	763	92	92	71
Indiana	2,623	431,192,022.82	2.10	164,388.88	3.905	748	752	93	93	72
Missouri	2,349	428,529,434.38	2.09	182,430.58	3.897	752	757	92	92	75
Wisconsin	2,347	427,216,884.38	2.08	182,026.79	3.833	752	758	92	92	71
Utah	1,673	415,115,556.89	2.02	248,126.45	3.873	754	755	92	92	66
Tennessee	1,803	378,724,552.53	1.84	210,052.44	3.918	750	755	92	92	71
South Carolina	1,510	309,200,835.99	1.51	204,768.77	3.912	750	750	92	92	74
Connecticut	1,083	265,324,276.97	1.29	244,990.10	3.892	748	747	92	92	82
Louisiana	1,036	217,908,058.38	1.06	210,335.96	3.929	744	743	92	92	80
Alabama	1,077	213,797,246.92	1.04	198,511.84	3.959	749	754	92	92	76
Kansas	1,227	210,760,915.99	1.03	171,769.29	3.824	750	754	93	93	75
Iowa	1,207	203,696,500.91	0.99	168,762.64	3.783	749	758	92	92	78
Nevada	802	194,071,785.75	0.95	241,984.77	4.036	746	745	92	92	68
Kentucky	1,095	187,342,866.19	0.91	171,089.38	3.936	751	755	92	92	75
Arkansas	801	147,381,475.99	0.72	183,996.85	3.847	750	755	93	93	78
Oklahoma	793	139,643,449.63	0.68	176,095.14	3.867	749	749	92	92	80
Idaho	670	134,158,953.00	0.65	200,237.24	3.850	748	752	92	92	61
New Hampshire	538	126,256,051.34	0.61	234,676.68	3.890	751	753	91	91	70
District Of Columbia	262	102,624,441.37	0.50	391,696.34	3.989	767	769	91	91	75
Nebraska	568	96,121,473.36	0.47	169,227.95	3.830	749	754	92	92	73
Hawaii	241	90,055,439.45	0.44	373,674.02	3.978	753	749	91	91	72
Montana	360	75,757,327.85	0.37	210,437.02	3.828	753	762	92	92	72
New Mexico	390	75,164,028.10	0.37	192,728.28	3.929	755	759	92	92	74
Rhode Island	317	72,125,552.53	0.35	227,525.40	3.920	752	753	92	92	71
Maine	336	69,911,528.16	0.34	208,070.02	3.909	753	751	92	92	71
Delaware	289	69,622,225.34	0.34	240,907.35	3.940	752	755	92	92	78
Mississippi	350	63,969,088.55	0.31	182,768.82	3.911	742	740	92	92	79
Vermont	259	56,174,766.68	0.27	216,890.99	3.701	749	757	92	92	76
North Dakota	258	55,467,642.89	0.27	214,990.86	3.791	745	758	92	92	82
Alaska	197	53,270,031.52	0.26	270,406.25	3.833	747	752	93	93	82
West Virginia	290	48,866,464.17	0.24	168,505.05	3.962	747	746	92	92	80
South Dakota	194	37,137,885.20	0.18	191,432.40	3.841	750	758	92	92	73
Wyoming	152	32,547,743.27	0.16	214,129.89	3.870	744	746	92	92	75
Guam	19	3,512,332.87	0.02	184,859.62	3.851	734	744	96	96	N/A
Puerto Rico	2	330,875.95	0.00	165,437.98	3.806	749	743	93	93	N/A
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Chicago-Naperville-Evanston, IL	3,135	725,639,655.94	3.53	231,464.01	3.934	753	756	92	92	78
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,021	722,036,644.31	3.52	357,267.02	3.957	762	764	91	91	76
Minneapolis-St. Paul-Bloomington, MN-WI	2,406	542,251,243.34	2.64	225,374.58	3.875	753	760	92	92	73
Atlanta-Sandy Springs-Alpharetta, GA	2,184	493,948,229.09	2.41	226,166.77	3.912	748	753	92	92	71
Phoenix-Mesa-Chandler, AZ	1,834	435,904,016.86	2.12	237,679.40	3.994	747	747	92	92	69
Dallas-Plano-Irving, TX	1,718	422,292,422.38	2.06	245,804.67	3.911	744	743	92	92	75
Los Angeles-Long Beach-Glendale, CA	1,099	402,185,265.12	1.96	365,955.66	4.050	754	748	90	90	69
Houston-The Woodlands-Sugar Land, TX	1,760	393,305,442.45	1.92	223,469.00	3.931	742	742	93	93	80
Denver-Aurora-Lakewood, CO	1,350	388,719,922.96	1.89	287,940.68	3.947	753	757	91	91	70
Portland-Vancouver-Hillsboro, OR-WA	1,177	324,836,826.42	1.58	275,987.11	3.921	756	764	92	92	72
Other	72,908	15,680,369,234.76	76.37	215,070.63	3.924	750	751	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
750xx	1,119	286,645,345.87	1.40	256,162.06	3.886	744	742	92	92	76
201xx	682	259,186,764.35	1.26	380,039.24	3.924	762	762	91	91	76
840xx	923	242,685,064.61	1.18	262,930.73	3.878	754	754	92	92	67
300xx	1,013	239,621,158.14	1.17	236,546.06	3.895	749	755	92	92	71
606xx	886	226,379,545.44	1.10	255,507.39	3.971	754	761	92	92	79
852xx	768	194,944,415.09	0.95	253,833.87	3.980	750	748	92	92	69
600xx	836	192,863,880.07	0.94	230,698.42	3.924	753	755	92	92	81
553xx	814	192,841,578.48	0.94	236,906.12	3.887	753	761	92	92	73
601xx	787	175,362,198.26	0.85	222,823.63	3.915	751	752	92	92	78
980xx	515	162,026,405.24	0.79	314,614.38	3.935	753	762	91	91	66
Other	83,249	18,358,932,548.08	89.42	220,530.37	3.930	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Original Term to Maturity of the Reference Obligations

Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
240 to 259	3	344,611.10	0.00	114,870.37	4.394	703	671	89	89	68
260 to 279	33	6,089,442.71	0.03	184,528.57	4.078	756	763	89	89	67
280 to 299	21	3,626,396.76	0.02	172,685.56	4.026	756	775	87	87	68
300 to 319	418	87,346,440.86	0.43	208,962.78	3.963	761	766	88	88	70
320 to 339	72	17,345,600.66	0.08	240,911.12	3.959	762	768	87	87	71
340 to 359	38	8,721,659.41	0.04	229,517.35	4.018	762	777	91	91	73
360	91,007	20,408,014,752.13	99.40	224,246.65	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

Remaining Term to Maturity of the Reference Obligations

Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
200 to 219	3	344,611.10	0.00	114,870.37	4.394	703	671	89	89	68
220 to 239	33	5,956,993.84	0.03	180,514.96	4.087	755	762	89	89	68
240 to 259	260	53,898,947.07	0.26	207,303.64	3.983	762	767	88	88	69
260 to 279	179	37,206,339.42	0.18	207,856.64	3.939	761	765	89	89	70
280 to 299	73	17,541,153.49	0.09	240,289.77	3.958	763	768	87	87	71
300 to 319	41,572	9,136,708,898.18	44.50	219,780.35	3.975	750	753	92	92	72
320 to 322	49,472	11,279,831,960.53	54.94	228,004.37	3.890	750	751	92	92	74
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date was approximately 319 months.

PRELIMINARY TERM SHEET

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

Sellers of the Reference Obligations

Seller	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	14,689	3,369,307,140.02	16.41	229,376.21	3.967	749	752	92	92	73
US Bank N.A.	5,717	1,225,296,233.57	5.97	214,325.04	3.959	753	757	92	92	73
Quicken Loans Inc.	4,942	953,725,384.68	4.65	192,983.69	4.068	750	747	91	91	72
Caliber Home Loans Inc.	3,647	842,526,082.02	4.10	231,018.94	3.976	746	743	92	92	73
Amerihome Mortgage Company	3,517	829,423,489.28	4.04	235,832.67	3.888	751	752	92	92	74
Branch Banking & Trust Company	3,347	751,703,394.73	3.66	224,590.20	3.889	753	759	92	92	74
Fairway Independent Mortgage Company	2,385	560,536,202.73	2.73	235,025.66	3.913	750	753	92	92	73
Guaranteed Rate, Inc.	2,067	540,433,522.44	2.63	261,457.92	3.946	753	756	92	92	75
Franklin American Mortgage Company	2,759	535,518,086.70	2.61	194,098.62	3.888	751	756	92	92	73
United Shore Financial Services, LLC	2,091	510,542,222.30	2.49	244,161.75	4.058	754	751	92	92	73
Other	46,431	10,412,477,145.16	50.71	224,257.01	3.897	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Servicers of the Reference Obligations

Servicer	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	15,912	3,689,846,479.39	17.97	231,890.80	3.961	749	752	92	92	73
US Bank N.A.	6,358	1,388,034,710.12	6.76	218,313.10	3.958	752	756	92	92	73
New Residential Mortgage LLC	4,134	1,034,952,790.80	5.04	250,351.42	3.930	754	753	92	92	73
Matrix Financial Services Corporation	4,281	1,014,237,027.13	4.94	236,915.91	3.961	750	751	92	92	73
Arvest Central Mortgage Company	3,919	1,008,589,444.24	4.91	257,358.88	3.948	753	755	92	92	75
SunTrust Bank	3,393	844,385,770.39	4.11	248,861.12	3.836	754	756	92	92	74
Caliber Home Loans Inc.	3,645	842,225,278.41	4.10	231,063.18	3.976	746	743	92	92	73
Quicken Loans Inc.	4,301	790,567,152.24	3.85	183,810.08	4.087	748	745	91	91	72
Branch Banking & Trust Company	3,347	751,703,394.73	3.66	224,590.20	3.889	753	759	92	92	74
PNC Bank, NA	3,417	733,981,646.19	3.57	214,802.94	3.860	754	756	92	92	73
Other	38,885	8,432,965,209.99	41.07	216,869.36	3.902	749	751	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Retail	51,178	11,086,923,728.45	54.00	216,634.56	3.918	750	752	92	92	73
Correspondent	31,451	7,222,877,291.12	35.18	229,654.93	3.934	751	753	92	92	74
Broker	8,963	2,221,687,884.06	10.82	247,873.24	3.962	751	750	91	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Payment Date of the Reference Obligations

First Payment Date	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
February 2016	3	323,949.33	0.00	107,983.11	4.303	765	772	93	93	66
March 2016	551	112,093,000.88	0.55	203,435.57	4.264	744	746	92	92	71
April 2016	3,940	842,538,453.73	4.10	213,842.25	4.094	749	752	92	92	72
May 2016	15,505	3,372,267,096.31	16.42	217,495.46	3.969	750	753	92	92	72
June 2016	21,871	4,871,242,539.63	23.73	222,726.10	3.952	750	753	92	92	73
July 2016	24,448	5,524,138,210.97	26.91	225,954.61	3.907	750	751	92	92	74
August 2016	20,225	4,641,634,537.49	22.61	229,499.85	3.885	751	752	92	92	74
September 2016	5,049	1,167,251,115.29	5.69	231,184.61	3.833	751	752	92	92	74
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2036	1	131,871.42	0.00	131,871.42	4.500	653	566	95	95	74
2037	2	212,739.68	0.00	106,369.84	4.329	734	736	86	86	65
2038	12	2,005,769.72	0.01	167,147.48	4.069	749	757	89	89	67
2039	22	4,152,828.22	0.02	188,764.92	4.086	760	767	88	88	68
2040	20	3,557,241.53	0.02	177,862.08	4.022	755	774	87	87	68
2041	406	84,576,662.06	0.41	208,316.90	3.961	762	766	88	88	69
2042	12	2,769,778.80	0.01	230,814.90	4.008	761	752	90	90	74
2043	27	6,421,500.27	0.03	237,833.34	3.952	772	767	87	87	72
2044	47	11,347,394.84	0.06	241,433.93	3.965	758	770	88	88	70
2045	30	7,311,870.18	0.04	243,729.01	4.047	758	773	90	90	73
2046	91,013	20,409,001,246.91	99.40	224,242.70	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
First Time Homebuyer										
No	52,142	12,229,543,535.07	59.56	234,543.05	3.916	753	754	91	91	73
Yes	39,450	8,301,945,368.56	40.44	210,442.21	3.947	745	749	93	93	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Number of Borrowers

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Borrowers										
1	48,416	10,020,344,855.52	48.80	206,963.50	3.939	754	755	92	92	73
2	42,445	10,326,704,835.75	50.30	243,296.14	3.916	747	749	92	92	74
3	620	152,601,321.41	0.74	246,131.16	4.029	725	723	92	92	72
4	110	31,687,289.75	0.15	288,066.27	3.978	730	740	92	92	73
5	1	150,601.20	0.00	150,601.20	3.750	752	797	95	95	78
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Number of Units

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Units										
1	91,428	20,491,579,865.26	99.81	224,128.06	3.928	750	752	92	92	73
2	148	34,388,207.29	0.17	232,352.75	4.005	757	758	90	90	74
3	14	4,445,867.58	0.02	317,561.97	3.986	770	779	92	92	134
4	2	1,074,963.50	0.01	537,481.75	4.244	728	760	88	88	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Lien Position										
First Lien	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	91,443	20,496,423,689.15	99.83	224,144.26	3.928	750	752	92	92	73
Yes	149	35,065,214.48	0.17	235,337.01	4.103	747	752	86	92	70
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Mortgage Insurance Coverage Level

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	1	310,335.92	0.00	310,335.92	3.750	750	806	90	90	63
None	10,922	2,595,346,103.02	12.64	237,625.54	3.842	750	760	89	89	67
1 to 15	7,819	1,841,193,876.36	8.97	235,476.90	3.952	751	753	85	85	69
16 to 25	27,578	6,197,652,015.84	30.19	224,731.74	3.930	751	752	90	90	73
26 to 30	45,181	9,881,179,448.56	48.13	218,702.10	3.945	750	750	95	95	76
31 to 55	91	15,807,123.93	0.08	173,704.66	4.012	757	751	95	95	76
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Mortgage Insurance Cancellation Indicator

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	80,669	17,935,832,464.69	87.36	222,338.60	3.941	750	751	92	92	74
Yes	10,826	2,577,357,868.93	12.55	238,071.11	3.841	750	760	89	89	67
Not Applicable	97	18,298,570.01	0.09	188,645.05	4.026	749	744	88	88	61
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Mortgage Insurance (Lender or Borrower Paid)

Mortgage Insurance (Lender or Borrower Paid)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Borrower-Paid	72,519	15,711,252,489.63	76.52	216,650.15	3.868	748	750	92	92	73
Lender Paid	18,976	4,801,937,843.99	23.39	253,053.22	4.125	758	758	91	91	74
Not Applicable	97	18,298,570.01	0.09	188,645.05	4.026	749	744	88	88	61
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

PRELIMINARY TERM SHEET

Delinquency Status of the Reference Obligations as of October 31, 2019

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Current	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Historical Delinquency Status of the Reference Obligations as of October 31, 2019

Historical Delinquency	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Never Delinquent in past 24 Months	89,189	19,983,691,963.40	97.33	224,060.05	3.925	751	754	92	92	73
Never Delinquent in past 12 Months	1,580	361,674,946.69	1.76	228,908.19	4.035	728	692	92	92	74
Never Delinquent in past 6 months and 1 time 30 days delinquent in past 12 months	823	186,121,993.54	0.91	226,150.66	4.040	728	687	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

Reference Obligations Assessed Using ACE

Reference Obligations Assessed Using ACE	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Applicable	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73
Total/Weighted Average:	91,592	20,531,488,903.63	100.00	224,162.47	3.928	750	752	92	92	73

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

PRELIMINARY TERM SHEET

Reference Pool B as of the Cut-off Date

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Fixed Rate	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	8	164,672.94	0.00	20,584.12	4.113	717	737	93	93	42
25,000.01 to 50,000.00	431	17,001,413.47	0.07	39,446.43	3.993	731	731	93	93	56
50,000.01 to 75,000.00	2,128	127,648,742.02	0.55	59,985.31	3.921	733	733	93	93	66
75,000.01 to 100,000.00	3,909	320,728,172.22	1.37	82,048.65	3.863	739	738	93	93	69
100,000.01 to 125,000.00	6,071	643,026,015.24	2.76	105,917.64	3.823	742	744	93	93	72
125,000.01 to 150,000.00	7,976	1,023,726,615.71	4.39	128,350.88	3.804	744	745	92	92	72
150,000.01 to 200,000.00	17,750	2,897,054,102.20	12.42	163,214.32	3.784	747	750	92	92	73
200,000.01 to 250,000.00	17,904	3,739,239,338.21	16.03	208,849.38	3.768	749	752	92	92	74
250,000.01 to 300,000.00	15,016	3,831,557,713.19	16.42	255,165.00	3.764	750	752	92	92	75
300,000.01 to 350,000.00	11,638	3,502,341,937.64	15.01	300,940.19	3.759	749	751	92	92	75
350,000.01 to 400,000.00	9,506	3,301,932,063.46	14.15	347,352.42	3.754	750	750	91	91	76
400,000.01 to 450,000.00	5,469	2,110,146,600.16	9.05	385,837.74	3.767	750	749	91	91	75
450,000.01 to 500,000.00	1,328	586,417,618.49	2.51	441,579.53	3.813	757	756	90	90	75
500,000.01 to 550,000.00	1,023	499,664,308.93	2.14	488,430.41	3.801	760	761	90	90	75
550,000.01 to 600,000.00	748	400,254,322.42	1.72	535,099.36	3.820	758	757	90	90	76
600,000.01 to 650,000.00	555	319,813,229.75	1.37	576,240.05	3.811	757	756	89	89	75
650,000.01 to 700,000.00	10	6,152,092.26	0.03	615,209.23	3.798	746	747	92	92	75
700,000.01 to 750,000.00	3	1,998,847.09	0.01	666,282.36	3.624	773	697	91	91	78
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The average principal balance of the Reference Obligations at origination was approximately \$247,675.71

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	69	1,097,936.33	0.00	15,912.12	3.907	762	777	92	92	20
25,000.01 to 50,000.00	714	29,699,035.37	0.13	41,595.29	3.938	738	740	93	93	53
50,000.01 to 75,000.00	2,780	178,813,441.86	0.77	64,321.38	3.901	736	737	93	93	65
75,000.01 to 100,000.00	4,634	408,684,392.72	1.75	88,192.58	3.839	741	741	93	93	69
100,000.01 to 125,000.00	7,440	842,524,919.83	3.61	113,242.60	3.812	743	746	93	93	71
125,000.01 to 150,000.00	8,969	1,235,942,782.00	5.30	137,801.63	3.793	745	747	92	92	72
150,000.01 to 200,000.00	19,236	3,368,663,929.52	14.44	175,122.89	3.777	748	751	92	92	73
200,000.01 to 250,000.00	18,271	4,091,571,664.61	17.54	223,938.03	3.764	750	752	92	92	74
250,000.01 to 300,000.00	14,631	4,008,644,496.54	17.18	273,982.95	3.762	749	751	92	92	75
300,000.01 to 350,000.00	11,235	3,641,597,643.26	15.61	324,129.74	3.757	749	751	92	92	76
350,000.01 to 400,000.00	9,247	3,463,728,615.79	14.85	374,578.63	3.764	748	747	91	91	76
400,000.01 to 450,000.00	1,502	639,296,516.16	2.74	425,630.17	3.813	757	756	90	90	75
450,000.01 to 500,000.00	1,169	555,250,176.56	2.38	474,978.77	3.803	759	759	90	90	75
500,000.01 to 550,000.00	846	443,150,574.94	1.90	523,818.65	3.821	758	760	90	90	76
550,000.01 to 600,000.00	713	409,550,983.47	1.76	574,405.31	3.820	757	755	90	90	76
600,000.01 to 650,000.00	13	7,996,109.74	0.03	615,085.36	3.770	741	746	91	91	79
650,000.01 to 700,000.00	4	2,654,586.70	0.01	663,646.68	3.624	775	722	91	91	78
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The average principal balance of the Reference Obligations as of the Cut-off Date was approximately \$229,902.22

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

PRELIMINARY TERM SHEET

Mortgage Rate of the Reference Obligations

Range of Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2.625 to 2.749	1	136,473.93	0.00	136,473.93	2.625	787	781	97	97	N/A
2.750 to 2.874	1	147,317.29	0.00	147,317.29	2.750	731	600	97	97	78
2.875 to 2.999	12	2,567,711.49	0.01	213,975.96	2.875	775	723	94	94	78
3.000 to 3.124	38	7,843,124.87	0.03	206,398.02	3.002	769	764	94	94	75
3.125 to 3.249	185	42,121,799.39	0.18	227,685.40	3.133	768	773	92	92	74
3.250 to 3.374	1,364	302,776,789.34	1.30	221,977.12	3.253	766	767	91	91	75
3.375 to 3.499	4,739	1,033,057,131.86	4.43	217,990.53	3.391	765	766	92	92	75
3.500 to 3.624	13,078	2,951,171,681.70	12.65	225,659.25	3.502	761	762	92	92	75
3.625 to 3.749	23,258	5,554,250,915.81	23.81	238,810.34	3.626	758	759	91	91	74
3.750 to 3.874	22,536	5,354,532,609.11	22.95	237,599.07	3.750	752	753	91	91	74
3.875 to 3.999	17,522	4,062,186,597.46	17.41	231,833.50	3.893	743	745	91	92	74
4.000 to 4.124	4,464	1,034,192,555.52	4.43	231,673.96	4.001	737	740	92	92	75
4.125 to 4.249	4,373	955,853,073.60	4.10	218,580.63	4.128	732	735	92	92	74
4.250 to 4.374	4,225	864,504,165.38	3.71	204,616.37	4.250	725	725	93	93	75
4.375 to 4.499	2,450	521,018,177.69	2.23	212,660.48	4.377	715	714	93	93	75
4.500 to 4.624	1,208	249,828,048.80	1.07	206,811.30	4.501	711	714	93	93	74
4.625 to 4.749	761	153,894,197.98	0.66	202,226.28	4.626	707	707	93	93	75
4.750 to 4.874	636	124,239,397.63	0.53	195,344.96	4.750	708	708	93	93	75
4.875 to 4.999	342	67,863,696.61	0.29	198,431.86	4.878	702	699	92	92	75
5.000 to 5.124	130	23,985,719.33	0.10	184,505.53	5.000	697	705	93	93	75
5.125 to 5.249	85	12,723,839.08	0.05	149,692.22	5.125	690	693	93	93	73
5.250 to 5.374	37	6,721,653.76	0.03	181,666.32	5.250	688	688	93	93	75
5.375 to 5.499	23	2,799,404.22	0.01	121,713.23	5.375	653	634	94	94	74
5.500 to 5.624	5	451,723.55	0.00	90,344.71	5.500	692	723	90	90	65
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The weighted average mortgage rate of the Reference Obligations as of the Cut-off Date was approximately 3.775%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Loan Age of the Reference Obligations

Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
34	3,935	893,975,067.73	3.83	227,185.53	3.710	751	752	92	92	74
35	16,281	3,656,436,411.14	15.67	224,583.04	3.725	749	749	91	92	74
36	22,164	5,060,833,133.54	21.69	228,335.73	3.732	749	750	91	91	74
37	26,161	6,090,265,899.49	26.11	232,799.43	3.746	749	751	91	91	74
38	21,253	4,920,762,303.50	21.09	231,532.60	3.832	749	751	92	92	75
39	9,963	2,319,744,338.71	9.94	232,835.93	3.897	750	752	92	92	75
40	1,706	384,537,464.71	1.65	225,402.97	3.926	751	755	92	92	74
41	10	2,313,186.58	0.01	231,318.66	3.935	762	781	93	93	76
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The weighted average loan age of the Reference Obligations as of the Cut-off Date was approximately 37 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	13,867	3,422,841,635.27	14.67	246,833.61	3.760	752	756	84	84	69
86 to 90	28,894	7,137,768,762.88	30.60	247,032.91	3.747	751	754	89	89	73
91 to 95	53,342	11,965,443,183.20	51.29	224,315.61	3.786	748	748	95	95	77
96 to 97	5,370	802,814,224.05	3.44	149,499.86	3.907	740	735	97	97	76
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The weighted average LTV ratio of the Reference Obligations at origination was approximately 92%.

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



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	13,761	3,394,370,627.35	14.55	246,665.99	3.759	752	756	84	84	69
86 to 90	28,886	7,139,688,759.47	30.60	247,167.79	3.747	751	754	89	89	73
91 to 95	53,444	11,990,415,995.97	51.40	224,354.76	3.787	748	748	95	95	77
96 to 97	5,382	804,392,422.61	3.45	149,459.76	3.907	740	735	97	97	76
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	4,163	813,097,748.98	3.49	195,315.34	3.829	750	753	92	92	N/A
1 to 5	21	158,097.74	0.00	7,528.46	3.754	780	788	92	92	4
6 to 10	19	450,499.98	0.00	23,710.53	3.740	788	789	93	93	9
11 to 15	50	1,976,560.72	0.01	39,531.21	3.709	783	786	91	91	13
16 to 20	54	3,081,078.62	0.01	57,057.01	3.709	765	780	91	91	19
21 to 25	79	5,937,025.37	0.03	75,152.22	3.782	764	776	92	92	23
26 to 30	114	9,428,488.18	0.04	82,706.04	3.773	760	770	92	92	28
31 to 35	182	15,564,598.39	0.07	85,519.77	3.794	764	758	92	92	33
36 to 40	258	26,621,378.66	0.11	103,183.64	3.799	756	760	92	92	38
41 to 45	362	37,825,191.67	0.16	104,489.48	3.822	754	759	92	92	43
46 to 50	517	60,953,334.77	0.26	117,898.13	3.794	750	753	92	92	48
51 to 55	1,035	142,520,910.19	0.61	137,701.36	3.815	751	755	91	91	53
56 to 60	2,758	460,656,170.47	1.97	167,025.44	3.791	751	754	89	89	59
61 to 65	7,780	1,546,956,739.67	6.63	198,837.63	3.772	751	755	89	89	63
66 to 70	17,105	3,832,619,986.00	16.43	224,064.31	3.766	750	752	89	90	68
71 to 75	25,602	6,080,887,624.52	26.07	237,516.12	3.769	749	751	91	91	73
76 to 80	23,720	5,844,601,915.42	25.05	246,399.74	3.772	749	748	93	93	78
81 to 85	12,723	3,195,417,047.30	13.70	251,152.80	3.776	748	748	94	94	83
86 to 90	3,880	991,952,806.02	4.25	255,657.94	3.784	747	747	94	94	87
91 to 95	738	182,300,871.41	0.78	247,020.15	3.797	745	749	94	94	92
96 to 100	150	33,598,826.46	0.14	223,992.18	3.786	746	744	94	94	98
101 to 105	60	14,720,456.97	0.06	245,340.95	3.787	736	743	93	93	103
106 to 110	26	7,758,608.86	0.03	298,408.03	3.738	747	749	93	93	108
111 to 115	14	3,503,326.85	0.02	250,237.63	3.856	761	768	93	93	114
116 to 120	10	2,315,683.03	0.01	231,568.30	3.699	750	758	93	93	118
121 to 125	7	1,699,248.43	0.01	242,749.78	4.064	734	727	94	94	123
126 to 130	4	958,947.84	0.00	239,736.96	3.730	790	773	91	91	128
131 to 135	5	1,582,654.94	0.01	316,530.99	3.664	737	757	90	90	133
136 to 140	1	362,037.95	0.00	362,037.95	3.500	727	755	90	90	138
141 to 145	12	2,899,038.21	0.01	241,586.52	3.774	744	746	92	92	143
146 to 150	4	995,585.64	0.00	248,896.41	3.703	748	768	91	91	148
151 to 155	1	555,214.92	0.00	555,214.92	3.625	764	797	95	95	155
156 to 160	1	148,782.35	0.00	148,782.35	4.750	740	724	97	97	158
161 to 165	5	1,136,427.69	0.00	227,285.54	3.599	765	765	95	95	164
166 to 170	2	541,817.00	0.00	270,908.50	3.588	789	773	96	96	168
171 to 175	1	254,016.13	0.00	254,016.13	3.750	725	703	95	95	172
181 to 185	3	786,999.43	0.00	262,333.14	3.686	719	779	91	91	183
Greater than 201	7	2,042,058.62	0.01	291,722.66	3.708	768	754	89	89	303
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The non-zero weighted average ELTV ratio of the Reference Obligations was approximately 74%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	43	9,048,391.66	0.04	210,427.71	3.647	N/A	776	90	90	70
600 to 619	1	158,390.67	0.00	158,390.67	4.000	619	790	89	89	79
620 to 639	511	106,691,474.51	0.46	208,789.58	4.287	631	644	92	92	75
640 to 659	1,379	277,372,127.00	1.19	201,140.05	4.203	650	661	92	92	75
660 to 679	3,080	621,905,853.10	2.67	201,917.48	4.065	670	682	92	92	74
680 to 699	8,534	1,834,269,877.93	7.86	214,936.71	3.916	690	704	92	92	75
700 to 719	11,991	2,671,599,819.86	11.45	222,800.42	3.853	709	722	92	92	74
720 to 739	14,615	3,341,749,514.77	14.32	228,652.04	3.785	729	738	92	92	75
740 to 759	16,883	3,936,245,884.71	16.87	233,148.49	3.742	749	752	92	92	75
760 to 779	18,493	4,428,751,520.82	18.98	239,482.59	3.712	770	767	91	92	75
780 to 799	17,565	4,220,005,109.76	18.09	240,250.79	3.702	789	780	91	91	74
800 to 819	8,275	1,861,175,882.89	7.98	224,915.51	3.696	806	790	91	91	73
820 to 839	103	19,893,957.72	0.09	193,145.22	3.743	821	803	89	89	69
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 749.

Updated Credit Scores of the Mortgagors of the Reference Obligations

Range of Updated Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	131	25,764,027.49	0.11	196,671.97	3.844	749	N/A	91	91	73
440 to 459	20	4,101,814.79	0.02	205,090.74	4.058	686	452	92	92	72
460 to 479	46	9,180,586.88	0.04	199,577.98	3.999	706	472	93	93	76
480 to 499	132	26,511,648.74	0.11	200,845.82	4.029	697	491	93	93	74
500 to 519	250	50,234,437.30	0.22	200,937.75	3.981	695	511	92	92	75
520 to 539	330	67,072,899.93	0.29	203,251.21	3.996	705	529	93	93	75
540 to 559	460	96,420,692.86	0.41	209,610.20	3.939	700	550	93	93	75
560 to 579	600	124,647,534.37	0.53	207,745.89	3.987	701	570	92	92	76
580 to 599	773	163,322,084.70	0.70	211,283.42	3.947	706	590	92	92	75
600 to 619	1,051	229,394,307.24	0.98	218,262.90	3.931	706	610	92	92	75
620 to 639	1,567	343,046,800.91	1.47	218,919.46	3.912	707	630	92	92	75
640 to 659	2,399	527,748,891.11	2.26	219,987.03	3.906	711	650	92	92	75
660 to 679	3,682	824,173,234.53	3.53	223,838.47	3.883	716	670	92	92	75
680 to 699	5,178	1,184,090,385.60	5.08	228,677.17	3.859	721	690	92	92	75
700 to 719	7,040	1,618,409,296.88	6.94	229,887.68	3.833	725	710	92	92	75
720 to 739	9,717	2,249,519,699.80	9.64	231,503.52	3.804	734	730	92	92	75
740 to 759	13,732	3,142,892,169.58	13.47	228,873.59	3.770	744	750	92	92	75
760 to 779	18,712	4,314,663,014.30	18.49	230,582.67	3.746	755	770	92	92	74
780 to 799	20,874	4,968,714,324.68	21.30	238,033.65	3.721	768	789	91	91	74
800 to 819	11,647	2,676,434,653.14	11.47	229,796.06	3.711	777	808	91	91	74
820 to 839	3,012	658,801,793.51	2.82	218,725.70	3.718	786	826	91	91	74
840 to 859	120	23,723,507.06	0.10	197,695.89	3.707	791	840	91	91	73
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The non-zero weighted average Updated Credit Score of the mortgagors of the Reference Obligations was approximately 750.

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

PRELIMINARY TERM SHEET

DTI Ratio of the Reference Obligations at Origination

Range of Original DTI Ratio (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
1 to 20	4,938	968,296,283.56	4.15	196,090.78	3.710	764	770	91	91	73
21 to 25	9,576	2,073,586,603.89	8.89	216,539.95	3.722	759	765	91	91	74
26 to 30	15,024	3,399,968,258.69	14.57	226,302.47	3.741	754	760	91	91	75
31 to 35	19,016	4,344,866,604.96	18.62	228,484.78	3.763	749	753	92	92	75
36 to 40	21,742	5,065,122,474.34	21.71	232,964.88	3.790	745	746	92	92	75
41 to 45	25,890	6,120,940,973.11	26.24	236,421.05	3.822	741	738	92	92	75
46 to 50	5,287	1,356,086,606.85	5.81	256,494.54	3.749	761	752	91	91	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The non-zero weighted average DTI ratio of the Reference Obligations at origination was approximately 35%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Primary Residence	99,894	23,047,794,435.86	98.80	230,722.51	3.773	749	750	92	92	75
Second Home	1,226	230,495,615.31	0.99	188,006.21	3.763	757	757	88	88	69
Investment Property	353	50,577,754.23	0.22	143,279.76	4.658	761	759	85	85	65
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Purchase	83,654	18,861,999,422.01	80.85	225,476.36	3.773	748	749	93	93	75
No Cash-out Refinance	17,367	4,372,615,419.72	18.74	251,777.25	3.779	755	758	88	88	73
Cash-out Refinance	452	94,252,963.67	0.40	208,524.26	3.946	769	767	85	85	69
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Single Family	63,426	13,941,592,632.12	59.76	219,808.80	3.764	748	749	92	92	74
Planned Unit Development	28,580	7,375,808,297.10	31.62	258,075.87	3.772	749	751	92	92	75
Condominium	9,105	1,964,282,868.35	8.42	215,736.72	3.853	754	758	92	92	75
Manufactured Housing	293	36,566,444.86	0.16	124,800.15	3.911	739	745	93	93	N/A
Co-operative	69	10,617,562.97	0.05	153,877.72	3.844	738	740	90	90	69
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

PRELIMINARY TERM SHEET

Geographic Concentration of the Mortgaged Properties (State or Territory)

State or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
California	8,135	2,685,402,852.68	11.51	330,104.84	3.850	750	749	90	90	72
Texas	7,137	1,578,553,698.18	6.77	221,178.88	3.783	742	740	92	92	77
Illinois	5,928	1,236,727,730.47	5.30	208,624.79	3.753	750	754	92	92	80
Florida	5,377	1,184,763,407.47	5.08	220,339.11	3.830	741	741	92	92	74
Virginia	3,181	979,872,620.17	4.20	308,039.18	3.784	759	762	91	91	77
Washington	3,008	829,872,551.19	3.56	275,888.48	3.773	750	756	91	91	67
Michigan	4,714	802,862,915.30	3.44	170,314.58	3.794	746	747	92	92	73
Pennsylvania	3,753	772,908,299.92	3.31	205,944.12	3.742	753	755	92	92	77
Colorado	2,802	765,676,251.01	3.28	273,260.62	3.801	752	752	91	91	71
Minnesota	3,494	747,384,376.41	3.20	213,905.09	3.728	751	757	92	92	75
New York	3,253	743,297,453.35	3.19	228,495.99	3.720	749	744	92	92	74
New Jersey	2,671	742,249,896.34	3.18	277,892.14	3.748	748	744	91	91	78
Maryland	2,420	720,926,423.92	3.09	297,903.48	3.792	756	759	91	91	80
Massachusetts	2,435	702,778,192.19	3.01	288,615.27	3.758	751	751	91	91	72
North Carolina	3,265	691,280,126.69	2.96	211,724.39	3.769	750	752	92	92	74
Ohio	4,237	675,844,258.41	2.90	159,510.09	3.755	746	751	92	92	75
Georgia	3,076	664,371,297.95	2.85	215,985.47	3.747	747	751	92	92	73
Arizona	2,804	655,135,778.74	2.81	233,643.29	3.829	748	748	92	92	71
Utah	1,924	489,208,815.12	2.10	254,266.54	3.731	752	753	92	92	68
Oregon	1,779	463,784,105.91	1.99	260,699.33	3.777	752	758	92	92	73
Indiana	2,772	457,314,293.65	1.96	164,976.30	3.734	748	751	92	92	73
Wisconsin	2,410	438,077,067.55	1.88	181,774.72	3.684	752	757	92	92	72
Missouri	2,355	437,132,165.45	1.87	185,618.75	3.758	750	755	92	92	76
Tennessee	1,732	364,479,803.12	1.56	210,438.69	3.776	749	754	92	92	72
Connecticut	1,270	299,496,402.25	1.28	235,823.94	3.710	748	743	92	92	82
South Carolina	1,461	295,491,321.43	1.27	202,252.79	3.767	748	749	92	92	75
Nevada	939	228,409,055.07	0.98	243,247.13	3.861	746	747	92	92	70
Kentucky	1,249	220,697,012.37	0.95	176,698.97	3.760	751	753	92	92	76
Alabama	1,067	213,372,918.81	0.91	199,974.62	3.811	747	748	92	92	77
Iowa	1,179	198,223,551.85	0.85	168,128.54	3.666	746	753	92	92	79
Kansas	1,132	197,894,687.01	0.85	174,818.63	3.687	746	751	92	92	76
Louisiana	910	189,422,962.22	0.81	208,157.10	3.784	743	740	92	92	82
New Hampshire	641	155,766,521.12	0.67	243,005.49	3.759	750	751	91	91	72
Oklahoma	815	145,052,597.73	0.62	177,978.65	3.729	746	746	92	92	80
Idaho	635	134,059,409.30	0.57	211,117.18	3.713	745	749	92	92	63
Arkansas	744	130,722,826.31	0.56	175,702.72	3.744	746	748	92	92	79
Hawaii	286	110,439,875.14	0.47	386,153.41	3.785	749	751	91	91	74
District Of Columbia	273	108,506,690.10	0.47	397,460.40	3.819	766	773	91	91	76
Nebraska	502	87,253,009.16	0.37	173,810.78	3.693	748	755	92	92	74
Montana	396	87,103,541.03	0.37	219,958.44	3.714	751	753	92	92	73
Maine	426	86,941,003.96	0.37	204,086.86	3.763	750	756	92	92	71
Rhode Island	367	85,873,059.50	0.37	233,986.54	3.757	753	756	92	92	73
Delaware	347	82,864,527.25	0.36	238,802.67	3.771	748	751	92	92	79
New Mexico	364	70,644,665.02	0.30	194,078.75	3.819	748	744	92	92	75
Alaska	256	67,459,789.67	0.29	263,514.80	3.696	748	745	92	92	81
North Dakota	321	66,939,818.16	0.29	208,535.26	3.619	742	755	92	92	81
Vermont	311	65,621,327.86	0.28	211,001.05	3.516	749	755	92	92	78
Mississippi	310	57,787,266.38	0.25	186,410.54	3.778	737	742	92	92	81
West Virginia	278	44,786,354.46	0.19	161,101.99	3.802	749	746	92	92	80
South Dakota	169	31,943,164.30	0.14	189,012.81	3.726	753	761	92	92	73
Wyoming	140	30,975,478.30	0.13	221,253.42	3.710	743	744	91	91	75
Guam	20	4,639,816.57	0.02	231,990.83	3.585	740	759	95	95	N/A
Puerto Rico	3	574,771.88	0.00	191,590.63	3.563	762	734	91	91	N/A
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,441	887,121,252.60	3.80	363,425.34	3.798	761	764	91	91	77
Chicago-Naperville-Evanston, IL	3,867	886,513,863.02	3.80	229,251.06	3.765	751	755	92	92	79
Minneapolis-St. Paul-Bloomington, MN-WI	2,580	589,704,698.78	2.53	228,567.71	3.749	751	757	92	92	74
Los Angeles-Long Beach-Glendale, CA	1,443	548,605,689.06	2.35	380,184.12	3.856	752	749	90	90	71
Phoenix-Mesa-Chandler, AZ	2,220	536,365,216.47	2.30	241,605.95	3.830	747	748	92	92	71
Atlanta-Sandy Springs-Alpharetta, GA	2,253	512,733,887.29	2.20	227,578.29	3.748	747	752	92	92	72
Denver-Aurora-Lakewood, CO	1,607	458,484,631.21	1.97	285,304.69	3.805	754	754	91	91	71
Dallas-Plano-Irving, TX	1,816	442,104,511.42	1.90	243,449.62	3.754	743	740	92	92	77
Houston-The Woodlands-Sugar Land, TX	1,955	434,115,479.40	1.86	222,053.95	3.800	740	740	92	92	81
Seattle-Bellevue-Kent, WA	1,220	395,674,487.92	1.70	324,323.35	3.766	753	759	91	91	68
Other	80,071	17,637,444,088.23	75.60	220,272.56	3.771	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
201xx	853	333,090,870.88	1.43	390,493.40	3.788	761	763	90	90	77
840xx	1,141	305,124,096.65	1.31	267,418.14	3.734	750	751	91	91	68
750xx	1,160	297,387,105.48	1.27	256,368.19	3.735	743	739	92	92	77
606xx	1,177	294,752,810.28	1.26	250,427.20	3.761	752	761	91	91	79
852xx	936	238,658,664.10	1.02	254,977.21	3.812	749	751	92	92	70
300xx	997	236,134,387.67	1.01	236,844.92	3.732	747	752	92	92	72
600xx	953	218,249,569.31	0.94	229,013.19	3.751	751	757	92	92	81
980xx	625	205,275,257.80	0.88	328,440.41	3.771	751	757	91	91	68
601xx	918	196,718,721.72	0.84	214,290.55	3.768	750	751	92	92	79
553xx	807	193,937,187.69	0.83	240,318.70	3.750	751	757	92	92	75
Other	91,906	20,809,539,133.82	89.20	226,421.99	3.776	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Original Term to Maturity of the Reference Obligations

Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
240 to 259	2	388,198.69	0.00	194,099.35	3.854	770	778	87	87	70
260 to 279	32	5,856,222.12	0.03	183,006.94	3.801	760	769	88	89	69
280 to 299	16	3,171,222.42	0.01	198,201.40	3.752	770	776	88	88	71
300 to 319	551	125,707,536.34	0.54	228,144.35	3.762	760	762	88	88	71
320 to 339	120	27,175,134.60	0.12	226,459.46	3.761	759	762	87	87	72
340 to 359	73	16,713,442.12	0.07	228,951.26	3.853	761	766	88	88	71
360	100,679	23,149,856,049.11	99.23	229,937.29	3.775	749	750	92	92	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

Remaining Term to Maturity of the Reference Obligations

Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
200 to 219	2	388,198.69	0.00	194,099.35	3.854	770	778	87	87	70
220 to 239	21	3,888,651.97	0.02	185,173.90	3.780	755	761	89	89	69
240 to 259	27	5,138,792.57	0.02	190,325.65	3.788	770	780	88	88	71
260 to 279	549	125,261,813.81	0.54	228,163.60	3.762	760	761	88	88	71
280 to 299	78	17,682,351.34	0.08	226,696.81	3.769	763	765	87	87	71
300 to 319	120	27,870,412.99	0.12	232,253.44	3.828	759	765	88	88	72
320 to 326	100,676	23,148,637,584.03	99.23	229,932.04	3.775	749	750	92	92	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date was approximately 323 months.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Sellers of the Reference Obligations

Seller	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	19,604	4,555,171,464.31	19.53	232,359.29	3.807	748	750	92	92	74
US Bank N.A.	6,584	1,492,658,094.29	6.40	226,709.92	3.852	750	754	92	92	75
Quicken Loans Inc.	6,742	1,289,060,960.76	5.53	191,198.60	3.904	745	743	92	92	74
Amerihome Mortgage Company	4,039	1,031,209,202.58	4.42	255,313.00	3.733	750	752	92	92	75
JPMorgan Chase Bank, N.A.	4,155	954,681,780.80	4.09	229,766.97	3.806	752	757	91	91	74
Caliber Home Loans Inc.	3,821	915,858,515.18	3.93	239,690.79	3.814	743	739	92	92	74
Branch Banking & Trust Company	2,916	765,686,037.87	3.28	262,580.95	3.781	753	756	92	92	76
Bank Of America, N.A.	2,707	653,742,036.45	2.80	241,500.57	3.623	762	766	91	91	74
Fairway Independent Mortgage Company	2,237	535,391,578.14	2.29	239,334.63	3.731	749	749	92	92	74
United Shore Financial Services, LLC	2,122	515,783,356.32	2.21	243,064.73	3.879	753	754	92	92	74
Other	46,546	10,619,624,778.70	45.52	228,153.33	3.738	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Servicers of the Reference Obligations

Servicer	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	20,271	4,737,725,659.51	20.31	233,719.39	3.805	748	750	92	92	74
US Bank N.A.	8,089	1,885,148,788.46	8.08	233,050.91	3.834	750	754	92	92	75
Matrix Financial Services Corporation	6,123	1,521,204,704.44	6.52	248,441.08	3.776	750	750	92	92	74
New Residential Mortgage LLC	5,324	1,368,694,800.21	5.87	257,080.17	3.768	752	751	92	92	74
JPMorgan Chase Bank, N.A.	4,949	1,130,736,696.43	4.85	228,477.81	3.826	751	755	91	91	74
Quicken Loans Inc.	6,060	1,118,564,989.45	4.79	184,581.68	3.916	744	741	92	92	74
Fifth Third Bank	4,440	945,428,723.88	4.05	212,934.40	3.787	746	749	92	92	75
Caliber Home Loans Inc.	3,821	915,858,515.18	3.93	239,690.79	3.814	743	739	92	92	74
Branch Banking & Trust Company	2,916	765,686,037.87	3.28	262,580.95	3.781	753	756	92	92	76
Bank of America, N.A.	2,704	653,269,966.95	2.80	241,593.92	3.623	762	766	91	91	74
Other	36,776	8,286,548,923.02	35.52	225,324.91	3.724	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Retail	53,780	11,797,281,333.87	50.57	219,361.87	3.751	749	750	91	92	74
Correspondent	38,343	9,175,039,290.33	39.33	239,288.51	3.796	749	751	92	92	75
Broker	9,350	2,356,547,181.20	10.10	252,037.13	3.811	749	749	91	91	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

First Payment Date of the Reference Obligations

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Payment Date	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
June 2016	10	2,313,186.58	0.01	231,318.66	3.935	762	781	93	93	76
July 2016	1,706	384,537,464.71	1.65	225,402.97	3.926	751	755	92	92	74
August 2016	9,963	2,319,744,338.71	9.94	232,835.93	3.897	750	752	92	92	75
September 2016	21,253	4,920,762,303.50	21.09	231,532.60	3.832	749	751	92	92	75
October 2016	26,161	6,090,265,899.49	26.11	232,799.43	3.746	749	751	91	91	74
November 2016	22,164	5,060,833,133.54	21.69	228,335.73	3.732	749	750	91	91	74
December 2016	16,281	3,656,436,411.14	15.67	224,583.04	3.725	749	749	91	92	74
January 2017	3,935	893,975,067.73	3.83	227,185.53	3.710	751	752	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2037	2	388,198.69	0.00	194,099.35	3.854	770	778	87	87	70
2038	11	2,360,964.29	0.01	214,633.12	3.701	764	773	89	90	70
2039	21	3,495,257.83	0.01	166,440.85	3.869	757	767	87	88	69
2040	16	3,171,222.42	0.01	198,201.40	3.752	770	776	88	88	71
2041	538	122,576,897.58	0.53	227,838.10	3.764	760	761	88	88	71
2042	10	2,371,041.77	0.01	237,104.18	3.707	780	760	86	86	69
2043	36	8,019,039.04	0.03	222,751.08	3.770	756	761	88	88	71
2044	82	19,025,112.62	0.08	232,013.57	3.743	762	762	87	87	72
2045	56	12,977,991.41	0.06	231,749.85	3.827	765	766	88	88	72
2046	100,701	23,154,482,079.75	99.25	229,932.99	3.775	749	750	92	92	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
First Time Homebuyer										
No	59,559	14,361,258,867.68	61.56	241,126.59	3.762	752	753	91	91	74
Yes	41,914	8,967,608,937.72	38.44	213,952.59	3.795	744	747	93	93	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Number of Borrowers

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Borrowers										
1	54,787	11,571,028,042.54	49.60	211,200.25	3.781	753	754	92	92	74
2	45,743	11,520,435,644.24	49.38	251,851.34	3.766	745	747	91	91	75
3	814	199,660,787.56	0.86	245,283.52	3.868	727	725	92	92	73
4	129	37,743,331.06	0.16	292,583.96	3.852	727	730	91	91	73
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Number of Units

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Units										
1	101,230	23,264,789,903.58	99.73	229,821.10	3.775	749	750	92	92	74
2	219	55,225,425.41	0.24	252,170.89	3.775	754	748	90	90	73
3	21	7,557,756.06	0.03	359,893.15	3.616	749	761	92	92	80
4	3	1,294,720.35	0.01	431,573.45	3.717	751	790	95	95	82
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Lien Position										
First Lien	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	101,265	23,279,469,493.87	99.79	229,886.63	3.774	749	750	92	92	74
Yes	208	49,398,311.53	0.21	237,491.88	3.837	747	746	86	91	70
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Mortgage Insurance Coverage Level

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
None	11,209	2,766,851,432.88	11.86	246,841.95	3.704	749	758	89	89	69
1 to 15	9,781	2,390,571,439.32	10.25	244,409.72	3.785	751	753	85	85	70
16 to 25	33,836	7,639,867,607.92	32.75	225,791.10	3.773	749	750	91	91	74
26 to 30	46,549	10,513,894,923.13	45.07	225,867.26	3.792	748	748	95	95	77
31 to 55	98	17,682,402.15	0.08	180,432.68	3.871	740	745	94	94	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Mortgage Insurance Cancellation Indicator

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	90,264	20,562,016,372.52	88.14	227,798.64	3.784	749	749	92	92	75
Yes	11,100	2,745,200,943.06	11.77	247,315.40	3.703	749	758	89	89	69
Not Applicable	109	21,650,489.82	0.09	198,628.35	3.898	736	718	89	89	65
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Mortgage Insurance (Lender or Borrower Paid)

Mortgage Insurance (Lender or Borrower Paid)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Borrower-Paid	82,088	18,303,309,988.24	78.46	222,971.81	3.726	747	749	92	92	74
Lender Paid	19,276	5,003,907,327.34	21.45	259,592.62	3.950	757	757	91	91	75
Not Applicable	109	21,650,489.82	0.09	198,628.35	3.898	736	718	89	89	65
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

PRELIMINARY TERM SHEET

Delinquency Status of the Reference Obligations as of October 31, 2019

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Current	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Historical Delinquency Status of the Reference Obligations as of October 31, 2019

Historical Delinquency	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Never Delinquent in past 24 Months	98,668	22,681,089,115.81	97.22	229,872.80	3.772	750	752	92	92	74
Never Delinquent in past 12 Months	1,911	441,913,187.65	1.89	231,247.09	3.860	727	696	92	92	75
Never Delinquent in past 6 months and 1 time 30 days delinquent in past 12 months	894	205,865,501.94	0.88	230,274.61	3.869	728	687	92	92	75
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

Reference Obligations Assessed Using ACE

Reference Obligations Assessed Using ACE	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Applicable	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74
Total/Weighted Average:	101,473	23,328,867,805.40	100.00	229,902.22	3.775	749	750	92	92	74

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

PRELIMINARY TERM SHEET

Reference Pool C as of the Cut-off Date

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Fixed Rate	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	14	273,969.45	0.00	19,569.25	4.226	722	713	92	92	37
25,000.01 to 50,000.00	446	17,586,274.26	0.11	39,431.11	4.327	735	730	93	93	58
50,000.01 to 75,000.00	1,712	103,644,829.35	0.65	60,540.20	4.178	734	733	93	93	68
75,000.01 to 100,000.00	2,716	224,620,588.53	1.42	82,702.72	4.139	739	738	93	93	70
100,000.01 to 125,000.00	4,250	453,182,458.63	2.86	106,631.17	4.080	743	743	92	92	72
125,000.01 to 150,000.00	5,409	700,547,888.60	4.42	129,515.23	4.065	745	746	92	92	73
150,000.01 to 200,000.00	11,935	1,959,440,835.61	12.37	164,176.02	4.043	748	750	92	92	74
200,000.01 to 250,000.00	11,673	2,463,810,884.42	15.55	211,069.21	4.018	750	751	92	92	75
250,000.01 to 300,000.00	10,078	2,597,354,556.57	16.40	257,725.20	4.013	750	751	92	92	76
300,000.01 to 350,000.00	7,903	2,400,273,645.36	15.15	303,716.77	4.004	749	748	92	92	77
350,000.01 to 400,000.00	6,331	2,222,180,844.34	14.03	350,999.98	3.991	750	749	92	92	77
400,000.01 to 450,000.00	3,815	1,489,455,748.72	9.40	390,420.90	4.004	750	747	91	91	76
450,000.01 to 500,000.00	865	384,410,047.66	2.43	444,404.68	4.046	756	752	91	91	76
500,000.01 to 550,000.00	708	348,727,508.67	2.20	492,552.98	4.021	757	755	90	90	76
550,000.01 to 600,000.00	482	261,332,899.78	1.65	542,184.44	4.036	758	753	90	90	77
600,000.01 to 650,000.00	356	207,176,582.04	1.31	581,956.69	4.037	752	752	90	90	77
650,000.01 to 700,000.00	8	5,102,885.73	0.03	637,860.72	4.188	752	736	90	90	78
700,000.01 to 750,000.00	3	1,994,686.33	0.01	664,895.44	4.006	778	786	90	90	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The average principal balance of the Reference Obligations at origination was approximately \$245,998.94

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



Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	61	1,083,474.87	0.01	17,761.88	4.226	744	754	91	91	23
25,000.01 to 50,000.00	636	26,337,342.15	0.17	41,410.92	4.250	739	738	93	93	55
50,000.01 to 75,000.00	2,120	136,273,359.19	0.86	64,279.89	4.157	736	736	93	93	66
75,000.01 to 100,000.00	3,145	277,197,210.26	1.75	88,139.02	4.111	742	742	93	93	70
100,000.01 to 125,000.00	5,008	566,463,521.58	3.58	113,111.73	4.063	743	744	92	92	72
125,000.01 to 150,000.00	6,084	838,961,129.20	5.30	137,896.31	4.053	745	749	92	92	73
150,000.01 to 200,000.00	12,556	2,196,140,064.83	13.86	174,907.62	4.034	749	750	92	92	74
200,000.01 to 250,000.00	12,026	2,696,960,628.91	17.03	224,260.82	4.013	751	752	92	92	75
250,000.01 to 300,000.00	9,873	2,706,318,713.40	17.08	274,113.11	4.008	749	750	92	92	76
300,000.01 to 350,000.00	7,573	2,453,589,925.81	15.49	323,991.80	3.996	749	749	92	92	77
350,000.01 to 400,000.00	6,473	2,431,538,066.53	15.35	375,643.14	3.991	748	747	91	91	77
400,000.01 to 450,000.00	1,242	522,556,351.83	3.30	420,737.80	4.110	754	748	91	91	76
450,000.01 to 500,000.00	813	386,132,199.38	2.44	474,947.35	4.037	756	754	90	90	77
500,000.01 to 550,000.00	568	297,592,366.89	1.88	523,930.22	4.040	758	755	90	90	76
550,000.01 to 600,000.00	495	284,749,946.53	1.80	575,252.42	4.034	752	750	90	90	77
600,000.01 to 650,000.00	27	16,571,867.64	0.10	613,772.88	4.354	756	745	90	90	79
650,000.01 to 700,000.00	4	2,650,965.05	0.02	662,741.26	4.098	776	795	91	91	78
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The average principal balance of the Reference Obligations as of the Cut-off Date was approximately \$230,570.52

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

PRELIMINARY TERM SHEET

Mortgage Rate of the Reference Obligations

Range of Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
3.000 to 3.124	9	2,676,057.80	0.02	297,339.76	3.000	773	775	88	88	73
3.125 to 3.249	54	12,771,152.45	0.08	236,502.82	3.126	766	768	91	91	76
3.250 to 3.374	190	45,182,522.83	0.29	237,802.75	3.252	772	766	91	91	74
3.375 to 3.499	1,336	310,604,561.29	1.96	232,488.44	3.385	765	766	91	91	76
3.500 to 3.624	5,924	1,333,542,876.99	8.42	225,108.52	3.502	762	765	91	91	75
3.625 to 3.749	9,809	2,344,634,335.37	14.80	239,028.89	3.626	757	758	91	91	75
3.750 to 3.874	6,773	1,685,333,905.31	10.64	248,831.23	3.750	751	753	91	91	75
3.875 to 3.999	7,487	1,757,632,800.22	11.10	234,757.95	3.900	749	749	91	91	75
4.000 to 4.124	4,557	1,051,092,127.69	6.64	230,654.41	4.002	752	752	92	92	76
4.125 to 4.249	7,929	1,818,469,860.44	11.48	229,344.16	4.128	754	753	92	92	76
4.250 to 4.374	8,020	1,814,058,879.48	11.45	226,191.88	4.251	749	748	92	92	76
4.375 to 4.499	6,141	1,402,579,793.38	8.85	228,395.99	4.380	745	744	92	92	76
4.500 to 4.624	4,174	924,576,792.82	5.84	221,508.58	4.501	739	738	92	92	77
4.625 to 4.749	2,572	571,457,272.21	3.61	222,184.01	4.626	731	729	93	93	77
4.750 to 4.874	1,793	379,369,012.85	2.39	211,583.39	4.751	720	715	93	93	77
4.875 to 4.999	1,040	215,594,293.11	1.36	207,302.20	4.887	712	706	93	93	76
5.000 to 5.124	293	60,066,722.46	0.38	205,005.88	5.001	708	696	94	94	76
5.125 to 5.249	296	57,076,771.82	0.36	192,826.93	5.126	704	703	93	93	76
5.250 to 5.374	191	35,805,025.72	0.23	187,460.87	5.250	716	706	94	94	76
5.375 to 5.499	56	9,859,585.35	0.06	176,064.02	5.375	693	681	92	92	75
5.500 to 5.624	39	6,006,460.35	0.04	154,011.80	5.500	685	681	92	92	76
5.625 to 5.749	6	926,421.34	0.01	154,403.56	5.625	697	707	87	87	69
5.750 to 5.874	9	1,187,466.77	0.01	131,940.75	5.750	683	671	92	92	70
5.875 to 5.999	3	323,707.14	0.00	107,902.38	5.875	636	614	90	90	76
6.000 to 6.124	1	96,816.58	0.00	96,816.58	6.000	633	699	95	95	73
6.125 to 6.249	2	191,912.28	0.00	95,956.14	6.125	668	701	90	90	72
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The weighted average mortgage rate of the Reference Obligations as of the Cut-off Date was approximately 4.021%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Loan Age of the Reference Obligations

Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
30	3,415	773,871,281.66	4.89	226,609.45	4.348	750	749	92	92	78
31	8,701	1,997,526,146.21	12.61	229,574.32	4.349	749	748	92	92	77
32	12,062	2,719,919,318.29	17.17	225,494.89	4.286	749	748	92	92	76
33	19,563	4,545,747,956.82	28.70	232,364.56	3.992	750	749	92	92	75
34	17,131	3,988,213,306.34	25.18	232,806.80	3.771	749	750	91	91	75
35	6,612	1,535,149,830.95	9.69	232,176.32	3.743	749	751	91	91	75
36	1,209	277,206,321.18	1.75	229,285.63	3.783	748	750	92	92	74
37	11	3,482,972.60	0.02	316,633.87	3.814	757	783	90	90	74
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The weighted average loan age of the Reference Obligations as of the Cut-off Date was approximately 33 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	9,594	2,340,469,673.49	14.77	243,951.39	3.964	749	753	84	84	70
86 to 90	19,069	4,680,660,110.81	29.55	245,459.13	3.980	751	752	89	89	74
91 to 95	34,922	7,979,789,154.85	50.37	228,503.21	4.038	749	748	95	95	78
96 to 97	5,119	840,198,194.90	5.30	164,133.27	4.253	741	736	97	97	78
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The weighted average LTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	9,491	2,313,426,492.96	14.60	243,749.50	3.963	749	753	84	84	70
86 to 90	19,081	4,684,380,646.04	29.57	245,499.75	3.980	751	752	89	89	74
91 to 95	35,010	8,002,722,582.34	50.52	228,583.91	4.038	749	748	95	95	78
96 to 97	5,122	840,587,412.71	5.31	164,113.12	4.253	742	736	97	97	78
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 92%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	2,891	571,640,014.61	3.61	197,730.89	4.105	750	749	92	92	N/A
1 to 5	10	103,993.71	0.00	10,399.37	4.054	793	802	91	91	4
6 to 10	15	306,821.56	0.00	20,454.77	3.910	777	794	93	93	8
11 to 15	26	1,357,555.34	0.01	52,213.67	3.922	772	767	90	91	13
16 to 20	49	2,749,502.99	0.02	56,112.31	4.066	773	781	90	90	18
21 to 25	54	3,345,553.22	0.02	61,954.69	3.968	776	779	92	92	23
26 to 30	91	7,446,490.23	0.05	81,829.56	4.007	766	767	91	91	28
31 to 35	121	10,856,958.07	0.07	89,726.93	3.995	756	762	92	92	33
36 to 40	183	16,325,810.40	0.10	89,212.08	4.086	742	742	92	92	38
41 to 45	254	24,726,412.58	0.16	97,348.08	4.043	755	763	91	91	43
46 to 50	339	37,758,677.68	0.24	111,382.53	4.050	754	757	92	92	48
51 to 55	608	78,242,237.71	0.49	128,687.89	4.059	748	750	91	91	53
56 to 60	1,471	236,627,379.41	1.49	160,861.58	3.981	752	755	90	90	58
61 to 65	4,008	774,072,028.65	4.89	193,131.74	3.958	751	754	89	89	63
66 to 70	9,780	2,129,659,138.38	13.44	217,756.56	3.968	749	751	89	89	68
71 to 75	16,561	3,870,431,506.84	24.43	233,707.60	4.002	750	750	91	91	73
76 to 80	17,840	4,393,182,877.08	27.73	246,254.65	4.028	749	748	93	93	78
81 to 85	10,373	2,655,673,863.70	16.76	256,017.92	4.059	749	747	94	94	83
86 to 90	3,233	828,150,704.25	5.23	256,155.49	4.087	747	745	94	94	87
91 to 95	538	133,978,083.55	0.85	249,029.90	4.109	747	748	94	94	92
96 to 100	125	29,280,494.74	0.18	234,243.96	4.110	744	746	93	93	97
101 to 105	41	11,046,366.37	0.07	269,423.57	3.961	751	746	91	92	103
106 to 110	19	4,643,439.32	0.03	244,391.54	4.002	735	728	94	94	108
111 to 115	15	3,723,987.35	0.02	248,265.82	4.133	751	751	92	93	112
116 to 120	11	3,582,798.36	0.02	325,708.94	4.102	747	736	92	92	117
121 to 125	5	892,930.65	0.01	178,586.13	3.776	765	741	91	91	123
126 to 130	5	1,330,354.38	0.01	266,070.88	3.907	756	745	94	94	128
131 to 135	3	745,486.36	0.00	248,495.45	3.852	698	705	92	92	132
136 to 140	6	1,473,827.74	0.01	245,637.96	4.176	772	780	94	94	137
141 to 145	3	902,425.59	0.01	300,808.53	4.010	746	769	86	86	143
146 to 150	3	569,624.02	0.00	189,874.67	4.222	729	728	94	94	147
151 to 155	8	2,282,356.21	0.01	285,294.53	4.003	751	747	93	93	153
156 to 160	1	117,147.20	0.00	117,147.20	4.125	801	774	95	95	157
161 to 165	2	703,947.02	0.00	351,973.51	3.819	760	710	95	95	164
171 to 175	3	514,308.50	0.00	171,436.17	3.861	757	721	96	96	173
181 to 185	1	250,402.34	0.00	250,402.34	3.990	720	706	95	95	184
186 to 190	1	387,229.25	0.00	387,229.25	3.375	785	792	82	82	188
191 to 195	2	438,581.59	0.00	219,290.80	4.123	786	785	95	95	192
196 to 200	1	169,958.94	0.00	169,958.94	3.500	802	824	95	95	200
Greater than 201	4	1,425,858.16	0.01	356,464.54	4.022	745	735	90	90	241
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The non-zero weighted average ELTV ratio of the Reference Obligations was approximately 76%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	12	2,177,962.36	0.01	181,496.86	3.923	N/A	729	88	88	69
600 to 619	2	639,317.94	0.00	319,658.97	4.145	610	683	87	87	70
620 to 639	351	70,678,914.13	0.45	201,364.43	4.543	631	634	92	92	75
640 to 659	885	178,537,468.42	1.13	201,737.25	4.456	650	653	92	92	75
660 to 679	2,006	403,866,224.37	2.55	201,329.12	4.337	670	677	92	92	75
680 to 699	5,430	1,175,153,950.18	7.42	216,418.78	4.161	690	700	92	92	76
700 to 719	8,061	1,808,966,160.34	11.42	224,409.65	4.116	709	721	92	92	76
720 to 739	10,065	2,311,254,024.08	14.59	229,632.79	4.033	729	737	92	92	76
740 to 759	11,832	2,792,834,866.81	17.63	236,040.81	3.983	750	751	92	92	76
760 to 779	12,693	3,025,411,950.19	19.10	238,352.79	3.958	770	766	92	92	76
780 to 799	11,753	2,813,741,935.35	17.76	239,406.27	3.947	789	780	91	91	75
800 to 819	5,539	1,242,861,507.80	7.85	224,383.73	3.947	806	790	91	91	74
820 to 839	75	14,992,852.08	0.09	199,904.69	3.937	821	803	91	91	74
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 749.

Updated Credit Scores of the Mortgagors of the Reference Obligations

Range of Updated Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	97	18,676,322.82	0.12	192,539.41	4.005	753	N/A	91	91	72
420 to 439	2	406,568.01	0.00	203,284.01	4.980	657	428	95	95	73
440 to 459	5	864,119.60	0.01	172,823.92	4.241	693	453	95	95	75
460 to 479	32	6,161,038.67	0.04	192,532.46	4.432	699	471	92	92	72
480 to 499	94	20,252,060.56	0.13	215,447.45	4.316	697	491	93	93	77
500 to 519	155	33,449,754.38	0.21	215,804.87	4.333	694	509	92	92	76
520 to 539	223	46,572,138.37	0.29	208,843.67	4.280	698	530	92	92	76
540 to 559	308	62,507,489.20	0.39	202,946.39	4.224	702	550	93	93	76
560 to 579	391	82,028,609.39	0.52	209,791.84	4.248	699	570	92	92	76
580 to 599	507	110,066,375.83	0.69	217,093.44	4.200	708	590	92	92	76
600 to 619	733	162,655,271.14	1.03	221,903.51	4.200	704	610	92	92	76
620 to 639	1,049	234,675,429.18	1.48	223,713.47	4.191	708	630	92	92	76
640 to 659	1,699	380,921,195.15	2.40	224,203.18	4.164	712	650	92	92	76
660 to 679	2,583	586,154,867.75	3.70	226,927.94	4.141	717	670	92	92	76
680 to 699	3,545	807,746,390.84	5.10	227,855.12	4.124	720	690	92	92	76
700 to 719	4,956	1,148,820,906.58	7.25	231,804.06	4.085	727	710	92	92	76
720 to 739	6,801	1,582,274,402.82	9.99	232,653.20	4.050	735	730	92	92	76
740 to 759	9,496	2,182,719,570.78	13.78	229,856.74	4.020	744	750	92	92	76
760 to 779	12,819	2,975,666,446.98	18.78	232,129.37	3.988	756	770	92	92	76
780 to 799	13,507	3,192,150,965.97	20.15	236,333.08	3.956	769	789	91	91	75
800 to 819	7,605	1,750,052,761.03	11.05	230,118.71	3.949	778	808	91	91	75
820 to 839	2,002	434,860,755.64	2.75	217,213.16	3.933	786	826	91	91	75
840 to 859	95	21,433,693.36	0.14	225,617.82	3.989	789	840	90	90	74
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The non-zero weighted average Updated Credit Score of the mortgagors of the Reference Obligations was approximately 749.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

DTI Ratio of the Reference Obligations at Origination

Range of Original DTI Ratio (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
1 to 20	3,192	614,655,482.09	3.88	192,561.24	3.929	765	769	91	91	74
21 to 25	6,064	1,290,298,860.60	8.15	212,780.16	3.954	760	765	91	91	75
26 to 30	9,747	2,180,607,746.62	13.77	223,720.91	3.980	754	758	91	91	75
31 to 35	12,343	2,827,875,167.18	17.85	229,107.60	4.004	750	752	92	92	76
36 to 40	14,684	3,434,673,479.57	21.68	233,905.85	4.027	746	746	92	92	76
41 to 45	18,705	4,465,583,317.16	28.19	238,737.41	4.077	741	738	92	92	76
46 to 50	3,969	1,027,423,080.83	6.49	258,861.95	4.037	761	750	91	91	75
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The non-zero weighted average DTI ratio of the Reference Obligations at origination was approximately 36%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Primary Residence	67,436	15,609,131,532.91	98.54	231,465.86	4.019	749	749	92	92	76
Second Home	954	186,102,528.81	1.17	195,076.03	4.027	753	752	88	88	70
Investment Property	314	45,883,072.33	0.29	146,124.43	4.849	763	756	85	85	66
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Purchase	56,890	12,972,444,147.20	81.89	228,026.79	4.041	749	748	93	93	76
No Cash-out Refinance	11,405	2,781,967,059.60	17.56	243,925.21	3.927	751	753	88	88	74
Cash-out Refinance	409	86,705,927.25	0.55	211,994.93	4.045	769	766	85	85	70
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Single Family	44,348	9,725,362,046.65	61.39	219,296.52	4.014	749	748	92	92	75
Planned Unit Development	17,923	4,725,017,874.04	29.83	263,628.74	4.013	750	750	92	92	76
Condominium	6,132	1,351,385,832.57	8.53	220,382.56	4.102	752	754	92	92	76
Manufactured Housing	239	27,254,970.97	0.17	114,037.54	4.240	744	744	93	93	N/A
Co-operative	62	12,096,409.82	0.08	195,103.38	3.958	750	747	90	90	77
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Geographic Concentration of the Mortgaged Properties (State or Territory)

State or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
California	5,742	1,885,355,995.18	11.90	328,344.83	4.130	747	744	91	91	74
Texas	4,012	909,850,734.91	5.74	226,782.34	4.070	743	740	92	92	78
Illinois	3,888	796,790,088.34	5.03	204,935.72	4.001	749	750	92	92	80
Virginia	2,191	646,283,276.84	4.08	294,971.83	3.979	756	757	91	91	78
Washington	2,133	590,868,165.44	3.73	277,012.74	4.051	750	753	92	92	69
New Jersey	2,129	577,795,289.36	3.65	271,392.81	3.960	748	744	91	91	78
New York	2,447	574,032,211.41	3.62	234,586.11	3.951	749	741	91	91	75
North Carolina	2,565	550,300,684.08	3.47	214,542.18	3.968	752	756	92	92	76
Colorado	1,964	547,053,382.40	3.45	278,540.42	4.061	752	753	91	91	72
Pennsylvania	2,642	533,652,170.41	3.37	201,987.95	3.952	752	754	92	92	77
Michigan	3,126	518,112,614.62	3.27	165,743.00	4.062	744	746	92	92	74
Arizona	2,198	516,374,422.48	3.26	234,929.22	4.126	748	746	92	92	73
Maryland	1,772	513,549,405.21	3.24	289,813.43	4.000	755	757	91	91	81
Georgia	2,327	510,988,984.27	3.23	219,591.31	4.035	747	747	92	92	74
Minnesota	2,298	499,372,646.89	3.15	217,307.51	3.914	753	759	92	92	75
Ohio	2,999	482,966,864.25	3.05	161,042.64	3.994	748	752	92	92	75
Massachusetts	1,666	475,906,127.82	3.00	285,657.94	3.965	750	749	91	91	73
Utah	1,482	388,141,678.39	2.45	261,903.97	4.065	752	746	92	92	69
Oregon	1,428	376,738,406.57	2.38	263,822.41	4.037	753	756	92	92	75
Indiana	1,940	316,451,536.97	2.00	163,119.35	4.033	747	751	92	92	74
Missouri	1,735	314,160,248.51	1.98	181,072.19	3.934	751	753	92	92	77
Tennessee	1,440	306,731,856.11	1.94	213,008.23	4.004	752	756	92	92	74
Wisconsin	1,425	256,715,008.57	1.62	180,150.88	3.941	750	754	92	92	73
South Carolina	1,188	242,957,111.68	1.53	204,509.35	4.032	749	750	92	92	76
Connecticut	880	209,850,621.39	1.32	238,466.62	3.958	750	745	92	92	82
Alabama	1,005	196,889,671.11	1.24	195,910.12	4.033	751	753	92	92	78
Nevada	775	192,612,530.09	1.22	248,532.30	4.151	744	739	92	92	72
Kentucky	975	165,451,629.47	1.04	169,693.98	3.993	750	750	92	92	77
Louisiana	766	155,959,788.51	0.98	203,602.86	4.096	743	740	92	92	82
Iowa	768	132,523,625.23	0.84	172,556.80	3.925	747	752	92	92	79
Kansas	767	132,281,745.95	0.84	172,466.42	3.961	747	750	92	92	77
Oklahoma	586	109,251,002.86	0.69	186,435.16	4.019	747	744	92	92	82
Arkansas	571	108,619,925.53	0.69	190,227.54	3.943	747	748	92	92	80
Idaho	501	107,147,747.25	0.68	213,867.76	3.994	746	749	92	92	64
Hawaii	257	100,673,701.62	0.64	391,726.47	4.093	750	746	91	91	77
New Hampshire	398	93,968,436.49	0.59	236,101.60	3.965	750	752	92	92	73
District Of Columbia	201	76,227,358.37	0.48	379,240.59	4.004	765	768	91	91	78
Nebraska	417	72,573,976.85	0.46	174,038.31	3.903	751	752	92	92	75
Delaware	284	68,605,995.92	0.43	241,570.41	3.943	749	746	92	92	80
New Mexico	337	65,406,482.37	0.41	194,084.52	4.088	749	747	92	92	77
Montana	276	59,552,145.99	0.38	215,768.64	3.962	752	758	92	92	75
Florida	288	57,767,649.80	0.36	200,582.12	4.071	751	754	93	93	75
Mississippi	302	57,688,914.61	0.36	191,022.90	4.005	745	742	92	92	80
Rhode Island	242	55,642,102.97	0.35	229,926.05	3.960	752	756	92	92	73
Maine	254	53,778,286.95	0.34	211,725.54	4.027	753	748	92	92	72
North Dakota	239	49,255,729.68	0.31	206,090.92	3.830	745	750	93	93	82
Vermont	218	45,863,383.68	0.29	210,382.49	3.865	747	750	92	92	79
Alaska	155	43,763,195.59	0.28	282,343.20	3.879	742	747	92	92	83
West Virginia	244	41,404,058.94	0.26	169,688.77	3.942	748	749	91	91	80
Wyoming	131	30,563,045.22	0.19	233,305.69	3.936	746	749	92	92	76
South Dakota	113	23,223,685.48	0.15	205,519.34	3.881	747	754	91	91	74
Guam	16	3,318,464.65	0.02	207,404.04	4.233	735	742	95	95	N/A
Puerto Rico	1	103,320.77	0.00	103,320.77	4.875	703	702	90	90	N/A
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Washington-Arlington-Alexandria, DC-VA-MD-WV	1,660	575,121,715.68	3.63	346,458.86	4.000	758	758	91	91	78
Chicago-Naperville-Evanston, IL	2,478	555,248,106.45	3.51	224,071.07	3.998	750	751	92	92	80
Phoenix-Mesa-Chandler, AZ	1,739	421,836,417.22	2.66	242,574.13	4.133	748	746	92	92	73
Minneapolis-St. Paul-Bloomington, MN-WI	1,754	406,012,009.87	2.56	231,477.77	3.919	754	759	92	92	74
Atlanta-Sandy Springs-Alpharetta, GA	1,756	404,511,619.65	2.55	230,359.69	4.042	747	747	92	92	74
Los Angeles-Long Beach-Glendale, CA	981	366,673,559.17	2.31	373,775.29	4.109	752	747	91	91	73
Dallas-Plano-Irving, TX	1,410	355,518,781.36	2.24	252,140.98	4.056	744	742	92	92	79
Denver-Aurora-Lakewood, CO	1,166	340,981,658.01	2.15	292,437.10	4.056	753	756	91	91	73
New York-Jersey City-White Plains, NY-NJ	888	290,048,278.79	1.83	326,630.94	3.991	748	739	91	91	76
Portland-Vancouver- Hillsboro, OR-WA	1,009	287,739,549.05	1.82	285,172.99	4.026	753	755	92	92	76
Other	53,863	11,837,425,438.80	74.73	219,769.14	4.018	749	749	92	92	75
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
750xx	920	243,471,024.38	1.54	264,642.42	4.031	744	743	92	92	80
840xx	822	226,703,156.52	1.43	275,794.59	4.061	753	748	92	92	70
201xx	547	206,154,469.63	1.30	376,882.03	3.979	759	759	91	91	78
852xx	733	188,426,117.44	1.19	257,061.55	4.101	750	750	92	92	72
300xx	765	187,010,359.57	1.18	244,457.99	4.012	747	749	92	92	74
606xx	690	170,224,347.07	1.07	246,701.95	3.964	752	757	92	92	80
980xx	428	142,124,085.45	0.90	332,065.62	4.053	753	753	91	91	70
945xx	360	141,916,517.88	0.90	394,212.55	4.129	748	747	90	90	73
600xx	638	141,657,499.80	0.89	222,033.70	4.029	748	748	91	91	81
601xx	655	138,203,734.37	0.87	210,998.07	3.997	746	747	92	92	79
Other	62,146	14,055,225,821.94	88.73	226,164.61	4.020	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Original Term to Maturity of the Reference Obligations

Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
240 to 259	4	519,621.70	0.00	129,905.43	3.882	752	766	86	88	68
260 to 279	20	3,385,523.59	0.02	169,276.18	3.998	764	781	87	88	71
280 to 299	18	4,545,573.03	0.03	252,531.84	3.910	758	763	88	88	73
300 to 319	329	67,930,568.96	0.43	206,475.89	3.859	761	762	87	87	72
320 to 339	58	11,943,845.91	0.08	205,928.38	3.855	759	763	87	87	69
340 to 359	46	10,028,480.94	0.06	218,010.46	3.953	760	757	90	90	74
360	68,229	15,742,763,519.92	99.38	230,734.20	4.022	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

Remaining Term to Maturity of the Reference Obligations

Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
200 to 219	4	519,621.70	0.00	129,905.43	3.882	752	766	86	88	68
220 to 239	4	836,664.44	0.01	209,166.11	4.084	761	762	89	89	73
240 to 259	33	6,821,986.72	0.04	206,726.87	3.934	759	771	88	88	72
260 to 279	329	68,104,989.12	0.43	207,006.05	3.858	761	762	87	87	72
280 to 299	38	7,075,795.98	0.04	186,205.16	3.893	756	759	87	87	69
300 to 319	50	12,179,001.99	0.08	243,580.04	3.886	760	763	88	88	72
320 to 330	68,246	15,745,579,074.10	99.40	230,717.98	4.022	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date was approximately 327 months.

PRELIMINARY TERM SHEET

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

Sellers of the Reference Obligations

Seller	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	12,755	3,100,158,867.31	19.57	243,054.40	3.941	747	748	91	91	75
US Bank N.A.	5,368	1,153,073,124.74	7.28	214,804.98	3.954	748	751	92	92	76
JPMorgan Chase Bank, N.A.	4,059	983,589,893.03	6.21	242,323.21	3.893	757	758	91	91	75
Quicken Loans Inc.	4,705	865,975,413.94	5.47	184,054.29	4.129	744	739	92	92	75
Amerihome Mortgage Company	2,904	780,717,061.81	4.93	268,841.96	4.104	753	752	92	92	77
Caliber Home Loans Inc.	3,003	732,073,369.75	4.62	243,780.68	4.130	749	744	92	92	76
Branch Banking & Trust Company	2,250	510,230,911.76	3.22	226,769.29	3.818	751	755	92	92	76
United Shore Financial Services, LLC	1,633	381,575,873.70	2.41	233,665.57	4.355	748	743	93	93	76
Guaranteed Rate, Inc.	1,255	319,252,636.24	2.02	254,384.57	4.049	752	752	92	92	77
LoanDepot.com, LLC	1,127	316,285,753.71	2.00	280,643.97	4.052	753	751	91	91	76
Other	29,645	6,698,184,228.06	42.28	225,946.51	4.047	749	750	92	92	75
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Servicers of the Reference Obligations

Servicer	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	13,173	3,214,276,868.80	20.29	244,004.92	3.943	747	748	91	91	75
US Bank N.A.	5,638	1,221,643,382.29	7.71	216,680.27	3.957	748	751	92	92	76
JPMorgan Chase Bank, N.A.	4,729	1,141,003,651.63	7.20	241,278.00	3.942	756	757	91	91	75
New Residential Mortgage LLC	3,267	831,166,928.14	5.25	254,412.90	4.077	752	751	92	92	76
Matrix Financial Services Corporation	3,194	808,277,242.59	5.10	253,061.13	4.040	752	751	91	91	75
Quicken Loans Inc.	4,362	781,563,727.97	4.93	179,175.55	4.133	743	738	92	92	75
Caliber Home Loans Inc.	3,003	732,073,369.75	4.62	243,780.68	4.130	749	744	92	92	76
Fifth Third Bank	2,664	555,870,427.59	3.51	208,660.07	3.926	750	751	92	92	76
Branch Banking & Trust Company	2,249	510,070,184.65	3.22	226,798.66	3.818	751	755	92	92	76
PNC Bank, NA	1,751	414,439,424.43	2.62	236,687.28	3.948	754	755	92	92	76
Other	24,674	5,630,731,926.21	35.55	228,205.07	4.089	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Retail	35,430	7,762,067,383.59	49.00	219,081.78	4.045	749	749	92	92	75
Correspondent	27,501	6,638,440,390.60	41.91	241,389.05	3.961	750	750	92	92	76
Broker	5,773	1,440,609,359.86	9.09	249,542.59	4.174	749	746	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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Structured Agency Credit Risk (STACR®)
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First Payment Date of the Reference Obligations

First Payment Date	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
October 2016	11	3,482,972.60	0.02	316,633.87	3.814	757	783	90	90	74
November 2016	1,209	277,206,321.18	1.75	229,285.63	3.783	748	750	92	92	74
December 2016	6,612	1,535,149,830.95	9.69	232,176.32	3.743	749	751	91	91	75
January 2017	17,131	3,988,213,306.34	25.18	232,806.80	3.771	749	750	91	91	75
February 2017	19,563	4,545,747,956.82	28.70	232,364.56	3.992	750	749	92	92	75
March 2017	12,062	2,719,919,318.29	17.17	225,494.89	4.286	749	748	92	92	76
April 2017	8,701	1,997,526,146.21	12.61	229,574.32	4.349	749	748	92	92	77
May 2017	3,415	773,871,281.66	4.89	226,609.45	4.348	750	749	92	92	78
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2037	2	202,402.72	0.00	101,201.36	3.990	732	773	85	90	68
2038	3	578,928.52	0.00	192,976.17	3.841	784	785	86	86	70
2039	5	953,696.52	0.01	190,739.30	4.006	748	759	88	90	69
2040	22	4,206,003.67	0.03	191,181.99	3.907	763	778	86	87	71
2041	168	36,916,060.47	0.23	219,738.46	3.761	762	766	87	87	72
2042	169	33,076,176.76	0.21	195,717.02	3.980	758	757	87	87	71
2043	19	3,655,901.72	0.02	192,415.88	3.764	760	763	86	86	67
2044	35	7,320,553.73	0.05	209,158.68	3.864	762	766	88	88	71
2045	19	4,893,656.60	0.03	257,560.87	3.837	766	765	88	88	71
2046	24,768	5,760,528,713.15	36.36	232,579.49	3.765	749	750	91	91	75
2047	43,494	9,988,785,040.19	63.06	229,658.92	4.171	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
First Time Homebuyer										
No	39,701	9,484,409,118.73	59.87	238,895.98	3.987	752	751	91	91	75
Yes	29,003	6,356,708,015.32	40.13	219,174.15	4.072	746	746	93	93	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Number of Borrowers

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Borrowers										
1	38,074	8,045,546,871.83	50.79	211,313.41	4.032	754	753	92	92	75
2	29,997	7,631,795,071.83	48.18	254,418.61	4.007	745	746	91	92	76
3	561	141,052,143.65	0.89	251,429.85	4.158	725	721	92	92	74
4	72	22,723,046.74	0.14	315,597.87	4.158	720	729	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Number of Units

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Units										
1	68,408	15,762,793,696.52	99.51	230,423.25	4.022	749	749	92	92	76
2	265	68,246,957.94	0.43	257,535.69	3.960	757	758	91	91	74
3	26	8,415,211.43	0.05	323,661.98	3.962	751	741	92	92	83
4	5	1,661,268.16	0.01	332,253.63	4.005	774	738	93	93	152
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Lien Position										
First Lien	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	68,535	15,798,099,369.69	99.73	230,511.41	4.021	749	749	92	92	76
Yes	169	43,017,764.36	0.27	254,542.98	4.030	747	749	85	92	72
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Mortgage Insurance Coverage Level

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
None	6,271	1,546,196,661.12	9.76	246,563.01	3.895	749	758	89	89	69
1 to 15	7,488	1,807,812,811.45	11.41	241,427.99	4.003	748	750	85	85	71
16 to 25	24,967	5,584,422,847.93	35.25	223,672.16	4.041	749	748	91	91	75
26 to 30	29,922	6,893,054,782.04	43.51	230,367.45	4.039	750	748	95	95	78
31 to 55	56	9,630,031.51	0.06	171,964.85	4.111	743	735	96	96	77
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Mortgage Insurance Cancellation Indicator

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	62,433	14,294,920,472.93	90.24	228,964.18	4.035	749	748	92	92	76
Yes	6,128	1,518,232,044.27	9.58	247,753.27	3.890	750	758	89	89	69
Not Applicable	143	27,964,616.85	0.18	195,556.76	4.154	733	730	90	90	67
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Mortgage Insurance (Lender or Borrower Paid)

Mortgage Insurance (Lender or Borrower Paid)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Borrower-Paid	57,165	12,858,572,738.32	81.17	224,937.86	3.984	748	748	92	92	75
Lender Paid	11,396	2,954,579,778.88	18.65	259,264.63	4.184	755	753	92	92	76
Not Applicable	143	27,964,616.85	0.18	195,556.76	4.154	733	730	90	90	67
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Delinquency Status of the Reference Obligations as of October 31, 2019

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Current	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Historical Delinquency Status of the Reference Obligations as of October 31, 2019

Historical Delinquency	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Never Delinquent in past 24 Months	66,951	15,433,459,579.49	97.43	230,518.73	4.018	750	751	92	92	76
Never Delinquent in past 12 Months	1,091	255,661,193.30	1.61	234,336.57	4.145	725	691	92	92	75
Never Delinquent in past 6 months and 1 time 30 days delinquent in past 12 months	662	151,996,361.26	0.96	229,601.75	4.127	728	684	92	92	75
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

Reference Obligations Assessed Using ACE

Reference Obligations Assessed Using ACE	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Applicable	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76
Total/Weighted Average:	68,704	15,841,117,134.05	100.00	230,570.52	4.021	749	749	92	92	76

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

PRELIMINARY TERM SHEET

Reference Pool D as of the Cut-off Date

Amortization Type of the Reference Obligations

Amortization Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Fixed Rate	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	14	297,337.09	0.00	21,238.36	4.582	705	654	94	94	45
25,000.01 to 50,000.00	710	28,165,931.55	0.09	39,670.33	4.549	723	719	93	93	61
50,000.01 to 75,000.00	3,416	210,944,728.28	0.67	61,751.97	4.487	733	726	94	94	72
75,000.01 to 100,000.00	5,836	489,334,758.32	1.56	83,847.63	4.442	735	732	93	93	75
100,000.01 to 125,000.00	8,706	942,528,456.61	3.01	108,261.94	4.387	740	738	93	93	77
125,000.01 to 150,000.00	11,688	1,535,906,367.53	4.91	131,408.83	4.354	742	743	93	93	78
150,000.01 to 200,000.00	25,358	4,215,998,111.70	13.47	166,259.09	4.312	746	746	93	93	79
200,000.01 to 250,000.00	23,492	5,023,272,353.61	16.05	213,829.06	4.279	748	748	93	93	80
250,000.01 to 300,000.00	19,581	5,097,956,870.33	16.28	260,352.22	4.262	749	748	93	93	80
300,000.01 to 350,000.00	15,165	4,656,578,041.26	14.87	307,060.87	4.262	748	746	92	92	81
350,000.01 to 400,000.00	11,492	4,072,900,745.20	13.01	354,411.83	4.257	748	745	92	92	81
400,000.01 to 450,000.00	7,394	2,930,921,224.41	9.36	396,391.83	4.264	748	743	92	92	80
450,000.01 to 500,000.00	1,588	717,202,710.27	2.29	451,638.99	4.317	755	750	91	91	81
500,000.01 to 550,000.00	1,116	557,387,181.59	1.78	499,450.88	4.311	755	750	91	91	81
550,000.01 to 600,000.00	844	461,620,641.56	1.47	546,943.89	4.295	755	746	91	91	81
600,000.01 to 650,000.00	594	352,766,770.72	1.13	593,883.45	4.317	754	742	90	90	81
650,000.01 to 700,000.00	14	8,996,290.55	0.03	642,592.18	4.295	758	765	91	92	78
700,000.01 to 750,000.00	5	3,421,559.62	0.01	684,311.92	4.303	757	762	91	91	78
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The average principal balance of the Reference Obligations at origination was approximately \$240,895.75

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
0.01 to 25,000.00	99	1,464,953.48	0.00	14,797.51	4.420	758	752	92	92	18
25,000.01 to 50,000.00	984	40,456,419.58	0.13	41,114.25	4.503	732	729	93	93	56
50,000.01 to 75,000.00	4,173	269,129,336.29	0.86	64,493.01	4.469	735	729	94	94	71
75,000.01 to 100,000.00	6,420	565,347,723.82	1.81	88,060.39	4.422	738	736	93	93	74
100,000.01 to 125,000.00	10,052	1,137,124,652.61	3.63	113,124.22	4.374	740	740	93	93	76
125,000.01 to 150,000.00	12,801	1,762,488,663.47	5.63	137,683.67	4.341	744	744	93	93	78
150,000.01 to 200,000.00	26,141	4,557,757,684.54	14.56	174,352.84	4.303	747	747	93	93	79
200,000.01 to 250,000.00	24,073	5,396,011,748.97	17.24	224,152.03	4.273	749	748	93	93	80
250,000.01 to 300,000.00	19,237	5,267,478,314.24	16.83	273,820.15	4.265	748	747	92	93	80
300,000.01 to 350,000.00	14,335	4,638,242,363.60	14.82	323,560.68	4.256	748	746	92	92	81
350,000.01 to 400,000.00	10,818	4,047,032,897.40	12.93	374,101.77	4.261	748	744	92	92	81
400,000.01 to 450,000.00	4,425	1,826,537,531.18	5.83	412,776.84	4.284	747	742	91	91	81
450,000.01 to 500,000.00	1,462	692,744,079.76	2.21	473,833.16	4.319	755	750	91	91	81
500,000.01 to 550,000.00	1,009	528,839,338.91	1.69	524,122.24	4.310	754	748	91	91	81
550,000.01 to 600,000.00	712	409,197,480.54	1.31	574,715.56	4.298	754	744	91	91	81
600,000.01 to 650,000.00	262	159,634,914.35	0.51	609,293.57	4.358	752	740	90	90	81
650,000.01 to 700,000.00	10	6,711,977.46	0.02	671,197.75	4.268	760	766	91	91	77
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The average principal balance of the Reference Obligations as of the Cut-off Date was approximately \$228,490.73

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

PRELIMINARY TERM SHEET

Mortgage Rate of the Reference Obligations

Range of Mortgage Rates (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
3.125 to 3.249	1	128,330.98	0.00	128,330.98	3.125	728	732	87	87	65
3.250 to 3.374	4	1,386,927.97	0.00	346,731.99	3.250	748	753	90	90	77
3.375 to 3.499	11	2,889,290.73	0.01	262,662.79	3.400	754	760	91	91	76
3.500 to 3.624	50	13,252,267.10	0.04	265,045.34	3.506	772	763	90	90	76
3.625 to 3.749	277	75,717,897.94	0.24	273,349.81	3.635	765	767	91	92	79
3.750 to 3.874	1,429	354,272,595.14	1.13	247,916.44	3.756	764	763	92	92	80
3.875 to 3.999	12,315	2,984,127,027.24	9.53	242,316.45	3.911	763	761	92	92	80
4.000 to 4.124	15,268	3,634,357,043.26	11.61	238,037.53	4.003	762	761	92	92	80
4.125 to 4.249	26,911	6,400,648,217.57	20.45	237,845.05	4.127	758	756	92	92	80
4.250 to 4.374	22,528	5,193,298,827.04	16.59	230,526.40	4.251	750	749	92	92	80
4.375 to 4.499	19,619	4,527,788,175.32	14.46	230,785.88	4.379	744	743	93	93	80
4.500 to 4.624	14,691	3,273,803,605.44	10.46	222,844.16	4.502	736	733	93	93	80
4.625 to 4.749	8,393	1,785,038,159.42	5.70	212,681.78	4.626	727	724	93	93	80
4.750 to 4.874	5,999	1,217,988,078.40	3.89	203,031.85	4.751	721	716	93	93	80
4.875 to 4.999	5,130	1,005,781,972.07	3.21	196,058.86	4.891	715	710	94	94	80
5.000 to 5.124	1,347	284,369,306.05	0.91	211,113.07	5.001	712	708	94	94	80
5.125 to 5.249	1,543	289,082,920.71	0.92	187,351.21	5.126	714	708	94	94	80
5.250 to 5.374	900	164,997,030.62	0.53	183,330.03	5.250	712	705	94	94	80
5.375 to 5.499	310	51,370,252.75	0.16	165,710.49	5.375	702	694	93	93	79
5.500 to 5.624	169	27,832,958.63	0.09	164,692.06	5.500	700	690	94	94	78
5.625 to 5.749	52	8,527,311.87	0.03	163,986.77	5.625	695	664	92	92	80
5.750 to 5.874	51	7,946,922.30	0.03	155,822.01	5.750	673	660	94	94	80
5.875 to 5.999	10	1,048,523.12	0.00	104,852.31	5.875	709	708	94	94	78
6.000 to 6.124	4	380,812.01	0.00	95,203.00	6.000	649	649	93	93	77
6.125 to 6.249	1	165,626.52	0.00	165,626.52	6.125	661	593	95	95	N/A
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The weighted average mortgage rate of the Reference Obligations as of the Cut-off Date was approximately 4.287%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Loan Age of the Reference Obligations

Loan Age (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
24	3,729	861,870,497.12	2.75	231,126.44	4.165	747	746	93	93	81
25	19,186	4,512,955,812.48	14.42	235,221.30	4.202	748	746	92	92	81
26	24,967	5,796,608,849.67	18.52	232,170.82	4.206	747	745	92	92	81
27	26,959	6,316,746,649.86	20.18	234,309.38	4.251	748	746	92	92	80
28	23,971	5,439,693,749.19	17.38	226,928.11	4.315	747	745	92	92	80
29	19,126	4,222,424,238.60	13.49	220,768.81	4.419	747	745	93	93	79
30	14,834	3,268,237,080.41	10.44	220,320.69	4.404	747	746	92	92	78
31	3,672	784,066,986.79	2.50	213,525.87	4.389	747	747	92	92	77
32	565	102,521,159.70	0.33	181,453.38	4.394	744	743	92	92	75
33	4	1,075,056.38	0.00	268,764.10	4.225	754	755	91	91	76
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The weighted average loan age of the Reference Obligations as of the Cut-off Date was approximately 27 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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	14,402	3,425,378,815.60	10.94	237,840.50	4.268	747	747	84	85	73
86 to 90	34,436	8,467,812,153.40	27.05	245,899.99	4.239	750	750	90	90	78
91 to 95	70,833	16,414,266,725.24	52.43	231,731.91	4.285	748	745	95	95	82
96 to 97	17,342	2,998,742,385.96	9.58	172,917.91	4.454	742	735	97	97	83
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The weighted average LTV ratio of the Reference Obligations at origination was approximately 92%.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
81 to 85	14,307	3,401,587,381.45	10.87	237,756.86	4.267	747	747	84	84	73
86 to 90	34,400	8,463,849,376.28	27.04	246,042.13	4.238	750	750	90	90	78
91 to 95	70,938	16,438,942,247.52	52.51	231,736.76	4.286	748	745	95	95	82
96 to 97	17,368	3,001,821,074.95	9.59	172,836.31	4.454	742	735	97	97	83
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The weighted average CLTV ratio of the Reference Obligations at origination was approximately 92%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	6,171	1,212,438,566.45	3.87	196,473.60	4.347	748	747	92	92	N/A
1 to 5	35	302,952.63	0.00	8,655.79	4.243	776	796	91	91	4
6 to 10	39	961,087.31	0.00	24,643.26	4.192	784	794	91	91	9
11 to 15	53	2,111,449.58	0.01	39,838.67	4.148	790	788	93	93	13
16 to 20	80	4,862,663.58	0.02	60,783.29	4.243	774	780	92	92	18
21 to 25	88	5,941,227.72	0.02	67,513.95	4.221	773	780	92	92	23
26 to 30	124	9,490,200.42	0.03	76,533.87	4.311	758	763	93	93	28
31 to 35	185	16,563,032.50	0.05	89,529.91	4.334	759	760	92	92	33
36 to 40	271	24,636,471.42	0.08	90,909.49	4.307	759	756	92	92	38
41 to 45	392	39,252,855.71	0.13	100,134.84	4.339	749	753	92	92	43
46 to 50	511	55,896,139.44	0.18	109,385.79	4.315	750	751	92	92	48
51 to 55	697	89,816,987.87	0.29	128,862.25	4.339	748	750	92	92	53
56 to 60	1,243	175,314,069.63	0.56	141,041.09	4.326	749	751	91	91	58
61 to 65	2,870	467,130,237.59	1.49	162,763.15	4.315	749	748	90	90	63
66 to 70	8,106	1,552,408,426.66	4.96	191,513.50	4.298	748	748	89	89	68
71 to 75	20,257	4,373,639,751.06	13.97	215,907.58	4.287	747	746	90	90	73
76 to 80	36,281	8,451,182,157.81	27.00	232,936.86	4.276	748	746	92	92	78
81 to 85	37,743	9,265,222,571.28	29.60	245,481.88	4.281	747	745	94	94	83
86 to 90	17,631	4,498,043,044.52	14.37	255,121.27	4.292	747	744	95	95	88
91 to 95	3,486	879,559,281.40	2.81	252,311.90	4.291	747	743	95	95	92
96 to 100	442	105,063,066.89	0.34	237,699.25	4.319	747	745	95	95	97
101 to 105	97	23,066,428.80	0.07	237,798.24	4.308	751	749	93	93	103
106 to 110	56	14,359,615.41	0.05	256,421.70	4.206	753	756	93	93	108
111 to 115	35	8,365,722.13	0.03	239,020.63	4.260	760	763	93	93	113
116 to 120	26	6,946,049.56	0.02	267,155.75	4.237	750	747	93	93	118
121 to 125	16	3,855,263.41	0.01	240,953.96	4.193	729	707	93	93	122
126 to 130	12	3,165,115.25	0.01	263,759.60	4.229	727	746	91	92	127
131 to 135	6	1,416,046.25	0.00	236,007.71	4.460	754	731	95	95	132
136 to 140	8	2,004,722.78	0.01	250,590.35	4.285	727	742	92	92	138
141 to 145	6	1,354,658.91	0.00	225,776.49	4.375	768	771	92	92	144
146 to 150	9	2,156,116.84	0.01	239,568.54	4.015	750	739	94	94	148
151 to 155	4	969,609.20	0.00	242,402.30	4.224	774	747	86	86	153
156 to 160	4	1,146,017.11	0.00	286,504.28	4.008	762	777	93	93	158
161 to 165	3	543,391.24	0.00	181,130.41	4.035	775	795	94	94	162
166 to 170	6	1,208,727.38	0.00	201,454.56	4.266	763	716	93	93	168
171 to 175	3	855,016.58	0.00	285,005.53	4.298	748	765	92	92	174
176 to 180	1	354,017.07	0.00	354,017.07	4.000	769	751	95	95	180
181 to 185	1	407,182.51	0.00	407,182.51	3.875	755	786	93	93	183
186 to 190	3	831,673.19	0.00	277,224.40	4.162	774	785	95	95	188
191 to 195	1	223,312.87	0.00	223,312.87	4.125	746	777	95	95	191
Greater than 201	11	3,135,152.24	0.01	285,013.84	4.175	761	745	92	92	307
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The non-zero weighted average ELTV ratio of the Reference Obligations was approximately 80%.

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	39	7,336,819.74	0.02	188,123.58	4.238	N/A	757	89	89	75
600 to 619	1	55,784.50	0.00	55,784.50	4.750	618	637	95	95	N/A
620 to 639	769	156,058,323.50	0.50	202,936.70	4.750	631	635	91	91	78
640 to 659	2,119	433,005,052.28	1.38	204,344.05	4.666	650	655	92	92	79
660 to 679	4,426	918,245,219.21	2.93	207,466.16	4.598	670	675	92	92	79
680 to 699	11,887	2,539,711,401.41	8.11	213,654.53	4.448	690	695	93	93	80
700 to 719	16,932	3,749,093,622.51	11.98	221,420.60	4.392	709	717	93	93	80
720 to 739	20,358	4,606,456,983.02	14.71	226,272.57	4.305	729	733	93	93	80
740 to 759	23,049	5,316,883,265.27	16.98	230,677.39	4.242	750	749	93	93	80
760 to 779	24,332	5,792,311,077.75	18.50	238,053.23	4.209	770	764	92	92	80
780 to 799	22,378	5,379,029,671.10	17.18	240,371.33	4.196	789	779	92	92	80
800 to 819	10,612	2,386,666,741.49	7.62	224,902.63	4.192	806	790	92	92	79
820 to 839	111	21,346,118.42	0.07	192,307.37	4.220	822	801	92	92	79
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The non-zero weighted average Credit Score of the mortgagors of the Reference Obligations at origination was approximately 747.

Updated Credit Scores of the Mortgagors of the Reference Obligations

Range of Updated Credit Scores	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Available	174	30,943,972.11	0.10	177,838.92	4.364	756	N/A	91	91	77
380 to 399	1	94,354.67	0.00	94,354.67	5.250	645	399	95	95	64
420 to 439	4	1,031,823.20	0.00	257,955.80	4.586	702	431	94	94	82
440 to 459	32	5,929,833.33	0.02	185,307.29	4.543	697	454	94	94	79
460 to 479	77	14,835,966.05	0.05	192,674.88	4.604	692	470	93	93	79
480 to 499	180	35,875,135.97	0.11	199,306.31	4.523	694	490	93	93	80
500 to 519	344	70,822,788.11	0.23	205,880.20	4.486	700	511	93	93	80
520 to 539	478	102,345,925.01	0.33	214,112.81	4.492	697	530	93	93	80
540 to 559	606	128,823,193.20	0.41	212,579.53	4.513	700	550	93	93	80
560 to 579	786	164,306,434.71	0.52	209,041.27	4.497	700	570	93	93	80
580 to 599	1,119	240,279,047.02	0.77	214,726.58	4.508	700	590	93	93	80
600 to 619	1,523	325,967,244.36	1.04	214,029.71	4.456	703	610	93	93	80
620 to 639	2,486	543,426,809.48	1.74	218,594.85	4.454	705	630	93	93	80
640 to 659	3,751	840,051,814.00	2.68	223,954.10	4.441	708	650	93	93	80
660 to 679	5,575	1,262,863,945.43	4.03	226,522.68	4.424	713	670	93	93	80
680 to 699	8,015	1,829,299,298.64	5.84	228,234.47	4.391	718	690	93	93	80
700 to 719	10,794	2,453,802,432.49	7.84	227,330.22	4.353	724	710	93	93	80
720 to 739	14,441	3,282,430,744.12	10.48	227,299.41	4.316	734	730	93	93	80
740 to 759	19,821	4,514,519,463.08	14.42	227,764.47	4.279	745	750	93	93	80
760 to 779	24,934	5,768,563,748.96	18.43	231,353.32	4.243	757	770	92	92	80
780 to 799	25,051	5,877,042,101.71	18.77	234,603.09	4.208	771	789	92	92	80
800 to 819	13,438	3,078,884,379.26	9.83	229,117.75	4.204	780	808	92	92	79
820 to 839	3,242	707,098,775.16	2.26	218,105.73	4.214	788	825	92	92	78
840 to 859	141	26,960,850.13	0.09	191,211.70	4.215	791	840	92	92	78
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The non-zero weighted average Updated Credit Score of the mortgagors of the Reference Obligations was approximately 746.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

DTI Ratio of the Reference Obligations at Origination

Range of Original DTI Ratio (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
1 to 20	6,029	1,145,388,882.39	3.66	189,979.91	4.213	761	765	91	91	78
21 to 25	11,537	2,410,694,458.87	7.70	208,953.32	4.225	757	761	92	92	79
26 to 30	18,962	4,163,769,339.01	13.30	219,584.92	4.242	753	756	92	92	80
31 to 35	24,388	5,516,206,158.87	17.62	226,185.26	4.273	749	749	93	93	80
36 to 40	29,596	6,835,774,564.58	21.84	230,969.54	4.299	745	743	93	93	80
41 to 45	37,523	8,899,603,948.07	28.43	237,177.30	4.341	739	733	93	93	80
46 to 50	8,978	2,334,762,728.41	7.46	260,053.77	4.263	758	749	92	92	79
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The non-zero weighted average DTI ratio of the Reference Obligations at origination was approximately 36%.

Occupancy Type of the Reference Obligations

Occupancy Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Primary Residence	134,756	30,912,575,682.32	98.74	229,396.66	4.284	747	745	93	93	80
Second Home	1,442	279,531,677.18	0.89	193,849.98	4.280	757	755	87	87	74
Investment Property	815	114,092,720.70	0.36	139,991.07	5.035	762	751	85	85	70
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Loan Purpose of the Reference Obligations

Loan Purpose	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Purchase	128,140	29,270,337,413.92	93.50	228,424.67	4.285	748	746	93	93	80
No Cash-out Refinance	8,354	1,929,555,356.92	6.16	230,973.83	4.316	744	744	88	88	77
Cash-out Refinance	519	106,307,309.36	0.34	204,831.04	4.447	770	767	85	85	73
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Property Type of the Reference Obligations

Property Type	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Single Family	85,969	18,780,199,236.96	59.99	218,453.15	4.280	747	745	92	93	80
Planned Unit Development	37,294	9,693,007,562.80	30.96	259,907.96	4.280	748	746	92	92	80
Condominium	13,014	2,731,793,789.48	8.73	209,911.92	4.355	751	751	92	92	81
Manufactured Housing	624	79,084,618.86	0.25	126,738.17	4.514	740	734	93	93	N/A
Co-operative	112	22,114,872.10	0.07	197,454.22	4.275	749	754	90	90	77
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

PRELIMINARY TERM SHEET

Geographic Concentration of the Mortgaged Properties (State or Territory)

State or Territory	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
California	8,948	2,990,322,972.63	9.55	334,188.98	4.395	746	738	92	92	79
Texas	11,001	2,508,462,947.06	8.01	228,021.36	4.300	742	739	93	93	82
Illinois	8,717	1,811,432,760.82	5.79	207,804.61	4.249	747	747	93	93	84
Florida	7,996	1,784,097,471.66	5.70	223,123.75	4.366	742	738	93	93	79
Michigan	7,022	1,185,258,189.54	3.79	168,792.11	4.319	741	741	93	93	79
Washington	3,732	1,087,080,012.44	3.47	291,286.18	4.286	749	749	92	92	76
Ohio	6,438	1,040,032,062.33	3.32	161,545.83	4.263	748	747	93	93	79
Virginia	3,539	1,031,976,523.07	3.30	291,601.17	4.271	757	756	92	92	82
Colorado	3,522	1,020,922,376.76	3.26	289,870.07	4.319	752	749	92	92	78
Georgia	4,688	1,020,341,421.31	3.26	217,649.62	4.273	747	745	93	93	78
New York	4,230	1,002,149,076.22	3.20	236,914.68	4.234	749	743	92	92	79
Pennsylvania	4,879	996,198,488.25	3.18	204,180.87	4.239	752	751	92	93	81
Minnesota	4,442	969,972,918.74	3.10	218,364.01	4.209	751	755	93	93	80
New Jersey	3,362	938,021,208.25	3.00	279,006.90	4.233	748	741	92	92	81
North Carolina	4,184	909,871,027.19	2.91	217,464.39	4.239	750	750	92	92	79
Massachusetts	2,764	826,614,184.41	2.64	299,064.47	4.253	748	742	92	92	79
Arizona	3,490	823,029,153.05	2.63	235,824.97	4.382	745	740	92	92	76
Maryland	2,785	792,110,836.64	2.53	284,420.41	4.290	755	753	92	92	84
Indiana	4,304	696,736,708.45	2.23	161,881.21	4.281	745	748	93	93	77
Utah	2,500	652,244,058.63	2.08	260,897.62	4.299	750	748	93	93	74
Oregon	2,221	613,999,599.71	1.96	276,451.87	4.300	752	753	92	92	80
Tennessee	2,647	578,569,059.64	1.85	218,575.39	4.261	749	751	92	92	79
Wisconsin	3,102	569,151,530.13	1.82	183,478.89	4.173	749	754	92	92	77
Missouri	3,147	562,762,173.95	1.80	178,824.97	4.252	750	751	93	93	81
South Carolina	2,307	477,824,027.87	1.53	207,119.21	4.258	749	748	93	93	80
Connecticut	1,437	353,481,821.17	1.13	245,985.96	4.234	747	742	92	92	85
Alabama	1,717	348,874,503.42	1.11	203,188.41	4.310	748	749	93	93	80
Nevada	1,365	346,663,902.48	1.11	253,966.23	4.400	741	736	92	92	76
Kentucky	1,816	318,302,350.96	1.02	175,276.62	4.318	749	749	93	93	81
Kansas	1,723	303,920,375.04	0.97	176,390.24	4.211	748	749	93	93	80
Louisiana	1,342	285,089,748.53	0.91	212,436.47	4.326	740	736	93	93	85
Oklahoma	1,366	248,168,732.22	0.79	181,675.50	4.264	747	748	93	93	83
Iowa	1,452	246,952,050.87	0.79	170,077.17	4.161	748	751	92	92	83
Arkansas	1,103	205,835,025.09	0.66	186,613.80	4.227	749	749	93	93	82
Idaho	879	183,030,030.55	0.58	208,225.29	4.207	745	743	92	92	68
New Hampshire	731	178,810,097.70	0.57	244,610.26	4.236	747	745	92	92	78
Hawaii	343	137,367,525.00	0.44	400,488.41	4.295	747	746	93	93	81
Nebraska	726	129,075,959.10	0.41	177,790.58	4.193	747	750	92	92	79
New Mexico	575	118,084,499.27	0.38	205,364.35	4.326	746	746	93	93	79
Montana	483	111,667,563.37	0.36	231,195.78	4.204	747	749	92	92	78
District Of Columbia	289	106,669,306.93	0.34	369,097.95	4.260	765	769	92	92	82
Mississippi	533	100,829,016.54	0.32	189,172.64	4.282	745	744	93	93	84
Maine	483	98,705,069.74	0.32	204,358.32	4.257	750	752	92	92	77
Rhode Island	386	91,871,333.82	0.29	238,008.64	4.236	752	751	92	92	78
Delaware	374	90,937,867.07	0.29	243,149.38	4.272	751	746	92	92	82
Alaska	306	86,387,051.83	0.28	282,310.63	4.199	750	751	93	93	85
North Dakota	387	82,734,849.96	0.26	213,785.14	4.112	748	750	92	92	84
Vermont	341	74,111,233.50	0.24	217,335.00	4.097	751	753	92	92	81
West Virginia	418	67,438,685.29	0.22	161,336.57	4.328	746	744	92	92	82
South Dakota	227	46,529,008.79	0.15	204,973.61	4.140	751	758	92	92	79
Wyoming	191	43,446,874.67	0.14	227,470.55	4.224	743	748	92	92	79
Guam	48	11,126,828.73	0.04	231,808.93	4.103	735	733	96	96	N/A
Puerto Rico	5	907,979.81	0.00	181,595.96	4.092	745	778	93	93	N/A
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Chicago-Naperville-Evanston, IL	5,703	1,298,143,616.57	4.15	227,624.69	4.245	748	748	93	93	84
Washington-Arlington-Alexandria, DC-VA-MD-WV	2,587	888,946,381.31	2.84	343,620.56	4.285	758	757	92	92	82
Atlanta-Sandy Springs-Alpharetta, GA	3,443	792,606,105.73	2.53	230,207.99	4.281	747	745	93	93	78
Minneapolis-St. Paul-Bloomington, MN-WI	3,224	756,900,457.82	2.42	234,770.61	4.220	750	755	93	93	80
Dallas-Plano-Irving, TX	2,646	671,569,478.95	2.15	253,805.55	4.296	743	740	93	93	83
Phoenix-Mesa-Chandler, AZ	2,687	661,170,909.76	2.11	246,062.86	4.381	744	739	92	92	76
Los Angeles-Long Beach-Glendale, CA	1,557	627,925,337.07	2.01	403,291.80	4.384	748	738	91	91	78
Houston-The Woodlands-Sugar Land, TX	2,707	613,110,844.77	1.96	226,490.89	4.311	741	740	93	93	84
Denver-Aurora-Lakewood, CO	2,009	610,706,945.84	1.95	303,985.54	4.313	754	752	92	92	79
Warren-Troy-Farmington Hills, MI	2,678	507,674,599.25	1.62	189,572.29	4.365	740	738	93	93	80
Other	107,772	23,877,445,403.13	76.27	221,555.19	4.283	747	745	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
606xx	1,696	427,813,461.22	1.37	252,248.50	4.230	751	754	92	92	85
750xx	1,568	415,463,018.93	1.33	264,963.66	4.277	743	739	93	93	84
840xx	1,380	378,324,485.95	1.21	274,148.18	4.304	748	746	93	93	75
300xx	1,583	376,248,750.22	1.20	237,680.83	4.272	747	745	93	93	78
601xx	1,451	316,765,260.70	1.01	218,308.24	4.246	747	748	93	93	84
600xx	1,345	304,381,229.91	0.97	226,305.75	4.256	746	747	92	92	86
201xx	810	298,006,980.71	0.95	367,909.85	4.265	758	755	92	92	82
852xx	1,018	271,327,588.65	0.87	266,530.05	4.356	747	743	92	92	75
605xx	1,092	252,593,863.32	0.81	231,313.06	4.239	746	747	93	93	84
980xx	702	245,425,528.39	0.78	349,609.01	4.276	749	749	92	92	79
Other	124,368	28,019,849,912.20	89.50	225,297.91	4.289	747	745	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

PRELIMINARY TERM SHEET

Original Term to Maturity of the Reference Obligations

Original Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
240 to 259	2	263,465.91	0.00	131,732.96	4.262	737	751	86	86	68
260 to 279	20	3,729,059.19	0.01	186,452.96	4.336	754	759	87	87	72
280 to 299	12	2,456,097.35	0.01	204,674.78	4.318	746	748	87	88	72
300 to 319	236	47,688,679.41	0.15	202,070.68	4.304	748	744	88	89	77
320 to 339	40	7,850,580.21	0.03	196,264.51	4.322	746	744	89	89	75
340 to 359	66	14,035,094.01	0.04	212,652.94	4.265	746	747	92	92	79
360	136,637	31,230,177,104.12	99.76	228,563.11	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

Remaining Term to Maturity of the Reference Obligations

Remaining Term to Maturity (months)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
200 to 219	1	79,085.56	0.00	79,085.56	4.000	766	764	95	95	81
220 to 239	8	1,606,489.82	0.01	200,811.23	4.268	764	768	87	87	71
240 to 259	19	3,500,899.52	0.01	184,257.87	4.361	752	761	87	87	71
260 to 279	233	47,336,741.55	0.15	203,161.98	4.302	746	742	89	89	77
280 to 299	29	5,547,451.78	0.02	191,291.44	4.334	757	756	89	89	76
300 to 319	29	5,866,756.12	0.02	202,301.94	4.359	736	729	90	90	76
320 to 336	136,694	31,242,262,655.85	99.80	228,556.21	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

The weighted average remaining term to maturity of the Reference Obligations as of the Cut-off Date was approximately 333 months.

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

Structured Agency Credit Risk (STACR®)
Freddie Mac STACR Trust 2019-FTR4

PRELIMINARY TERM SHEET

Sellers of the Reference Obligations

Seller	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	18,972	4,727,295,166.78	15.10	249,172.21	4.268	747	746	92	92	79
JPMorgan Chase Bank, N.A.	10,330	2,264,045,988.28	7.23	219,171.93	4.217	757	757	93	93	80
Quicken Loans Inc.	11,450	2,008,697,984.89	6.42	175,432.14	4.441	739	732	93	93	79
US Bank N.A.	8,323	1,811,000,293.73	5.78	217,589.85	4.357	745	747	93	93	80
Caliber Home Loans Inc.	7,207	1,789,410,028.37	5.72	248,287.78	4.286	747	739	92	92	80
Amerihome Mortgage Company	5,131	1,411,123,375.89	4.51	275,019.17	4.327	748	746	92	92	80
United Shore Financial Services, LLC	5,477	1,220,729,934.45	3.90	222,882.95	4.555	743	737	94	94	81
Fairway Independent Mortgage Company	3,505	839,400,484.36	2.68	239,486.59	4.243	748	747	93	93	80
LoanDepot.com, LLC	2,116	610,329,278.69	1.95	288,435.39	4.305	749	745	91	91	80
Guaranteed Rate, Inc.	2,490	609,901,969.62	1.95	244,940.55	4.314	746	744	93	93	82
Other	62,012	14,014,265,575.14	44.77	225,992.80	4.247	748	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Servicers of the Reference Obligations

Servicer	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Wells Fargo Bank, N.A.	19,026	4,745,039,280.65	15.16	249,397.63	4.269	747	746	92	92	79
New Residential Mortgage LLC	11,225	2,734,166,645.82	8.73	243,578.32	4.358	747	744	93	93	81
JPMorgan Chase Bank, N.A.	12,031	2,707,975,627.69	8.65	225,083.17	4.230	756	755	92	92	80
US Bank N.A.	8,881	1,960,537,627.06	6.26	220,756.40	4.349	746	747	93	93	80
Quicken Loans Inc.	10,794	1,844,643,921.77	5.89	170,895.30	4.450	739	732	93	93	79
Caliber Home Loans Inc.	7,207	1,789,410,028.37	5.72	248,287.78	4.286	747	739	92	92	80
Matrix Financial Services Corporation	6,006	1,509,549,879.46	4.82	251,340.31	4.284	748	745	92	92	80
Pingora Loan Servicing, LLC	3,508	871,889,751.57	2.79	248,543.26	4.231	749	748	92	92	80
Specialized Loan Servicing LLC	2,846	725,507,231.70	2.32	254,921.73	4.344	742	740	92	92	80
Roundpoint Mortgage Servicing Corporation	2,999	715,546,489.77	2.29	238,595.03	4.363	744	743	93	93	80
Other	52,490	11,701,933,596.34	37.38	222,936.44	4.251	748	747	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Origination Channel of the Reference Obligations

Origination Channel	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Retail	75,190	16,360,650,498.67	52.26	217,590.78	4.270	747	745	92	92	80
Correspondent	48,055	11,563,074,594.89	36.94	240,621.68	4.284	749	748	92	92	80
Broker	13,768	3,382,474,986.64	10.80	245,676.57	4.377	746	740	93	93	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

First Payment Date of the Reference Obligations

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PRELIMINARY TERM SHEET

First Payment Date	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
February 2017	4	1,075,056.38	0.00	268,764.10	4.225	754	755	91	91	76
March 2017	565	102,521,159.70	0.33	181,453.38	4.394	744	743	92	92	75
April 2017	3,672	784,066,986.79	2.50	213,525.87	4.389	747	747	92	92	77
May 2017	14,834	3,268,237,080.41	10.44	220,320.69	4.404	747	746	92	92	78
June 2017	19,126	4,222,424,238.60	13.49	220,768.81	4.419	747	745	93	93	79
July 2017	23,971	5,439,693,749.19	17.38	226,928.11	4.315	747	745	92	92	80
August 2017	26,959	6,316,746,649.86	20.18	234,309.38	4.251	748	746	92	92	80
September 2017	24,967	5,796,608,849.67	18.52	232,170.82	4.206	747	745	92	92	81
October 2017	19,186	4,512,955,812.48	14.42	235,221.30	4.202	748	746	92	92	81
November 2017	3,729	861,870,497.12	2.75	231,126.44	4.165	747	746	93	93	81
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Maturity Date of the Reference Obligations

Maturity Date (year)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
2037	1	79,085.56	0.00	79,085.56	4.000	766	764	95	95	81
2038	1	184,380.35	0.00	184,380.35	4.375	724	746	82	82	62
2039	7	1,422,109.47	0.00	203,158.50	4.255	769	771	87	87	72
2040	13	2,306,949.72	0.01	177,457.67	4.387	744	752	87	87	72
2041	11	2,307,446.89	0.01	209,767.90	4.314	744	746	87	88	72
2042	228	46,223,244.46	0.15	202,733.53	4.301	747	743	89	89	77
2043	9	1,614,085.41	0.01	179,342.82	4.395	773	776	87	88	76
2044	23	4,373,180.15	0.01	190,138.27	4.309	745	744	90	90	76
2045	17	3,477,400.06	0.01	204,552.94	4.339	748	744	88	88	74
2046	45	10,244,648.82	0.03	227,658.86	4.330	741	738	93	93	80
2047	136,658	31,233,967,549.31	99.77	228,555.72	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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Structured Agency Credit Risk (STACR®)
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PRELIMINARY TERM SHEET

First Time Homebuyer

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
First Time Homebuyer										
No	66,503	15,998,898,408.59	51.10	240,574.09	4.265	750	748	92	92	79
Yes	70,510	15,307,301,671.61	48.90	217,094.05	4.310	745	743	93	93	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Number of Borrowers

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Borrowers										
1	76,731	16,056,567,253.43	51.29	209,257.89	4.299	752	750	93	93	80
2	58,987	14,914,080,565.07	47.64	252,836.74	4.272	743	742	92	92	80
3	1,140	292,501,133.03	0.93	256,579.94	4.384	726	724	92	92	79
4	154	42,358,567.36	0.14	275,055.63	4.401	720	719	92	92	79
5	1	692,561.31	0.00	692,561.31	4.875	712	766	85	85	74
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Number of Units

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Number of Units										
1	136,402	31,130,293,995.95	99.44	228,224.62	4.287	747	745	92	92	80
2	500	137,167,443.94	0.44	274,334.89	4.223	756	749	92	92	79
3	77	26,687,612.00	0.09	346,592.36	4.234	755	752	93	93	84
4	34	12,051,028.31	0.04	354,442.01	4.369	762	757	94	94	92
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Lien Position of the Reference Obligations at Origination

	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Lien Position										
First Lien	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

PRELIMINARY TERM SHEET

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 Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	136,808	31,260,282,602.55	99.85	228,497.48	4.287	747	746	92	92	80
Yes	205	45,917,477.65	0.15	223,987.70	4.407	739	731	86	92	75
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Mortgage Insurance Coverage Level

Mortgage Insurance Coverage Level (%)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
None	6,914	1,584,912,673.83	5.06	229,232.38	4.198	751	756	90	90	71
1 to 15	13,073	3,111,763,255.55	9.94	238,029.78	4.275	746	746	85	85	74
16 to 25	57,213	12,553,839,320.06	40.10	219,422.85	4.301	746	744	92	92	80
26 to 30	59,670	14,028,181,889.17	44.81	235,096.06	4.287	748	745	95	95	82
31 to 55	143	27,502,941.59	0.09	192,328.26	4.340	750	735	96	96	82
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Mortgage Insurance Cancellation Indicator

Mortgage Insurance Cancellation Indicator	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
No	130,099	29,721,287,406.37	94.94	228,451.31	4.292	747	745	93	93	80
Yes	6,703	1,537,453,799.03	4.91	229,368.01	4.193	751	757	90	90	71
Not Applicable	211	47,458,874.80	0.15	224,923.58	4.358	742	736	90	90	69
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Mortgage Insurance (Lender or Borrower Paid)

Mortgage Insurance (Lender or Borrower Paid)	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Borrower-Paid	115,856	25,934,194,474.70	82.84	223,848.52	4.239	747	745	92	92	80
Lender Paid	20,946	5,324,546,730.70	17.01	254,203.51	4.521	750	746	93	93	81
Not Applicable	211	47,458,874.80	0.15	224,923.58	4.358	742	736	90	90	69
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

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

PRELIMINARY TERM SHEET

Delinquency Status of the Reference Obligations as of October 31, 2019

Delinquency Status	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Current	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Historical Delinquency Status of the Reference Obligations as of October 31, 2019

Historical Delinquency	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Never Delinquent in past 24 Months	134,402	30,687,270,470.94	98.02	228,324.51	4.285	748	747	92	92	80
Never Delinquent in past 12 Months	1,344	319,721,832.02	1.02	237,888.27	4.378	728	698	92	92	80
Never Delinquent in past 6 months and 1 time 30 days delinquent in past 12 months	1,267	299,207,777.24	0.96	236,154.52	4.406	726	686	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80

Reference Obligations Assessed Using ACE

Reference Obligations Assessed Using ACE	Number of Reference Obligations	Aggregate Principal Balance (\$)	Aggregate Principal Balance (%)*	Average Principal Balance (\$)	Weighted Average Mortgage Rate (%)	Non-Zero Weighted Average Original Credit Score	Non-Zero Weighted Average Updated Credit Score	Weighted Average Original LTV Ratio (%)	Weighted Average Original CLTV Ratio (%)	Non-Zero Weighted Average ELTV Ratio (%)
Not Applicable	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80
Total/Weighted Average:	137,013	31,306,200,080.20	100.00	228,490.73	4.287	747	746	92	92	80