



Freddie Mac Completes Reconciliation for STACR Transactions for May Payments

May 24, 2018

Freddie Mac completed its efforts to reconcile outstanding principal balances for STACR transactions. The preliminary impact provided May 14th has been updated to reflect May 2018 principal payment distributions.

From the reconciliation efforts, Freddie Mac had discovered that its previous payment logic understated or overstated scheduled and unscheduled principal on STACR transactions since program inception. Generally, STACR notes are not entitled to receive unscheduled principal unless certain credit enhancement tests are satisfied.

Freddie Mac began making corrections to the class principal balances of certain STACR transactions with the May 2018 remittance cycle.

Details for impact can be found on the global agent's website at:

- US Bank <https://usbtrustgateway.usbank.com/portal/login.do>
- Deutsche Bank: <https://tss.sfs.db.com/investpublic/>
- Citi Bank: <https://sf.citidirect.com/>

STACR investors who believe they have been adversely impacted or have questions should contact Freddie Mac at: Credit_Securities@freddiemac.com.

