

Freddie Mac Announcement
Update Supporting Potential STACR Enhancement

February 2, 2018

Freddie Mac announces the release of additional information relating to its proposal to enhance the Structured Agency Credit Risk (STACR®) program by making it REMIC-eligible. This announcement includes our [response](#) to questions posed by the Securities Industry and Financial Markets Association (SIFMA) regarding the proposal and an update related to CRT TRACE reporting.

Background

On May 8, 2017 we announced a proposed structural enhancement to our STACR offerings intended to help expand the potential investor base for STACR securities, in particular by making the offerings more attractive to Real Estate Investment Trust (REIT) and global investors. The proposed enhancement would structure future STACR offerings as note issuances by trusts in an arrangement that qualifies as a Real Estate Mortgage Investment Conduit (REMIC).

Since our initial announcement, we have solicited market feedback on the proposed enhancement. Feedback, both domestically and internationally, has been favorable. No concerns regarding the TBA PC market have been raised to date. We continue to evaluate the potential STACR REMIC structure and solicit feedback from the market. If the market continues to respond favorably, we expect to conclude our feedback period in the near future.

To learn more, see our presentation and FAQs or contact us at credit_securities@freddiemac.com.

Related links:

- [May 8, 2017 announcement](#)
- [Proposed Changes to Single-Family Offering Circular](#)
- [Proposed Addition to PC Master Trust Agreement](#)
- [STACR Enhancement Overview Presentation](#)
- [FAQs](#)
- [Official joint Freddie Mac and Fannie Mae response to SIFMA's additional questions](#)