



Freddie Mac Further Expands STACR Program With SHRP Series

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MCLEAN, VA--(Marketwired - Dec 6, 2017) - [Freddie Mac](#) (OTCQB: FMCC)

*First STACR Reference Pool to Include Relief Refinance Loans
SHRP Series Debuts Discount and Interest Only Debt Notes*

[Freddie Mac](#) (OTCQB: FMCC) today announced another expansion of its flagship Structured Agency Credit Risk (STACR[®]) credit risk transfer program, a new series of STACR debt notes (SHRP) backed by Relief Refinance loans, including loans that meet the Home Affordable Refinance Program (HARP) eligibility criteria, with marketed-to-market LTVs between 60 and 150 percent. The HRP series builds on the company's STACR DNA series for loans with LTVs ranging from 60 to 80 percent and its HQA series for high LTV loans (80 to 97 percent). In addition to introducing new collateral to the credit risk transfer programs, SHRP will issue discount and interest only (IOs) debt notes.

"We continue to evolve our flagship CRT program to expand our offerings and further transfer credit risk away from taxpayers," said Mike Reynolds, vice president of credit risk transfer. "Last month, we introduced STACR SPI -- a structure for investors who prefer a cash securitization -- and today we're expanding the STACR program for investors who want a longer maturity and seasoned collateral. More than one-third of our single-family credit guarantee book has some form of CRT coverage, and the SHRP series will help us to transfer risk on our seasoned loans."

Pricing for \$200 million STACR Series 2017-HRP1:

Class	Coupon	Price (\$)
M-2	One-month LIBOR plus a spread of 245 bps.	100.00
M-2D	One-month LIBOR plus a spread of 125 bps.	96.29
B-1	One-month LIBOR plus a spread of 460 bps.	100.00
B-1D	One-month LIBOR plus a spread of 250 bps.	87.26
B-2D	One-month LIBOR plus a spread of 300 bps.	45.86

STACR 2017-HRP1 has a reference pool of single-family mortgages with an unpaid principal balance (UPB) of approximately \$15 billion, consisting of a subset of fixed-rate, single-family mortgages with an original term of 241 to 360 months funded by Freddie Mac between April 1, 2009 and Dec. 31, 2011. The reference pool includes loans with LTVs greater than 60 percent and less than 150 percent refinanced under Freddie Mac's Relief Refinance Program. Freddie Mac holds in its entirety the senior loss risk A-H bond and the M-1H bond. Freddie Mac also retains a portion of the credit risk in the M-2, B-1 and B-2 tranches.

Credit Suisse and BofA Merrill Lynch are co-lead managers and joint bookrunners.

Freddie Mac has led the market in introducing new credit risk-sharing offerings with STACR DNA and HQA programs, STACR Securitization Participation Interests (STACR SPI[®]), Agency Credit Insurance Structure (ACIS[®]) and Whole Loan Securities (WLS(SM)). The company has since grown its investor base to more than 220 unique investors, including insurers and reinsurers. Since 2013, the company has transferred a significant portion of credit risk on approximately \$851 billion of UPB on single-family mortgages.

This announcement is not an offer to sell any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac's Annual Report on Form 10-K for the year ended December 31, 2016, filed with the Securities and Exchange Commission (SEC) on February 16, 2017; all other reports Freddie Mac filed with the SEC pursuant to Section 13(a) of the Securities Exchange Act of 1934 (Exchange Act) since December 31, 2016, excluding any information "furnished" to the SEC on Form 8-K; and all documents that Freddie Mac files with the SEC pursuant to Sections 13(a), 13(c) or 14 of the Exchange Act, excluding any information "furnished" to the SEC on Form 8-K.

Freddie Mac's press releases sometimes contain forward-looking statements. A description of factors that could cause actual results to differ materially from the expectations expressed in these and other forward-looking statements can be found in the company's Annual Report on Form 10-K for the year ended December 31, 2016, and its reports on Form 10-Q and Form 8-K, filed with the SEC and available on the Investor Relations page of the company's Web site at www.FreddieMac.com/investors and the [SEC's website](#).

Freddie Mac makes home possible for millions of families and individuals by providing mortgage capital to lenders. Since our creation by Congress in 1970, we've made housing more accessible and affordable for homebuyers and renters in communities nationwide. We are building a better housing finance system for homebuyers, renters, lenders and taxpayers. Learn more at FreddieMac.com, Twitter [@FreddieMac](#) and Freddie Mac's blog FreddieMac.com/blog.

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