



## Freddie Mac Single-Family Credit Risk Transfer Program Protects \$136 Billion of Loans in Third Quarter

November 17, 2022

### Company Announces End of STACR Issuance for 2022

MCLEAN, Va., Nov. 17, 2022 (GLOBE NEWSWIRE) -- [Freddie Mac's](#) (OTCQB: FMCC) Single-Family business today announced that its [Credit Risk Transfer \(CRT\)](#) program reported Third Quarter 2022 CRT issuance of approximately \$4.7 billion, protecting approximately \$136 billion in unpaid principal balance (UPB) of single-family mortgages.

Single-Family CRT program issuances totaled more than \$19.7 billion, protecting \$495 billion UPB of single-family mortgages for the first three quarters of the year. The issuances included flagship STACR® (Structured Agency Credit Risk), and ACIS® (Agency Credit Insurance Structure) transactions, as well as other risk sharing transactions. Through its flagship offerings alone, Freddie Mac issued approximately \$19.2 billion across 10 STACR and 10 ACIS transactions in the first three quarters of 2022.

"Freddie Mac's Single-Family CRT program delivered record performance for the first three quarters of the year. Eleven new investors and (re)insurers added in the third quarter brought the number of unique participants in our program this year to more than 175," said Freddie Mac's Mike Reynolds, Vice President of Single-Family CRT. "Notably, STACR exceeded its total 2021 issuance over just the first nine months this year. Given significant volatility and increased spreads on the capital market side we will not offer additional STACR issuance for the remainder 2022."

Freddie Mac will continue to execute (re)insurance transactions via ACIS in the fourth quarter.

Additionally in the first three quarters, the company executed three tender offers for certain STACR Notes. More than \$4.9 billion current principal balance of Notes were tendered and accepted. The tendered notes had substantially deleveraged and therefore no longer provided Freddie Mac with capital relief.

Since the first CRT transaction in 2013, Freddie Mac's Single-Family CRT program has cumulatively transferred approximately \$104.5 billion in credit risk on more than \$3.2 trillion in mortgages through STACR and ACIS. As of September 30, 2022, approximately 61 percent of the Single-Family mortgage portfolio was covered by credit enhancement.

### About Freddie Mac Single-Family Credit Risk Transfer

Freddie Mac's [Single-Family CRT](#) programs transfer credit risk away from U.S. taxpayers to global private capital via securities and (re)insurance policies, providing stability, liquidity and affordability to the U.S. housing market. The GSE Single-Family CRT market was founded when Freddie Mac issued the first STACR® (Structured Agency Credit Risk) notes in July 2013. In November 2013, ACIS® (Agency Credit Insurance Structure®) was introduced. Today, the industry-leading and award-winning programs attract institutional investors and (re)insurance companies worldwide. For specific STACR and ACIS transaction data, visit [Clarity Data Intelligence](#)<sup>SM</sup>.

### About Freddie Mac

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, investors and taxpayers. Learn more at [FreddieMac.com](#), Twitter [@FreddieMac](#), and Freddie Mac's blog [FreddieMac.com/blog](#).

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