



## Freddie Mac Prices Final STACR Offering of the Year, Releases 2016 STACR Issuance Calendar

December 2, 2015

MCLEAN, VA--(Marketwired - Dec 2, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today priced its eighth and final Structured Agency Credit Risk (STACR®) transaction this year, and released a 2016 STACR issuance calendar. The calendar is available on the [Credit Risk Offerings](#) page of the company's web site at [www.FreddieMac.com](#).

"The issuance calendar is the next step in our efforts to be clear and transparent in our credit risk transfer offerings," said Freddie Mac Vice President of Credit Risk Transfer Mike Reynolds. "The STACR program has grown from two issuances in its first year to eight this year. We expect to have eight STACR transactions in 2016, and the calendar is intended to help investors plan their allocations."

Freddie Mac is successfully bringing private investors back to the Single-Family market and reducing the company's credit risk exposure through its market-leading credit risk transfer initiatives.

Freddie Mac has led the market in introducing new risk-sharing initiatives with 17 STACR offerings (including STACR Series 2015-HQA2), two Whole Loan Security(SM) (WLS(SM)) offerings and 12 Agency Credit Insurance Structure (ACIS®) transactions since mid-2013. Through STACR, WLS and ACIS, Freddie Mac has transferred a substantial portion of credit risk on more than \$385 billion of UPB in Single-Family mortgages. Freddie Mac was the first agency to market credit risk transfer transactions with STACR, WLS and ACIS, and the company has since grown its investor base to approximately 190 unique investors, including reinsurers.

### Pricing for STACR Series 2015-HQA2:

- M-1 class was one-month LIBOR plus a spread of 115 basis points.
- M-2 class was one-month LIBOR plus a spread of 280 basis points.
- M-3 class was one-month LIBOR plus a spread of 480 basis points.
- B class was one-month LIBOR plus a spread of 1050 basis points.

The \$590 million STACR Series 2015-HQA2 has a reference pool of Single-Family mortgages with an unpaid principal balance of more than \$17 billion. The reference pool consists of a subset of 30-year fixed-rate Single-Family mortgages acquired by Freddie Mac between December 1, 2014, and March 31, 2015, with LTVs from 80 to 95 percent.

Freddie Mac holds the senior loss risk in the capital structure and a portion of the risk in each of the Class M-1, Class M-2, Class M-3 and the first loss Class B tranches.

Citigroup and Barclays are co-lead managers and joint bookrunners. BNP Paribas, BofA Merrill Lynch, Cantor Fitzgerald and Nomura are co-managers, and Loop Capital is a selling group member.

Freddie Mac retains sole discretion over whether or not the STACR issuances come to market and the timing thereof, which may be impacted by market conditions. The information contained in the 2016 STACR issuance calendar does not guarantee the timing of any future Freddie Mac offerings or the amount of such offerings. The calendar may be amended, superseded or replaced. The STACR issuance calendar is provided for informational purposes only.

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, 2014, filed with the Securities and Exchange Commission (SEC) on February 19, 2015; and Quarterly Report on Form 10-Q for the quarter ended September 30, 2015, filed with the SEC on November 3, 2015, 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, 2014, 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 Web site at [www.sec.gov](#).

Freddie Mac was established by Congress in 1970 to provide liquidity, stability and affordability to the nation's residential mortgage markets. Freddie Mac supports communities across the nation by providing mortgage capital to lenders. Today Freddie Mac is making home possible for one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at [FreddieMac.com](#), Twitter [@FreddieMac](#) and Freddie Mac's blog [FreddieMac.com/blog](#).

The financial and other information contained in the documents that may be accessed on this page speaks only as of the date of those documents. The information could be out of date and no longer accurate. Freddie Mac does not undertake an obligation, and disclaims any duty, to update any of the information in those documents. Freddie Mac's future performance, including financial performance, is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the company's future results are discussed more fully in our reports filed with the SEC.