



## Freddie Mac Prices Fifth STACR Offering This Year, STACR 2015-DNA2

June 25, 2015

MCLEAN, VA--(Marketwired - Jun 24, 2015) - [Freddie Mac](#) (OTCQB: FMCC) today priced its fifth Structured Agency Credit Risk ([STACR®](#)) debt notes offering this year of \$950 million. The offering is scheduled to settle on or around June 29, 2015. Through its innovative, award-winning STACR offerings, Freddie Mac transfers a portion of its credit risk on certain groups of single-family loans to private investors.

Pricing for STACR Series 2015-DNA2:

- 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 260 basis points.
- M-3 class was one month LIBOR plus a spread of 390 basis points.
- B class was one month LIBOR plus a spread of 755 basis points.

"DNA2 ends a great first half of 2015 for STACR," said Mike Reynolds, Freddie Mac vice president of Credit Risk Transfer. "We've issued over \$4 billion of STACR bonds this year, up from just under \$2 billion in the first half of 2014. Our current estimate is to issue another \$2.5 to \$4 billion by the end of the year."

This STACR Series 2015-DNA2 offering is the company's second transaction where losses will be allocated based on the actual losses realized on the related reference obligations instead of allocating losses using a fixed severity approach.

Merrill Lynch, Pierce, Fenner & Smith Incorporated and J.P. Morgan Securities LLC are co-lead managers and joint bookrunners. Deutsche Bank Securities Inc. and Jefferies LLC are co-managers, and Great Pacific Securities is a selling group member.

STACR Series 2015-DNA2 has a reference pool of Single-Family mortgages funded August through November 2014 with an unpaid principal balance of more than \$31.9 billion. Freddie Mac holds the senior loss risk in the reference pool, and a portion of the risk in the Class M-1, M-2, M-3 and the first loss Class B tranche. KBRA and Moody's are rating the M-1, M-2, M-3 and MACR classes.

Freddie Mac has led the market in introducing new risk-sharing initiatives with 14 STACR offerings, including this one, and seven [ACIS®](#) transactions since 2013. The first STACR transaction in 2013 sparked demand that has been growing steadily. Freddie Mac was the first agency to market credit risk transfer transactions with STACR and ACIS and has since grown its investor base to more than 160 unique investors, including many of the largest money managers in the U.S. Freddie Mac's STACR offerings have evolved over time and recent offerings were the first of their kind to sell first loss and actual loss risk.

Through STACR and ACIS, Freddie Mac has laid off a portion of credit risk on approximately \$313 billion of UPB in Single-Family mortgages, including this transaction, and representing more than one million loans. STACR has won [numerous awards](#) including RMBS Deal of the Year, Global Structured Deal of the Year and U.S. Deal of the Year for the Americas.

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; 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, 2014, 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, 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](http://www.FreddieMac.com/investors) and the SEC's Web site at [www.sec.gov](http://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 approximately one in four home borrowers and is one of the largest sources of financing for multifamily housing. Additional information is available at [FreddieMac.com](http://FreddieMac.com), Twitter [@FreddieMac](https://twitter.com/FreddieMac) and Freddie Mac's blog [FreddieMac.com/blog](http://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.