TO:  All Fedwire® Securities Service Participants

SUBJECT:  Book-Entry Services for Federal Home Loan Mortgage Corporation (Freddie Mac)

Beginning 01/27/2017, Freddie Mac plans to issue securities backed by fixed-rate and adjustable-rate multifamily mortgage loans or bonds under new class codes. The coupons of these securities will be fixed rate and adjustable rate, respectively.

In connection with these plans, Freddie Mac plans to use the following class codes for all new issuances of such securities:

- FKPC will be used to refer to fixed-rate Multifamily Mortgage Participation Certificates.
- FKRM will be used to refer to fixed-rate Multifamily REMICs or other multifamily collateralized mortgage obligations.
- FKAR will be used to refer to adjustable-rate Multifamily Mortgage Participation Certificates.
- FKRA will be used to refer to adjustable-rate Multifamily REMICs or other multifamily collateralized mortgage obligations.

For complete details concerning the terms, conditions, and features of Freddie Mac securities, including those issued under the FKPC, FKRM, FKAR, and FKRA class codes, Fedwire Securities Service participants should refer to the relevant offering circular issued by Freddie Mac.

A. CUSIP® Number/Security Description

Each security will be assigned a unique nine-character CUSIP number. The security description will include the class code FKPC, FKRM, FKAR, or FKRA and the security pool number.

Examples of security descriptions:

- For a FKPC security with a pool number of WA0001 – “FKPC WA0001”
- For a FKRM security with a pool number of 2015-P001 – “FKRM 2015-P001”
- For a FKAR security with a pool number of WA0001 – “FKAR WA0001”
- For a FKRA security with a pool number of 2015-P001 – “FKRA 2015-P001”
B. Denomination

The minimum denomination for FKPC and FKAR securities will be $1,000, and they will be available in integral multiples of $1.

The minimum denomination and integral multiples for FKRM and FKRA securities will vary, and will be announced with each new issuance.

C. Original Issues

On an original issue settlement date, Freddie Mac will transfer newly issued securities to the securities accounts of Fedwire Securities Service participants identified in settlement instructions Freddie Mac received. The original issue will be effected by sending a Type Code 2500 message, which will result in the participants’ securities accounts being credited with, and the associated master accounts being debited for, the newly issued securities.

D. Secondary Market Transactions

Transactions may be effected using the standard Type Code 2000 message. Securities may be sent back to their sender by initiating a new securities transfer message using Type Code 2002.

E. Principal and Interest Payments

For FKPC and FKAR securities, principal and interest will be paid on the 25th of each month.

For FKRM and FKRA securities, principal and interest will be paid on the 15th or 25th of each month.

Principal and interest payments will be made by a Type Code 8906 message. Maturing securities will be debited from Fedwire Securities Service participants’ securities accounts on the maturity date by a Type Code 8900 message. Principal and interest notifications relating to these securities may be distributed up to the day before the principal and interest payment date.

Questions regarding this announcement should be directed to the Federal Reserve Bank of New York at 800-390-2788.

This clearing memo, like all clearing memos, is an announcement of enhancements or other changes to the Fedwire Securities Service and is intended to convey technical or operational information only. The legal terms governing the maintenance and transfer of Fedwire securities are set forth in the Federal Reserve Banks’ Operating Circular 7, Book-Entry Securities Account Maintenance and Transfer Services, available at FRBservices.org.

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