

When Issued (WI) K-Deal[®] Exchange Submission Process Guide

November 2022

Two Business Days Prior to Requesting a WI Exchange Settlement

Step 1

The Dealer will request a WI Exchange Settlement by submitting an email to the following addresses with a completed request template. Use the attached email and WI Exchange templates below:

To: Multi Class Marketing <Multi_Class_Marketing@freddiemac.com>
CC: MF CM Securitization MF_CM_Securitization@freddiemac.com



WI Exchange
Request Template (v



WIKXXX Exchange
Request - _4_7_2022

Note: As of Q4 2022, Freddie Mac is no longer charging exchange fees for WI exchanges, regardless of when the exchange takes place. If a fee would be calculated as due under the exchange template, please zero it out. Freddie Mac reserves the right to re-institute exchange fees at its sole discretion in the future.

Step 2

Within one business day of receiving the request for the WI Exchange Settlement, Freddie Mac will send an email asking for final confirmation of the exchange details.

The Dealer must provide confirmation details as requested. The settlement cannot be processed without confirmation.

WI Exchange Settlement Day

Step 3

The Dealer will deliver their portion of the WI exchange via DTCC Settlement Web.

When submitting the Day Deliver Order, please deliver to Freddie Mac's DTCC 8846 account and populate all required fields, especially the CUSIP and Reason Code. Do not populate the 'Amount' field to avoid delays in settlement.

Below is an example of a Day Deliver Order:

Day Deliver Order 1

Order Type
 DO IPO-Tracked ADR

Receiver * 8846	CUSIP * <input type="text"/>	Quantity * Par amount	Amount(\$)* Do not populate	Reason Code * <input type="text"/>	Settlement Date * 10/26/2022	<input type="checkbox"/> Prevent Pend
Deliverer Account <input type="text"/>	Receiver Account <input type="text"/>	Dep Third Party <input type="text"/>	OW Control # <input type="text"/>	<input type="checkbox"/> Reserve in PTA	<input checked="" type="checkbox"/> Fail Tracking	<input type="text"/> CMO Factor
Original Trans Date <input type="text"/>	ATP Transact ID <input type="text"/>	IMS Transact ID <input type="text"/>	Partner Ref ID <input type="text"/>	ID Control Number <input type="text"/>		

Comments

Copy Down **Reset Record**

Both legs of the WI Exchange must happen at the same price. Remitting either leg (WI Certificates or K Certificates®) with differing prices will cause the request to be rejected and may delay the settlement.

If there are any questions or concerns, please reach out to sf_sam@freddiemac.com or call the Dealer line at (571) 382-4020.

This guide is not an offer to sell or a solicitation of an offer to buy any Freddie Mac securities.