

## ABOUT THE MEETING

### **Who is soliciting my vote?**

The Board of Directors of Freddie Mac is soliciting your vote on proposals being submitted to our annual meeting of stockholders to be held on June 6, 2008.

### **What am I voting on?**

You will be voting on the following three items:

- election of 11 members to the Board;
- ratification of the appointment of PricewaterhouseCoopers LLP by the Audit Committee of our Board of Directors as our independent auditors for the fiscal year ending December 31, 2008; and
- approval of the amendment and restatement of the 2004 Stock Compensation Plan, or the 2004 Employee Plan.

The Board is not aware of any other matters to be presented for a vote at the annual meeting.

### **Who is entitled to vote?**

Holders of record of our common stock, par value \$0.21 per share, as of the close of business on March 31, 2008, the record date, are entitled to vote at the annual meeting. As of the record date, there were 646,531,619 votes that could be cast at the annual meeting by all stockholders, consisting of one vote for each share of Freddie Mac common stock outstanding as of that date. We have no other outstanding classes of stock that are entitled to vote at the annual meeting.

### **How many votes do I have?**

Stockholders entitled to vote have one vote for each share of Freddie Mac common stock they owned on the record date for each matter presented to the stockholders for a vote. There is no cumulative voting. For purposes of determining the number of votes cast with respect to any voting matter, only those votes cast “for” or “against” are counted; “votes withheld” and “abstentions” are not counted as votes cast.

### **How do I vote by proxy?**

Stockholders can vote by proxy in three ways: by Internet; by telephone; or by mail (using the enclosed proxy card). Please see your proxy card or the information provided to you by your bank, trust, broker or other holder of record for more information on how to vote by proxy. If you vote by proxy, your shares will be voted at the annual meeting in the manner you indicate.

### **What if I hold shares indirectly?**

If you hold shares in a stock brokerage account or through a bank, trust or other nominee, you are considered to be the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by your broker or nominee. You may not vote directly any shares held in “street name”; however, as the beneficial owner you have the right to direct your broker or nominee on how to vote your shares.

If you hold shares in “street name” and you want to attend the annual meeting, you must bring to the meeting proof of stock ownership, such as an account statement from your broker or nominee which confirms that you are the beneficial owner of those shares.

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If you want to vote in person at the annual meeting and you hold your shares in “street name,” you must bring a proxy letter issued by your broker or bank to vote your shares in person at the meeting.

### **Can I change my vote after voting by proxy?**

Yes. You can change or revoke your proxy through 11:59 p.m. eastern time, on Thursday, June 5, 2008, regardless of the method by which you previously cast your vote. You may also revoke your proxy by voting your shares in person at the annual meeting.

### **Can I vote in person at the annual meeting?**

Yes. However, we encourage you to vote by Internet, by telephone, or by completing and returning the enclosed proxy card to ensure that your shares are represented and voted.

### **How many votes must be present to hold the annual meeting?**

Your shares are counted as present at the annual meeting if you attend the meeting or if you properly return a proxy by mail, by telephone or by Internet. To conduct the meeting, a majority of our outstanding shares of common stock as of March 31, 2008 must be present in person or by proxy at the meeting. This is referred to as a quorum. Abstentions and broker or nominee non-votes will be counted for purposes of establishing a quorum at the annual meeting. See “Will my shares be voted if I do not return my proxy or attend the annual meeting?” below for more information on voting by brokers and nominees. If a quorum is not present, the meeting will be adjourned until a quorum is present. We urge you to vote by proxy even if you plan to attend the annual meeting so that we will know as soon as possible that enough votes will be present for us to hold the meeting.

### **How many votes are needed to approve Freddie Mac’s proposals?**

The 11 nominees for director who receive the greatest number of “for” votes will be elected as directors. This number is called a plurality. Shares not voted will have no impact on the election of directors. If you properly return a proxy, your proxy will be voted “for” each of the nominees for director unless your proxy is marked “vote withheld” as to a particular nominee or nominees for director.

The ratification of the appointment of PricewaterhouseCoopers LLP as our independent auditors for the fiscal year ending December 31, 2008 and the approval of the amendment and restatement of the 2004 Employee Plan require a majority of the votes cast at the meeting to be voted “for” such proposals, provided that the total vote cast on the amendment and restatement of the 2004 Employee Plan proposal represents over 50% in interest of all securities entitled to vote on the proposal. A properly executed proxy marked “abstain” with respect to either proposal and a broker or nominee non-vote with respect to either proposal will not be counted as a vote cast on such proposal.

### **How will voting on any other business be conducted?**

We currently do not know of any business to be considered at the annual meeting other than the proposals described in this Proxy Statement. If any other business is properly presented at the annual meeting, your signed proxy gives authority to the named proxies to vote your shares on such matters at their discretion.

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