

FREDDIE MAC
NET INTEREST YIELD ANALYSIS
TABLE 1A
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	<u>Six Months Ended June 30,</u>	
							2008	2009
Net Interest Income:								
1	\$ 798	\$ 1,529	\$ 1,844	\$ 2,625	\$ 3,859	\$ 4,255	\$ 2,327	\$ 8,114
2	107	105	98	94	102	99	212	201
3	\$ 905	\$ 1,634	\$ 1,942	\$ 2,719	\$ 3,961	\$ 4,354	\$ 2,539	\$ 8,315
Average Balances:								
4	\$ 84,291	\$ 89,813	\$ 95,174	\$105,316	\$118,555	\$127,863	\$ 87,052	\$123,209
5	628,721	664,727	676,197	677,379	698,464	702,693	646,724	700,578
6	713,012	754,540	771,371	782,695	817,019	830,556	733,776	823,787
7	30,565	26,935	11,658	9,869	11,197	16,594	28,750	13,896
8	8,891	27,126	35,735	40,799	49,932	57,401	18,008	53,666
9	14,435	20,660	29,379	27,599	33,605	29,542	17,548	31,574
10	766,903	829,261	848,143	860,962	911,753	934,093	798,082	922,923
11	204,650	240,119	241,150	292,357	362,566	293,475	222,385	328,020
12	538,295	569,443	589,377	547,931	521,151	582,998	553,869	552,075
13	742,945	809,562	830,527	840,288	883,717	876,473	776,254	880,095
14	23,958	19,699	17,616	20,674	28,036	57,620	21,828	42,828
15	\$766,903	\$829,261	\$848,143	\$860,962	\$911,753	\$934,093	\$798,082	\$922,923
Yield/Cost:								
16	5.90%	5.88%	5.72%	5.49%	5.33%	5.38%	5.89%	5.36%
17	5.17	5.04	5.08	5.41	5.02	4.69	5.11	4.85
18	5.26	5.14	5.16	5.42	5.06	4.79	5.20	4.93
19	4.10	3.31	4.40	5.67	7.53	6.96	3.73	7.19
20	3.90	2.60	2.51	1.17	0.61	0.42	2.92	0.51
21	3.31	2.29	2.18	0.36	0.22	0.17	2.71	0.20
22	5.16	4.93	4.93	5.06	4.67	4.42	5.04	4.54
23	(3.95)	(2.70)	(2.38)	(2.21)	(1.24)	(0.77)	(3.27)	(1.03)
24	(4.99)	(4.71)	(4.60)	(4.59)	(4.12)	(3.57)	(4.85)	(3.83)
25	(4.70)	(4.11)	(3.96)	(3.76)	(2.94)	(2.63)	(4.40)	(2.79)
26	(0.18)	(0.17)	(0.18)	(0.15)	(0.13)	(0.13)	(0.17)	(0.13)
27	0.15	0.10	0.09	0.09	0.09	0.17	0.13	0.14
28	(4.73)	(4.18)	(4.05)	(3.82)	(2.98)	(2.59)	(4.44)	(2.78)
29	0.43	0.75	0.88	1.24	1.69	1.83	0.60	1.76
30	0.05	0.05	0.05	0.04	0.05	0.04	0.05	0.04
31	0.48%	0.80%	0.93%	1.28%	1.74%	1.87%	0.65%	1.80%

(1) The determination of net interest income/yield (fully taxable-equivalent basis), which reflects fully taxable-equivalent adjustments to interest income, involves the conversion of tax-exempt sources of interest income to the equivalent amounts of interest income that would be necessary to derive the same net return if the investments had been subject to income taxes using our federal statutory tax rate of 35%.

(2) Non-performing loans, where interest income is recognized when collected, are included in average balances.

(3) For securities, we calculate average balances based on their unpaid principal balance plus their associated deferred fees and costs (e.g., premiums and discounts), but exclude the effects of mark-to-fair-value changes.

FREDDIE MAC
NET INTEREST INCOME
TABLE 1B
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	Six Months Ended June 30,	
							2008	2009
Net Interest Income:								
1	\$1,511	\$2,267	\$2,529	\$2,694	\$4,046	\$4,874	\$3,778	\$8,920
2			81	470	715	253	—	968
3	(58)	(90)	(135)	24	(385)	(391)	(148)	(776)
4	(326)	(305)	(269)	(248)	(217)	(199)	(631)	(416)
5	(384)	(395)	(323)	246	113	(337)	(779)	(224)
6	(327)	(307)	(308)	(315)	(300)	(282)	(634)	(582)
7	(2)	(36)	(54)	—	—	—	(38)	—
8	(2)	(36)	(54)	—	—	—	(38)	—
9	(329)	(343)	(362)	(315)	(300)	(282)	(672)	(582)
10	798	1,529	1,844	2,625	3,859	4,255	2,327	8,114
11	107	105	98	94	102	99	212	201
12	\$ 905	\$1,634	\$1,942	\$2,719	\$3,961	\$4,354	\$2,539	\$8,315

- (1) Represents amortization related to premiums, discounts, deferred fees and other adjustments to the carrying value of our financial instruments and the reclassification of previously deferred balances from AOCI for certain derivatives in cash flow hedge relationships related to individual debt issuances and mortgage purchase transactions.
- (2) The portion of the impairment charges recognized in earnings expected to be recovered is recognized as net interest income.
- (3) Represents changes in fair value of derivatives in cash flow hedge relationships that were previously deferred in AOCI and have been reclassified to earnings as the associated hedged forecasted issuance of debt and mortgage purchase transactions affect earnings.
- (4) Reflects the accrual of periodic cash settlements of all derivatives in qualifying hedge accounting relationships.

FREDDIE MAC
NON-INTEREST INCOME (LOSS)
TABLE 2
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	Six Months Ended June 30,	
							2008	2009
Non-Interest Income (Loss):								
1 Management and guarantee income	\$ 789	\$ 757	\$ 832	\$ 992	\$ 780	\$ 710	\$ 1,546	\$ 1,490
2 Gains (losses) on guarantee asset	(1,394)	1,114	(1,722)	(5,089)	(156)	1,817	(280)	1,661
3 Income on guarantee obligation	1,169	769	783	2,105	910	961	1,938	1,871
Derivative gains (losses):								
Foreign-currency denominated derivatives gains (losses): ⁽¹⁾								
4 Foreign-currency swaps gains (losses)	1,237	(48)	(1,578)	(195)	(573)	583	1,189	10
5 Receive-fixed swaps — foreign-currency denominated gains (losses)	193	(490)	228	558	187	(63)	(297)	124
6 U.S. dollar denominated derivatives gains (losses)	(1,330)	1,020	(1,448)	(11,806)	1,302	2,688	(310)	3,990
7 Accrual of periodic settlements	(345)	(367)	(282)	(301)	(735)	(847)	(712)	(1,582)
8 Total derivative gains (losses)	(245)	115	(3,080)	(11,744)	181	2,361	(130)	2,542
Gains (losses) on investments:								
9 Gains (losses) on trading securities	971	(2,279)	(932)	3,195	2,131	622	(1,308)	2,753
10 Gains (losses) on sale of mortgage loans	71	(5)	31	20	151	143	66	294
11 Gains (losses) on sale of available-for-sale securities Impairment-related ⁽²⁾ :	215	38	287	6	51	205	253	256
12 Total other-than-temporary impairment of available-for-sale securities	(71)	(1,040)	(9,106)	(7,465)	(7,130)	(10,473)	(1,111)	(17,603)
13 Portion of other-than-temporary impairment recognized in AOCI	—	—	—	—	—	8,260	—	8,260
14 Net impairment of available-for-sale securities recognized in earnings	(71)	(1,040)	(9,106)	(7,465)	(7,130)	(2,213)	(1,111)	(9,343)
15 Lower-of-cost-or-fair-value adjustments	33	(41)	(20)	(2)	(129)	(102)	(8)	(231)
16 Gains (losses) on mortgage loans elected at fair value	—	—	(7)	(7)	(18)	(71)	—	(89)
17 Total gains (losses) on investments	1,219	(3,327)	(9,747)	(4,253)	(4,944)	(1,416)	(2,108)	(6,360)
Gains (losses) on debt recorded at fair value: ⁽¹⁾								
18 Translation gains (losses)	(1,214)	88	1,665	171	580	(655)	(1,126)	(75)
19 Market value adjustments	(171)	481	(165)	(449)	(113)	(142)	310	(255)
20 Total gains (losses) on debt recorded at fair value	(1,385)	569	1,500	(278)	467	(797)	(816)	(330)
21 Gains (losses) on debt retirement	305	(29)	36	(103)	(104)	(156)	276	(260)
22 Recoveries on loans impaired upon purchase	226	121	91	57	50	70	347	120
23 Low-income housing tax credit partnerships	(117)	(108)	(121)	(107)	(106)	(167)	(225)	(273)
24 Trust management income (expense)	3	(19)	4	(58)	(207)	(238)	(16)	(445)
25 Other income	44	94	21	36	41	70	138	111
26 Total non-interest income (loss)	\$ 614	\$ 56	\$(11,403)	\$(18,442)	\$(3,088)	\$ 3,215	\$ 670	\$ 127

- (1) We adopted Statement of Financial Accounting Standards, or SFAS, No. 159, “*The Fair Value Option for Financial Assets and Financial Liabilities, Including an Amendment of FASB Statement No. 115*,” on January 1, 2008. We initially elected the fair value option for our foreign-currency denominated debt. Due to this election, foreign currency exposure is a component of gains (losses) on debt recorded at fair value. We use a combination of foreign-currency swaps and foreign-currency denominated receive-fixed swaps to hedge the changes in fair value of our foreign-currency denominated debt related to fluctuations in exchange rates and interest rates.
- (2) We adopted FSP FAS 115-2 and FAS 124-2 effective April 1, 2009. See “NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES — Change in Accounting Principles” to our consolidated financial statements for further information.

FREDDIE MAC
MANAGEMENT AND GUARANTEE INCOME & RELATED INFORMATION
TABLE 3
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	<u>Six Months Ended June 30,</u>	
							2008	2009
Management and Guarantee Income:								
1	\$ 757	\$ 778	\$ 796	\$ 793	\$ 782	\$ 776	\$ 1,535	\$ 1,558
2	32	(21)	36	199	(2)	(66)	11	(68)
3	\$ 789	\$ 757	\$ 832	\$ 992	\$ 780	\$ 710	\$ 1,546	\$ 1,490
4	17.4 bp	17.5 bp	17.6 bp	17.5 bp	17.4 bp	17.3 bp	17.5 bp	17.4 bp
5	0.8	(0.5)	0.8	4.4	0.0	(1.5)	0.1	(0.8)
6	18.2 bp	17.0 bp	18.4 bp	21.9 bp	17.4 bp	15.8 bp	17.6 bp	16.6 bp
7	\$ 379	\$ 403	\$ 371	\$ 176	\$ 181	\$ 250	\$ 403	\$ 250
Gains (Losses) on Guarantee Asset:								
8	\$ (689)	\$ (720)	\$ (730)	\$ (732)	\$ (733)	\$ (731)	\$ (1,409)	\$ (1,464)
9	215	243	299	364	249	251	458	500
10	(474)	(477)	(431)	(368)	(484)	(480)	(951)	(964)
11	(920)	1,591	(1,291)	(4,721)	328	2,297	671	2,625
12	\$ (1,394)	\$ 1,114	\$ (1,722)	\$ (5,089)	\$ (156)	\$ 1,817	\$ (280)	\$ 1,661
Changes in Guarantee Asset:								
13	\$ 9,591	\$ 9,134	\$ 11,019	\$ 9,679	\$ 4,847	\$ 5,026	\$ 9,591	\$ 4,847
14	937	858	382	262	339	741	1,795	1,080
15	—	(87)	—	(5)	(4)	(8)	(87)	(12)
16	(1,394)	1,114	(1,722)	(5,089)	(156)	1,817	(280)	1,661
17	\$ 9,134	\$ 11,019	\$ 9,679	\$ 4,847	\$ 5,026	\$ 7,576	\$ 11,019	\$ 7,576
Changes in Guarantee Obligation:								
18	\$ 13,712	\$ 13,669	\$ 14,022	\$ 13,874	\$ 12,098	\$ 11,759	\$ 13,712	\$ 12,098
19	1,132	1,255	638	341	584	1,177	2,387	1,761
20	(6)	(133)	(3)	(12)	(13)	(19)	(139)	(32)
21	(1,169)	(769)	(783)	(2,105)	(910)	(961)	(1,938)	(1,871)
22	\$ 13,669	\$ 14,022	\$ 13,874	\$ 12,098	\$ 11,759	\$ 11,956	\$ 14,022	\$ 11,956

(1) Amortization of deferred fees for guarantees issued after 2002 is recorded in income on guarantee obligation.

(2) Represents (a) portions of the guarantee obligation that correspond to incurred credit losses reclassified to reserve for guarantee losses on PCs, and (b) reductions associated with the extinguishment of our previously issued long-term credit guarantees.

FREDDIE MAC
DERIVATIVES NOT IN HEDGE ACCOUNTING RELATIONSHIPS
TABLE 4
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	Six Months Ended June 30,	
							2008	2009
Derivative Gains (Losses):								
Interest-rate swaps:								
Receive-fixed swaps								
1	\$ 193	\$ (490)	\$ 228	\$ 558	\$ 187	\$ (63)	\$ (297)	\$ 124
2	9,503	(7,204)	2,101	25,332	(1,803)	(10,187)	2,299	(11,990)
3	9,696	(7,694)	2,329	25,890	(1,616)	(10,250)	2,002	(11,866)
4	(15,133)	11,259	(5,296)	(49,125)	6,705	18,524	(3,874)	25,229
5	2	(23)	(54)	184	1	(116)	(21)	(115)
6	(5,435)	3,542	(3,021)	(23,051)	5,090	8,158	(1,893)	13,248
Option-based:								
Call swaptions								
7	3,240	(2,542)	1,824	14,720	(3,387)	(5,910)	698	(9,297)
8	(6)	27	(7)	—	117	94	21	211
Put swaptions								
9	(125)	72	22	(1,064)	45	1,002	(53)	1,047
10	3	(93)	154	92	13	(370)	(90)	(357)
11	24	(88)	95	732	25	(240)	(64)	(215)
12	3,136	(2,624)	2,088	14,480	(3,187)	(5,424)	512	(8,611)
13	647	(154)	(534)	(2,033)	28	(252)	493	(224)
14	1,237	(48)	(1,578)	(195)	(573)	583	1,189	10
15	511	(243)	280	(660)	(412)	140	268	(272)
16	4	10	(2)	15	1	(6)	14	(5)
17	—	(1)	(4)	1	(31)	9	(1)	(22)
18	—	—	(27)	—	—	—	—	—
19	100	482	(2,798)	(11,443)	916	3,208	582	4,124
Accrual of periodic settlements:								
20	73	648	753	454	1,088	1,380	721	2,468
21	(477)	(1,118)	(1,128)	(759)	(1,942)	(2,269)	(1,595)	(4,211)
22	57	101	105	56	49	22	158	71
23	2	2	(12)	(52)	70	20	4	90
24	(345)	(367)	(282)	(301)	(735)	(847)	(712)	(1,582)
25	\$ (245)	\$ 115	\$(3,080)	\$(11,744)	\$ 181	\$ 2,361	\$ (130)	\$ 2,542

(1) Primarily represents purchased interest rate caps and floors, purchased put options on agency mortgage-related securities, as well as certain written options, including guarantees of stated final maturity of issued Structured Securities and written call options on agency mortgage-related securities.

(2) Foreign-currency swaps are defined as swaps in which the net settlement is based on one leg calculated in a foreign-currency and the other leg calculated in U.S. dollars.

(3) Relates to the bankruptcy of Lehman Brothers Holdings, Inc. for the third quarter of 2008.

(4) Includes imputed interest on zero-coupon swaps.

FREDDIE MAC
NON-INTEREST EXPENSE
TABLE 5
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	<u>Six Months Ended June 30,</u>	
							2008	2009
Non-Interest Expense:								
Administrative expenses:								
1	\$ 231	\$ 241	\$ 133	\$ 223	\$ 207	\$ 221	\$ 472	\$ 428
2	72	55	61	74	60	64	127	124
3	15	18	16	18	18	15	33	33
4	79	90	98	81	87	83	169	170
5	<u>397</u>	<u>404</u>	<u>308</u>	<u>396</u>	<u>372</u>	<u>383</u>	<u>801</u>	<u>755</u>
6	1,240	2,537	5,702	6,953	8,791	5,199	3,777	13,990
7	208	265	333	291	306	9	473	315
8	51	120	252	1,211	2,012	1,199	171	3,211
9	—	—	1,082	—	—	—	—	—
10	<u>87</u>	<u>108</u>	<u>89</u>	<u>151</u>	<u>78</u>	<u>97</u>	<u>195</u>	<u>175</u>
11	<u>\$1,983</u>	<u>\$3,434</u>	<u>\$7,766</u>	<u>\$9,002</u>	<u>\$11,559</u>	<u>\$6,887</u>	<u>\$5,417</u>	<u>\$18,446</u>

- (1) In the third quarter of 2008, we partially reversed our short-term performance compensation that had been previously accrued. Thereafter, we incurred short-term compensation at a reduced rate.
- (2) In accordance with PC trust agreements, we manage the funds of the securitization trusts created for administration of remittances on our PCs. To the extent there is an investment loss related to these funds, we, as the administrator, make up the shortfall. We recognized losses during the third quarter of 2008 on loans made to Lehman Brothers Holdings, Inc., on the trusts' behalf.

FREDDIE MAC
CREDIT QUALITY INDICATORS
TABLE 6
(unaudited)
(dollars in millions)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	Six Months Ended June 30,	
							2008	2009
Credit Enhancements:								
1	25%	19%	23%	16%	8%	6%	22%	7%
2	17%	18%	18%	18%	17%	17%	18%	17%
Delinquencies (at period end):⁽²⁾⁽³⁾								
Single-family:								
<i>Non-credit-enhanced portfolio</i>								
3	0.54%	0.67%	0.87%	1.26%	1.73%	2.13%	0.67%	2.13%
4	54,923	68,080	88,786	127,569	174,350	215,078	68,080	215,078
<i>Credit-enhanced portfolio</i>								
5	1.81%	2.10%	2.75%	3.79%	4.85%	5.82%	2.10%	5.82%
6	39,942	47,216	62,729	85,719	107,427	125,257	47,216	125,257
<i>Total single-family portfolio</i>								
7	0.77%	0.93%	1.22%	1.72%	2.29%	2.78%	0.93%	2.78%
8	94,865	115,296	151,515	213,288	281,777	340,335	115,296	340,335
Multifamily:								
9	0.01%	0.04%	0.01%	0.01%	0.09%	0.11%	0.04%	0.11%
10	\$ 7	\$ 34	\$ 12	\$ 12	\$ 81	\$ 102	\$ 34	\$ 102
Foreclosure alternatives⁽³⁾⁽⁴⁾ (number of units):								
11	12,387	10,691	10,270	8,714	10,459	7,409	23,078	17,868
12	4,246	4,687	8,456	17,695	24,623	15,603	8,933	40,226
13	817	785	828	1,762	1,853	1,564	1,602	3,417
14	831	1,252	1,911	2,375	3,093	4,821	2,083	7,914
15	18,281	17,415	21,465	30,546	40,028	29,397	35,696	69,425
Non-performing assets⁽³⁾⁽⁶⁾ (at period end):								
16	\$ 20,535	\$ 25,287	\$ 32,671	\$ 45,130	\$ 60,897	\$ 74,103	\$ 25,287	\$ 74,103
17	2,214	2,580	3,224	3,255	2,948	3,416	2,580	3,416
18	\$ 22,749	\$ 27,867	\$ 35,895	\$ 48,385	\$ 63,845	\$ 77,519	\$ 27,867	\$ 77,519
REO Operations Expense:								
19	\$ (208)	\$ (265)	\$ (333)	\$ (291)	\$ (306)	\$ (1)	\$ (473)	\$ (307)
20	—	—	—	—	—	(8)	—	(8)
21	\$ (208)	\$ (265)	\$ (333)	\$ (291)	\$ (306)	\$ (9)	\$ (473)	\$ (315)
Loan Loss Reserves:⁽⁷⁾								
22	\$ 2,822	\$ 3,872	\$ 5,813	\$ 10,220	\$ 15,618	\$ 22,678	\$ 2,822	\$ 15,618
23	1,240	2,537	5,702	6,953	8,791	5,199	3,777	13,990
24	(163)	(451)	(856)	(815)	(972)	(1,840)	(614)	(2,812)
25	—	—	(5)	(3)	(2)	(2)	—	(4)
26	(27)	(145)	(434)	(737)	(757)	(838)	(172)	(1,595)
27	\$ 3,872	\$ 5,813	\$ 10,220	\$ 15,618	\$ 22,678	\$ 25,197	\$ 5,813	\$ 25,197
Total Credit Losses:⁽⁹⁾								
28	\$ 528	\$ 810	\$ 1,275	\$ 1,154	\$ 1,320	\$ 1,916	\$ 1,338	\$ 3,236
29	11.6 bp	17.3 bp	26.8 bp	24.1 bp	27.7 bp	39.8 bp	14.5 bp	33.8 bp

- (1) Based on the total mortgage portfolio, excluding Freddie Mac Structured Transactions, non-Freddie Mac mortgage-related securities and that portion of Structured Securities that is backed by Ginnie Mae Certificates.
- (2) Single-family delinquencies are based on the number of mortgages 90 days or more delinquent or in foreclosure while multifamily delinquencies are based on net carrying value of mortgages 90 days or more delinquent or in foreclosure. Delinquencies exclude mortgage loans whose original contractual terms have been modified under an agreement with the borrower as long as the borrower complies with the modified contractual terms.
- (3) Based on loans held by us on our consolidated balance sheet as well as those underlying our PCs, Structured Securities and other mortgage guarantees. Foreclosure alternative information excludes Structured Transactions and that portion of Structured Securities that is backed by Ginnie Mae Certificates.
- (4) For more information on our foreclosure alternatives and loss mitigation activities see "Item 7. — CREDIT RISKS — Loss Mitigation Activities" in our Form 10-K filed March 11, 2009.
- (5) Excludes approximately 16,000 loans during the second quarter of 2009 that entered the three-month trial period payment plans as part of the HAMP process. See "Item 2. — CREDIT RISKS — Loss Mitigation Activities," in our Form 10-Q filed August 7, 2009.
- (6) For more information on our non-performing assets see "Item 7. — CREDIT RISKS — Non-Performing Assets" in our Form 10-K filed March 11, 2009.
- (7) Loan loss reserves equals the sum of allowance for loan losses (consolidated balance sheets — Line 8) and reserve for guarantee losses on Participation Certificates (consolidated balance sheets — Line 24).
- (8) Provision for credit losses includes our provision for losses incurred on our mortgage loans held for investment, which are a component of our mortgage-related investments portfolio, and our provision for guarantee losses incurred on mortgage loans underlying our issued PCs, Structured Securities and other mortgage-related financial guarantees.
- (9) Equal to REO operations income (expense) (Line 21) plus Charge-offs, net (Lines 24 and 25) plus amounts previously transferred to reduce the carrying value of loans purchased under financial guarantees. The previously transferred reserves totaled \$105 million and \$251 million for the six months ended June 30, 2009 and 2008, respectively. Excludes other market-based credit losses recognized on our consolidated statements of operations, including losses on loans purchased, losses on certain credit guarantees, securities administrator loss on investment activity and other than temporary impairments on our mortgage-related investments portfolio.
- (10) Calculated based on the average total mortgage portfolio, excluding non-Freddie Mac mortgage-related securities and that portion of Structured Securities that is backed by Ginnie Mae Certificates.

FREDDIE MAC
SINGLE-FAMILY NON-CREDIT-ENHANCED DELINQUENCY AND FORECLOSURE ACTIVITY BY REGION⁽¹⁾
TABLE 7
(unaudited)

Line:	2Q 2008		3Q 2008		4Q 2008		1Q 2009		2Q 2009			
	Number of Loans (in thousands)	Percent ⁽³⁾	Number of Loans (in thousands)	Percent ⁽³⁾	Number of Loans (in thousands)	Percent ⁽³⁾	Number of Loans (in thousands)	Percent ⁽³⁾	Number of Loans (in thousands)	Percent ⁽³⁾		
<u>Northeast⁽²⁾</u>												
1	Total number of loans		2,339		2,341		2,332		2,320		2,289	
2	6	0.24%	8	0.35%	12	0.53%	16	0.69%	19	0.83%		
3	6	0.29%	8	0.34%	10	0.43%	14	0.60%	18	0.80%		
4	Total delinquent loans		<u>12</u>	<u>0.53%</u>	<u>16</u>	<u>0.69%</u>	<u>22</u>	<u>0.96%</u>	<u>30</u>	<u>1.29%</u>	<u>37</u>	<u>1.63%</u>
<u>Southeast⁽²⁾</u>												
5	Total number of loans		1,951		1,955		1,950		1,939		1,940	
6	7	0.37%	10	0.50%	16	0.82%	20	1.03%	22	1.16%		
7	12	0.61%	16	0.81%	21	1.04%	28	1.46%	36	1.84%		
8	Total delinquent loans		<u>19</u>	<u>0.98%</u>	<u>26</u>	<u>1.31%</u>	<u>37</u>	<u>1.86%</u>	<u>48</u>	<u>2.49%</u>	<u>58</u>	<u>3.00%</u>
<u>North Central⁽²⁾</u>												
9	Total number of loans		2,323		2,305		2,289		2,270		2,268	
10	6	0.24%	8	0.32%	11	0.49%	14	0.59%	17	0.74%		
11	8	0.35%	9	0.40%	11	0.49%	16	0.71%	18	0.81%		
12	Total delinquent loans		<u>14</u>	<u>0.59%</u>	<u>17</u>	<u>0.72%</u>	<u>22</u>	<u>0.98%</u>	<u>30</u>	<u>1.30%</u>	<u>35</u>	<u>1.55%</u>
<u>Southwest⁽²⁾</u>												
13	Total number of loans		1,362		1,364		1,361		1,351		1,349	
14	2	0.19%	3	0.24%	5	0.40%	6	0.44%	7	0.51%		
15	3	0.19%	3	0.22%	4	0.28%	5	0.38%	6	0.45%		
16	Total delinquent loans		<u>5</u>	<u>0.38%</u>	<u>6</u>	<u>0.46%</u>	<u>9</u>	<u>0.68%</u>	<u>11</u>	<u>0.82%</u>	<u>13</u>	<u>0.96%</u>
<u>West⁽²⁾</u>												
17	Total number of loans		2,192		2,212		2,218		2,218		2,232	
18	7	0.30%	11	0.50%	19	0.86%	26	1.16%	33	1.47%		
19	11	0.50%	13	0.58%	18	0.81%	29	1.34%	39	1.72%		
20	Total delinquent loans		<u>18</u>	<u>0.80%</u>	<u>24</u>	<u>1.08%</u>	<u>37</u>	<u>1.67%</u>	<u>55</u>	<u>2.50%</u>	<u>72</u>	<u>3.19%</u>
<u>Total</u>												
21	Total number of loans		10,168		10,177		10,150		10,098		10,078	
22	28	0.27%	40	0.39%	64	0.64%	82	0.80%	98	0.97%		
23	40	0.40%	49	0.48%	64	0.62%	92	0.93%	117	1.16%		
24	Total delinquent loans		<u>68</u>	<u>0.67%</u>	<u>89</u>	<u>0.87%</u>	<u>128</u>	<u>1.26%</u>	<u>174</u>	<u>1.73%</u>	<u>215</u>	<u>2.13%</u>
25	90-day or more delinquency to REO, transition rate ⁽⁴⁾			22.8%		25.4%		25.5%		24.8%		24.7%

- (1) Includes single-family non-credit-enhanced mortgage loans in our mortgage-related investments portfolio and those underlying our guaranteed PCs and Structured Securities issued, but excluding Structured Transactions and that portion of Structured Securities backed by Ginnie Mae Certificates.
- (2) Region Designation: Northeast (CT, DE, DC, MA, ME, MD, NH, NJ, NY, PA, RI, VT, VA, WV); Southeast (AL, FL, GA, KY, MS, NC, PR, SC, TN, VI); North Central (IL, IN, IA, MI, MN, ND, OH, SD, WI); Southwest (AR, CO, KS, LA, MO, NE, NM, OK, TX, WY); West (AK, AZ, CA, GU, HI, ID, MT, NV, OR, UT, WA).
- (3) Percentages are calculated based on loan counts.
- (4) Calculated based on all loans that have been reported as 90 days or more delinquent or in foreclosure in the same quarter of the preceding year that have transitioned to REO. The rate excludes other dispositions that can result in a loss, such as short-sales and deed-in-lieu transactions.

FREDDIE MAC
REAL ESTATE OWNED (REO) ACTIVITY
TABLE 8
(unaudited)

Line:	1Q 2008	2Q 2008	3Q 2008	4Q 2008	1Q 2009	2Q 2009	Six Months Ended June 30,	
							2008	2009
Property Units, by Region:⁽¹⁾								
Northeast								
1	1,474	2,119	2,429	2,793	2,753	2,636	1,474	2,753
2	1,267	1,310	1,485	1,063	1,123	1,827	2,577	2,950
3	(622)	(1,000)	(1,121)	(1,103)	(1,240)	(1,283)	(1,622)	(2,523)
4	<u>2,119</u>	<u>2,429</u>	<u>2,793</u>	<u>2,753</u>	<u>2,636</u>	<u>3,180</u>	<u>2,429</u>	<u>3,180</u>
Southeast								
5	2,686	3,259	3,924	4,851	5,172	5,689	2,686	5,172
6	1,983	2,614	3,231	2,897	3,555	4,441	4,597	7,996
7	(1,410)	(1,949)	(2,304)	(2,576)	(3,038)	(3,634)	(3,359)	(6,672)
8	<u>3,259</u>	<u>3,924</u>	<u>4,851</u>	<u>5,172</u>	<u>5,689</u>	<u>6,496</u>	<u>3,924</u>	<u>6,496</u>
North Central								
9	6,121	7,113	7,763	9,050	9,251	8,527	6,121	9,251
10	3,137	3,445	3,995	3,101	2,754	6,143	6,582	8,897
11	(2,145)	(2,795)	(2,708)	(2,900)	(3,478)	(3,769)	(4,940)	(7,247)
12	<u>7,113</u>	<u>7,763</u>	<u>9,050</u>	<u>9,251</u>	<u>8,527</u>	<u>10,901</u>	<u>7,763</u>	<u>10,901</u>
Southwest								
13	2,230	2,545	2,651	2,924	2,761	2,875	2,230	2,761
14	1,370	1,465	1,616	1,235	1,659	2,094	2,835	3,753
15	(1,055)	(1,359)	(1,343)	(1,398)	(1,545)	(1,640)	(2,414)	(3,185)
16	<u>2,545</u>	<u>2,651</u>	<u>2,924</u>	<u>2,761</u>	<u>2,875</u>	<u>3,329</u>	<u>2,651</u>	<u>3,329</u>
West								
17	1,883	3,383	5,262	8,474	9,409	9,424	1,883	9,409
18	2,182	3,576	5,556	4,003	4,898	7,493	5,758	12,391
19	(682)	(1,697)	(2,344)	(3,068)	(4,883)	(6,117)	(2,379)	(11,000)
20	<u>3,383</u>	<u>5,262</u>	<u>8,474</u>	<u>9,409</u>	<u>9,424</u>	<u>10,800</u>	<u>5,262</u>	<u>10,800</u>
Total								
21	14,394	18,419	22,029	28,092	29,346	29,151	14,394	29,346
22	9,939	12,410	15,883	12,299	13,989	21,998	22,349	35,987
23	(5,914)	(8,800)	(9,820)	(11,045)	(14,184)	(16,443)	(14,714)	(30,627)
24	<u>18,419</u>	<u>22,029</u>	<u>28,092</u>	<u>29,346</u>	<u>29,151</u>	<u>34,706</u>	<u>22,029</u>	<u>34,706</u>
REO Balance, net (dollars in millions)								
Single-family property, by region ⁽¹⁾ :								
25	\$ 358	\$ 381	\$ 402	\$ 374	\$ 337	\$ 400	\$ 381	\$ 400
26	330	373	451	460	459	521	373	521
27	619	636	715	720	634	796	636	796
28	253	253	266	255	261	307	253	307
29	654	937	1,365	1,399	1,217	1,357	937	1,357
30	<u>2,214</u>	<u>2,580</u>	<u>3,199</u>	<u>3,208</u>	<u>2,908</u>	<u>3,381</u>	<u>2,580</u>	<u>3,381</u>
31	—	—	24	47	40	35	—	35
32	<u>\$ 2,214</u>	<u>\$ 2,580</u>	<u>\$ 3,223</u>	<u>\$ 3,255</u>	<u>\$ 2,948</u>	<u>\$ 3,416</u>	<u>\$ 2,580</u>	<u>\$ 3,416</u>

(1) Region Designation: Northeast (CT, DE, DC, MA, ME, MD, NH, NJ, NY, PA, RI, VT, VA, WV); Southeast (AL, FL, GA, KY, MS, NC, PR, SC, TN, VI); North Central (IL, IN, IA, MI, MN, ND, OH, SD, WI); Southwest (AR, CO, KS, LA, MO, NE, NM, OK, TX, WY); West (AK, AZ, CA, GU, HI, ID, MT, NV, OR, UT, WA).