Freddie Mac
We make home possible®

Second Quarter 2011 Financial Results Supplement

August 8, 2011

Table of contents

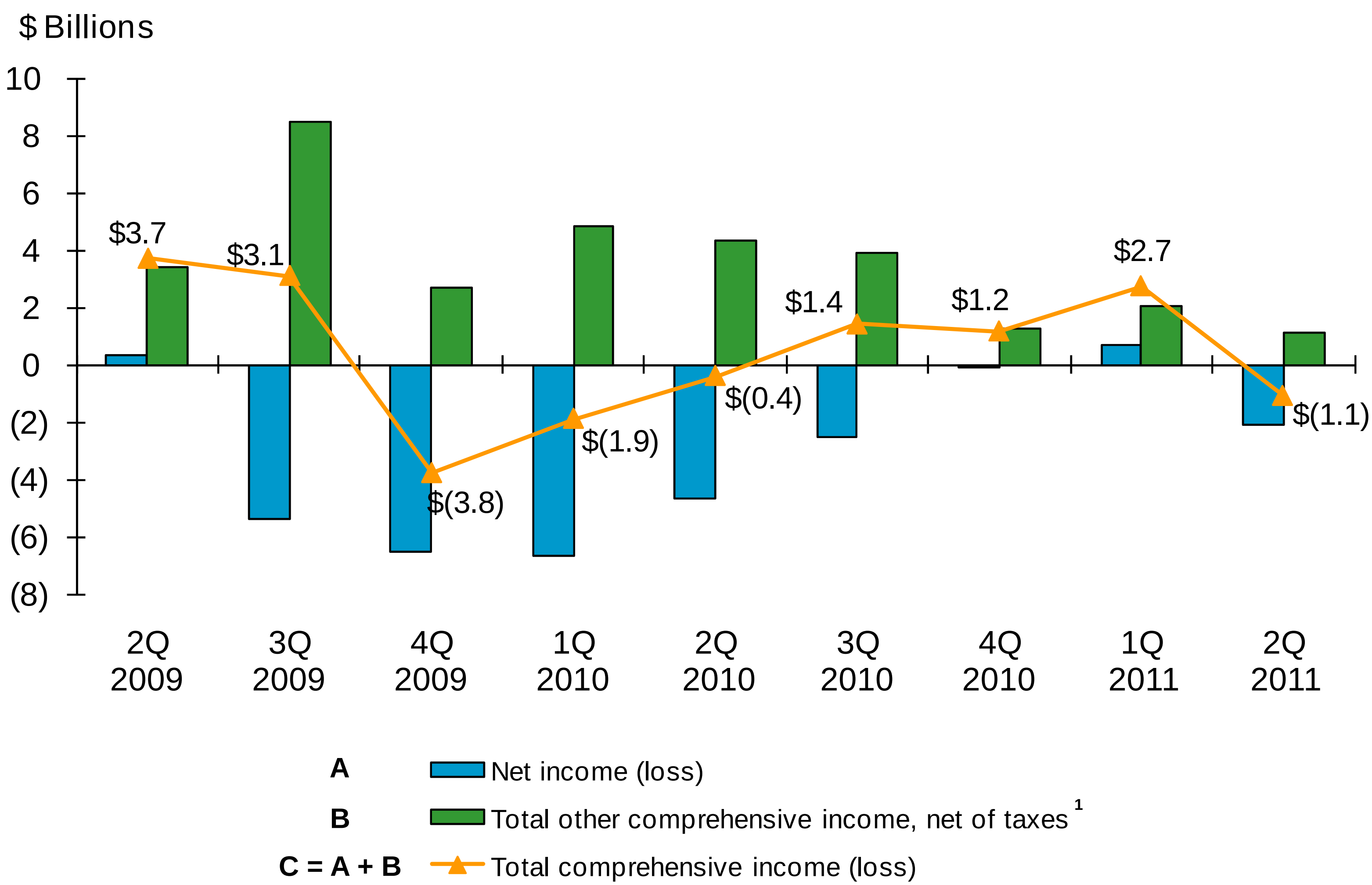
Quarterly net income and comprehensive income

	($ Millions)	2Q 2010	1Q 2011	2Q 2011	2Q 2011 vs 1Q 2011
1	Net interest income	$4,136	$4,540	$4,561	$21
2	Provision for credit losses	(5,029)	(1,989)	(2,529)	(540)
3	**Net interest income (loss) after provision for credit losses**	**(893)**	**2,551**	**2,032**	**(519)**
	Non-interest income (loss)				
4	Derivative gains (losses)	(3,838)	(427)	(3,807)	(3,380)
5	Net impairment of available-for-sale securities recognized in earnings	(428)	(1,193)	(352)	841
6	Other non-interest income	639	368	302	(66)
7	**Non-interest income (loss)**	**(3,627)**	**(1,252)**	**(3,857)**	**(2,605)**
	Non-interest expense				
8	Total administrative expenses[1]	(404)	(361)	(384)	(23)
9	Real estate owned operations income (expense)	40	(257)	(27)	230
10	Other expenses[1]	(115)	(79)	(135)	(56)
11	**Non-interest expense**	**(479)**	**(697)**	**(546)**	**151**
12	**Income (loss) before income tax benefit**	**(4,999)**	**602**	**(2,371)**	**(2,973)**
13	**Income tax benefit**	**286**	**74**	**232**	**158**
14	**Net income (loss)**	**(4,713)**	**676**	**(2,139)**	**(2,815)**
15	**Total other comprehensive income, net of taxes**	**4,283**	**2,064**	**1,039**	**(1,025)**
16	**Total comprehensive income (loss)**	**($430)**	**$2,740**	**($1,100)**	**($3,840)**

- **Line 2:** Provision for credit losses increased in 2Q 2011 mostly driven by a small increase in the number of newly delinquent loans and a slowdown in the pace of improvement in the rate at which loans transition into serious delinquency within the company's single-family portfolio population.
- **Line 4:** Derivative losses increased in 2Q 2011 reflecting fair value losses on the net pay-fixed swap portfolio, partially offset by fair value gains on the net call swaption portfolio, as long-term interest rates decreased during 2Q 2011.
- **Line 5**: Net impairment of available-for-sale (AFS) securities decreased in 2Q 2011 primarily due to the benefit of declining interest rates during 2Q 2011. This benefit was partially offset by the unfavorable impact from home prices and impairments on certain commercial mortgage-backed securities that the company now intends to sell subject to market conditions.
- **Line 16**: The change from total comprehensive income for 1Q 2011 to a total comprehensive loss in 2Q 2011 primarily reflects the net loss for 2Q 2011 and the adverse impact of widening spreads on the fair value of the company's non-agency available-for-sale (AFS) securities.

[1] Beginning in 1Q 2011, the company reclassified certain expenses from Other expenses (Line 10) to Professional services, which is included in Total administrative expenses (Line 8). Prior period amounts have been reclassified to conform to the current period presentation.

Total comprehensive income (loss)

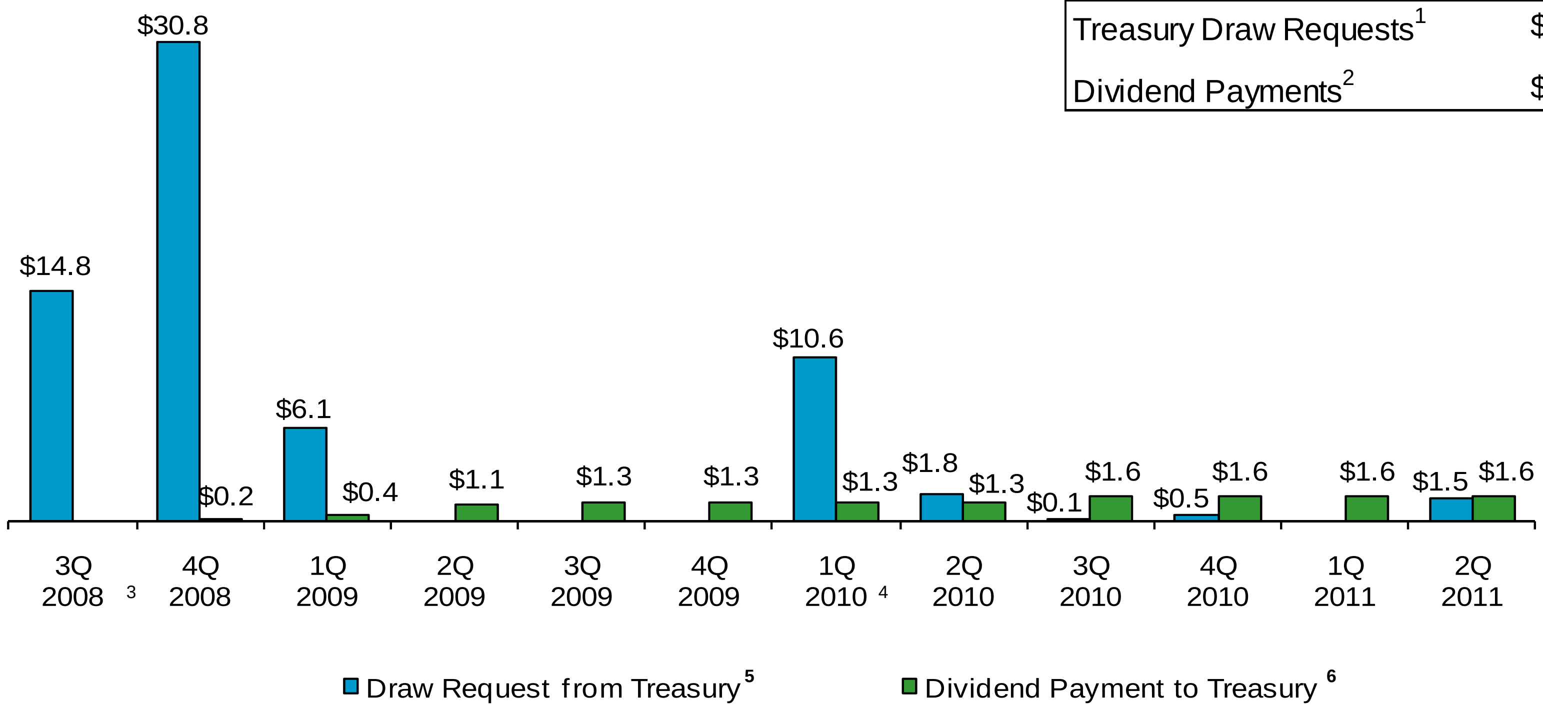


[1] Consists of the after-tax changes in: (a) the unrealized gains and losses on available-for-sale securities; (b) the effective portion of derivatives accounted for as cash flow hedge relationships and (c) defined benefit plans.

Treasury draw requests and dividend payments

$ Billions

($ Billions)	Cumulative Total
Treasury Draw Requests[1]	$66.2
Dividend Payments[2]	$13.2



1 Includes the initial liquidation preference of Freddie Mac's senior preferred stock of $1.0 billion.

2 The sum of quarterly dividends may not equal the cumulative total due to rounding.

3 Consists of requested Treasury draw of $13.8 billion for 3Q 2008 and the initial liquidation preference of Freddie Mac's senior preferred stock of $1.0 billion.

4 On January 1, 2010, the company adopted amendments to the accounting guidance related to transfers of financial assets and consolidation of variable interest entities (VIEs), which resulted in a net decrease of $11.7 billion to total equity (deficit) as of January 1, 2010 and drove the decline in net worth for 1Q 2010.

5 Represents the draw requested based on Freddie Mac's net worth deficit for the quarter presented. Commencing in 2Q 2011, the draw request represents the company's net worth deficit at quarter end rounded up to the nearest $1 million. Draw requests are funded in the subsequent quarter (e.g., FHFA will request funding of the $1.5 billion draw request for 2Q 2011 by September 30, 2011).

6 Represents quarterly cash dividends paid by Freddie Mac to Treasury during the quarter presented. Treasury is entitled to receive cumulative quarterly cash dividends at the annual rate of 10% per year on the liquidation preference of the senior preferred stock. Consistent with the terms of the Senior Preferred Stock Purchase Agreement, accrued dividends relating to 3Q 2008 were included in the quarterly dividend payment made by Freddie Mac on December 31, 2008.

Total equity (deficit) and Senior Preferred Stock activity

	($ Millions)	2Q 2010	3Q 2010	4Q 2010	1Q 2011	2Q 2011
1	Beginning balance - Total equity (deficit) / GAAP net worth	($10,525)	($1,738)	($58)	($401)	$1,237
2	Capital draw funded by Treasury	10,600	1,800	100	500	0
3	Net income (loss)	(4,713)	(2,511)	(113)	676	(2,139)
4	Total other comprehensive income, net of taxes	4,283	3,947	1,269	2,064	1,039
5	**Total comprehensive income (loss)**	**(430)**	**1,436**	**1,156**	**2,740**	**(1,100)**
6	Dividends paid to Treasury	(1,293)	(1,561)	(1,603)	(1,605)	(1,617)
7	Other	(90)	5	4	3	2
8	**Ending balance - Total equity (deficit) / GAAP net worth**	**($1,738)**	**($58)**	**($401)**	**$1,237**	**($1,478)**
9	Requested capital draw[1]	$1,800	$100	$500	$0	$1,479
10	Aggregate liquidation preference of the senior preferred stock (including the current quarter's requested capital draw)	$64,100	$64,200	$64,700	$64,700	$66,179

[1] Commencing in 2Q 2011, the draw request represents the company's net worth deficit at quarter end rounded up to the nearest $1 million.

Total other comprehensive income[1]

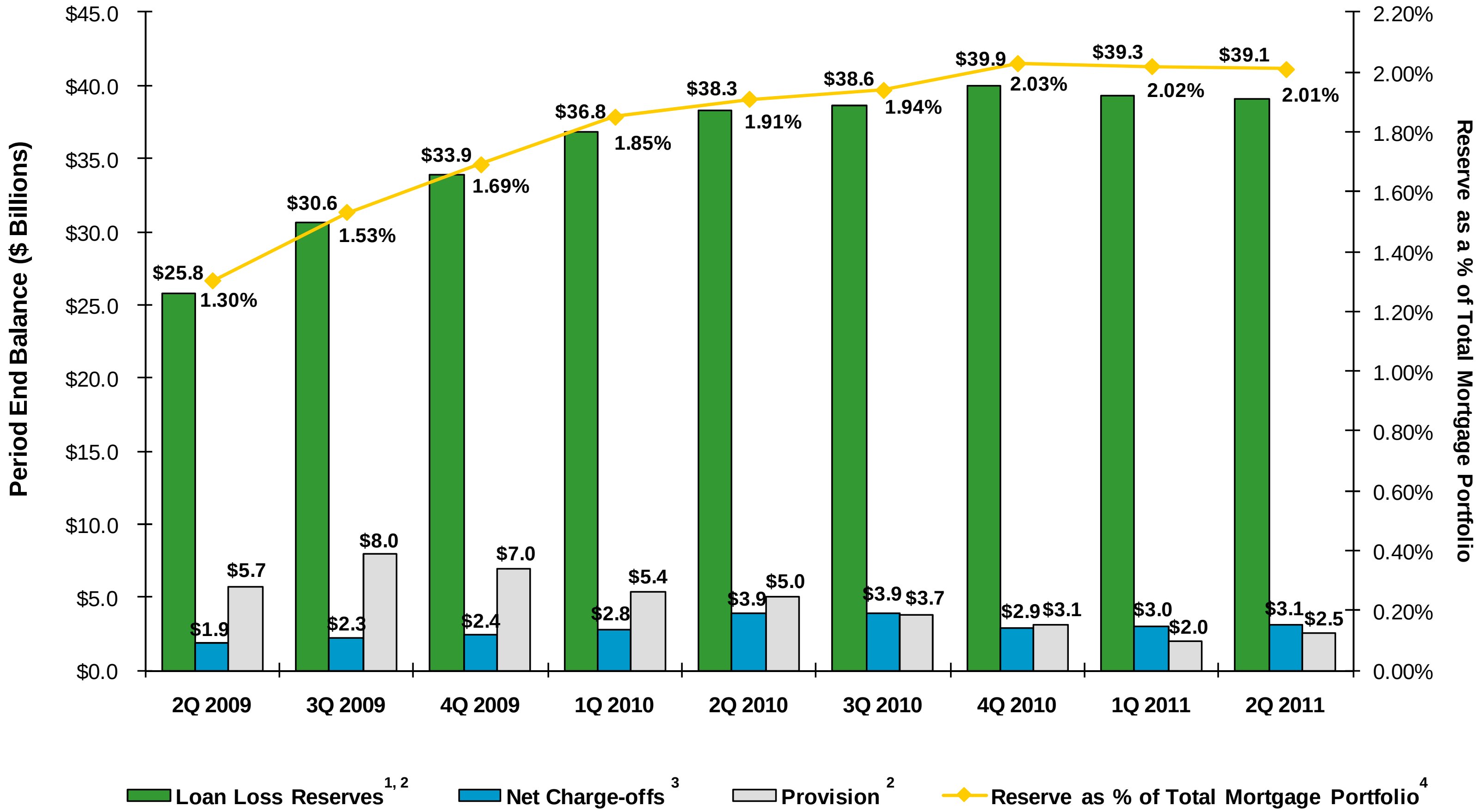
($ Millions)		3/31/2011	6/30/2011	6/30/2011 vs 3/31/2011
	Accumulated other comprehensive income (loss) (AOCI), net of taxes, related to:			
1	Total agency available-for-sale securities	$3,861	$4,659	$798
2	Total non-agency available-for-sale securities	(11,598)	(11,493)	105
3	**Available-for-sale securities[2,3]**	**(7,737)**	**(6,834)**	**903**
4	Cash flow hedge relationships	(2,107)	(1,972)	135
5	Defined benefit plans	(123)	(122)	1
6	**Total AOCI, net of taxes**	**($9,967)**	**($8,928)**	**$1,039**

1 Total other comprehensive income for the quarter represents the change in Total AOCI, net of taxes.

2 Includes $10.0 billion and $10.2 billion of non-credit-related other-than-temporary impairments, net of taxes, at March 31, 2011 and June 30, 2011, respectively.

3 At March 31, 2011 and June 30, 2011, all available-for-sale securities were mortgage-related securities.

Loan loss reserves



1 Includes allowance for loan losses and reserve for guarantee losses.

2 Includes an out-of-period adjustment which resulted in a pre-tax $1.3 billion increase in the company's provision for credit losses in the second quarter of 2010. For further details related to the out-of-period accounting adjustment, see "NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Basis of Presentation – Out-of-Period Accounting Adjustment" in the company's Annual Report on Form 10-K for the year ended December 31, 2010.

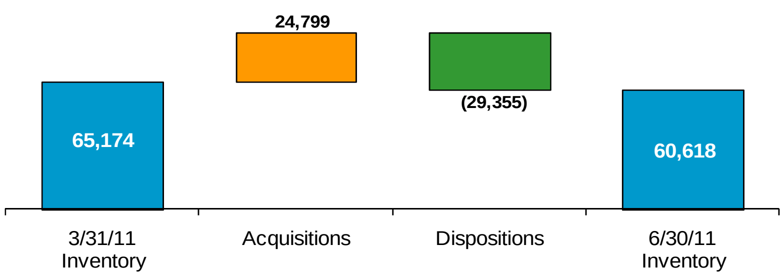
3 Includes amounts related to certain loans purchased under financial guarantees and reflected within other expenses on the company's consolidated statements of income and comprehensive income.

4 Total mortgage portfolio, excluding non-Freddie Mac securities.

Real estate owned[1]

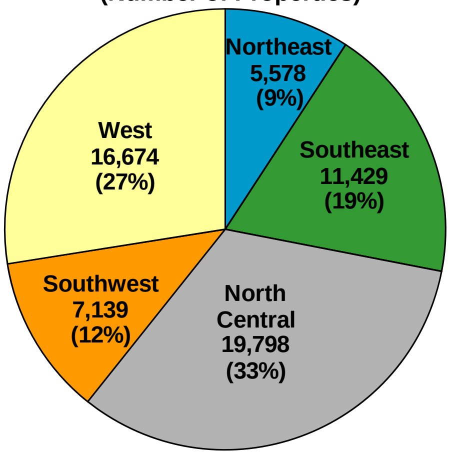
Property Inventory
2Q 2011 Activity

(Number of Properties)

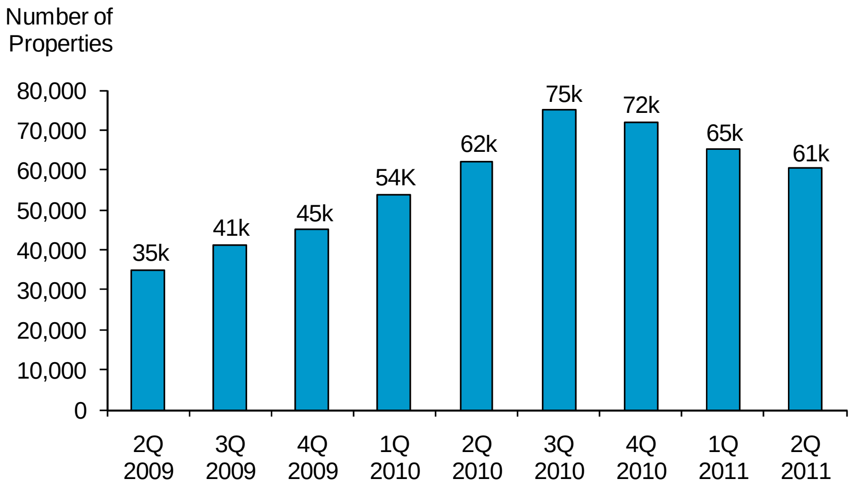


Geographic Distribution[2]
Based on Property Inventory

(Number of Properties)



Historical Trend
Ending Property Inventory

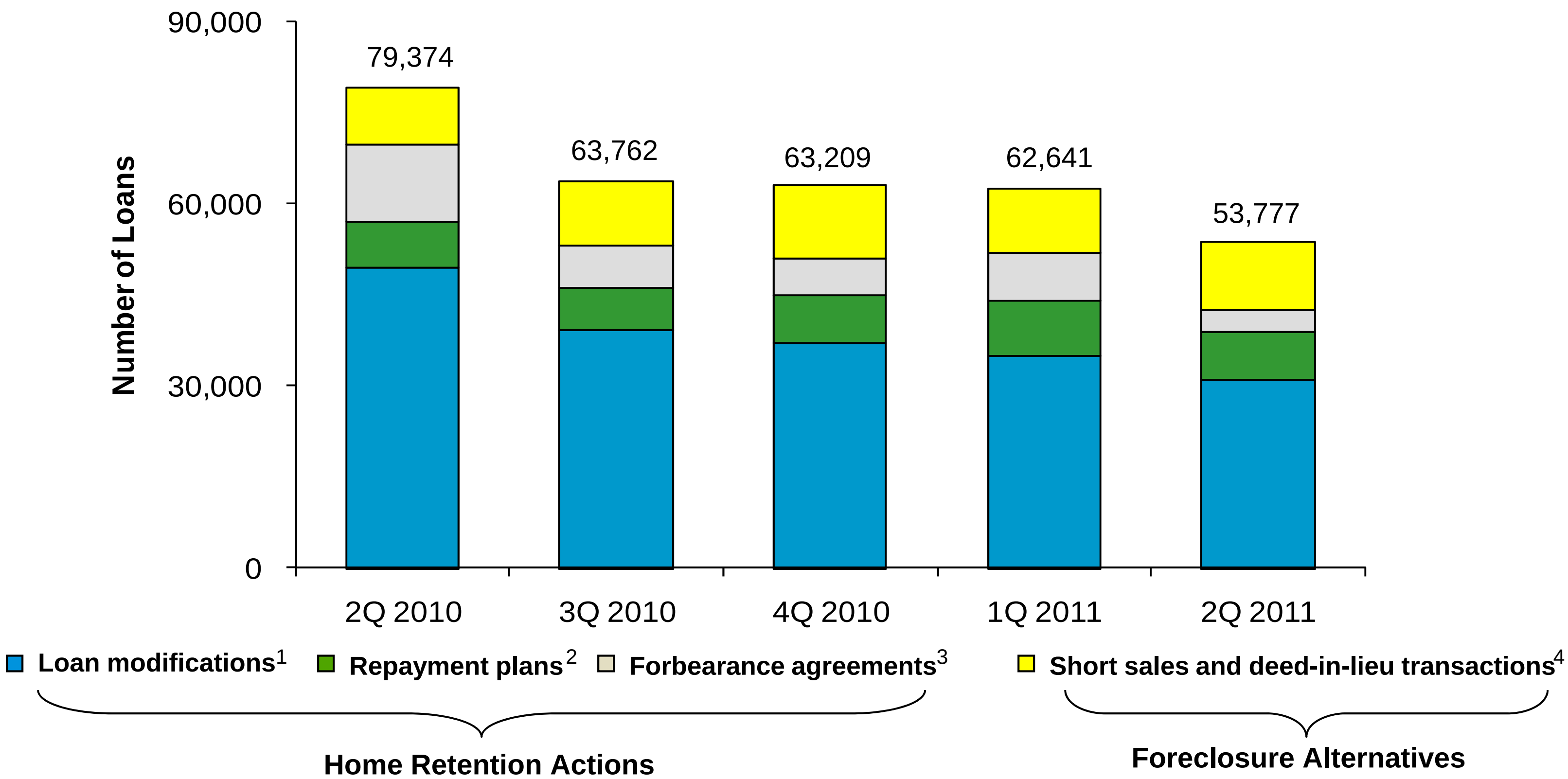


- The pace of REO acquisitions slowed in 2Q 2011 due to delays in the foreclosure process. We expect these delays will likely continue at least through the remainder of 2011. However, we expect our REO inventory to remain at elevated levels.
- REO dispositions remained high in 2Q 2011 with over 29,000 homes sold, more than 70% of which were sold to owner occupants, or buyers who intend to live in the home.
- Excluding any post-foreclosure period during which a borrower may reclaim a foreclosed property, the average holding period for the company's REO dispositions was 195 days for the second quarter of 2011 but varies significantly in different states.

[1] Includes single-family and multifamily REO.

[2] Region designation: West (AK, AZ, CA, GU, HI, ID, MT, NV, OR, UT, WA); 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); and Southwest (AR, CO, KS, LA, MO, NE, NM, OK, TX, WY).

Single-family loan workouts



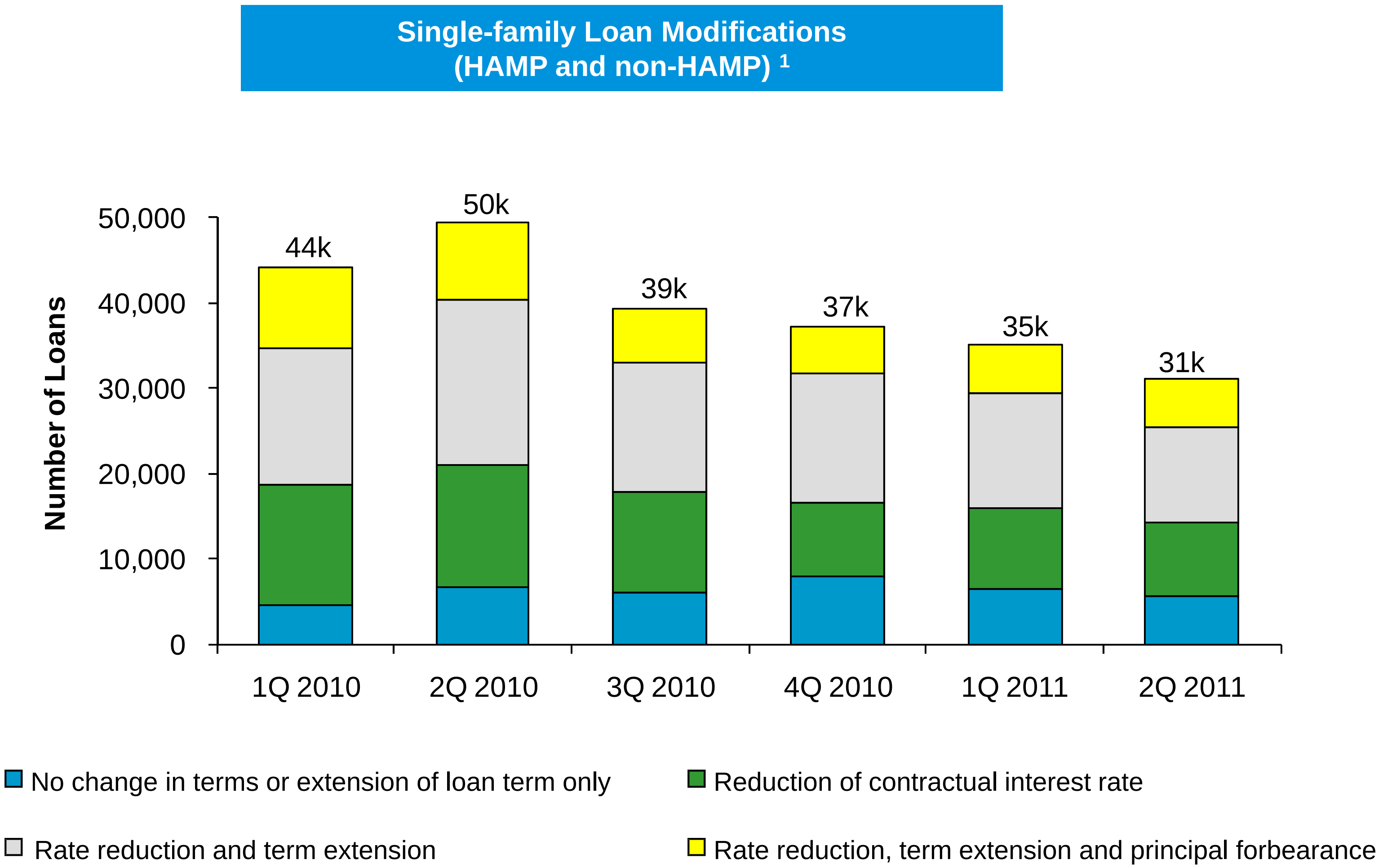
[1] **Loan modifications** involve adding outstanding indebtedness, such as delinquent interest, to the unpaid principal balance of the loan or changing other terms of a mortgage. Represents the number of modifications completed during the quarter. Includes completed loan modifications under HAMP and under the company's other modification programs; however, the number of HAMP completions may differ from that reported by the MHA Program administrator in part due to differences in the timing of recognizing the completions by the company and the MHA Program administrator.

[2] **Repayment plans** are agreements between the servicer and the borrower that give the borrower a defined period of time to reinstate the mortgage by paying regular payments plus an additional agreed upon amount in repayment of the past due amount. Represents the number of borrowers that completed (made their last additional repayment amount) plans during the period and excludes those actively repaying.

[3] **Forbearance agreements** are agreements between the servicer and the borrower where reduced payments or no payments are required during a defined period. Many borrowers complete a short-term forbearance agreement before another loan workout is pursued or completed. The company only reports forbearance activity for a single loan once during each quarterly period; however, a single loan may be included under separate forbearance agreements in separate periods.

[4] **Short sales** are sales of mortgaged properties in which the homeowner sells the home at market value and the lender accepts proceeds (sometimes together with an additional payment or promissory note from the borrower) that are less than the outstanding mortgage indebtedness in full satisfaction of the loan. **Deed-in-lieu transactions** are an alternative to foreclosure in which the borrower voluntarily conveys title to the property to the lender and the lender accepts such title (sometimes together with an additional payment by the borrower) in full satisfaction of the mortgage indebtedness.

Single-family loan modifications



[1] Includes completed loan modifications under HAMP and under the company's other modification programs. Excludes those loan modification activities for which the borrower has started the required process, but the modification has not been made permanent, or effective, such as loans in the trial period under HAMP.

Reperformance rates

Reperformance Rates of Single-family Loan Modifications (HAMP and non-HAMP) [1]

- Of the loans modified in 2Q 2009, 46% were current or less than 3 months past due 24 to 26 months post modification.
- Of the loans modified in 1Q 2011, 95% were current or less than 3 months past due 3 to 5 months post modification.

	% Current or Less Than 3 Months Past Due [2]							
	Quarter of Loan Modification Completion [3]							
Time Since Modification	2Q 2009	3Q 2009	4Q 2009	1Q 2010	2Q 2010	3Q 2010	4Q 2010	1Q 2011
3 to 5 months	73%	89%	92%	95%	94%	93%	94%	95%
6 to 8 months	64%	79%	88%	92%	90%	91%	90%	N/A
9 to 11 months	58%	72%	84%	88%	87%	88%	N/A	N/A
12 to 14 months	55%	67%	80%	86%	85%	N/A	N/A	N/A
15 to 17 months	51%	62%	78%	84%	N/A	N/A	N/A	N/A
18 to 20 months	48%	61%	76%	N/A	N/A	N/A	N/A	N/A
21 to 23 months	47%	59%	N/A	N/A	N/A	N/A	N/A	N/A
24 to 26 months	46%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

[1] Excludes those loan modification activities for which the borrower has started the required process, but the modification has not been made permanent, or effective, such as loans in the trial period under HAMP.

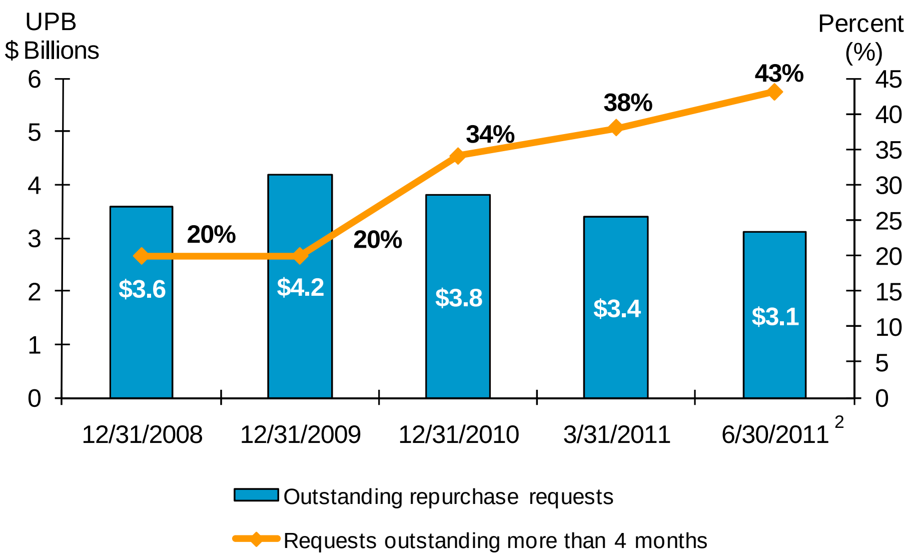
[2] Includes loans that have been paid-in-full or repurchased.

[3] Loan modifications are recognized as completed in the quarterly period in which the servicer has reported the modification as effective and the agreement has been accepted by Freddie Mac, which in certain cases may be delayed by a backlog in servicer processing of modifications. In 2Q 2011, Freddie Mac revised the calculation of reperformance rates to better account for remodified loans, or those where a borrower has received a second modification. The revised calculation reflects the status of each modification separately. In the case of a remodified loan where the borrower is performing, the previous modification would be presented as being in default in the applicable period.

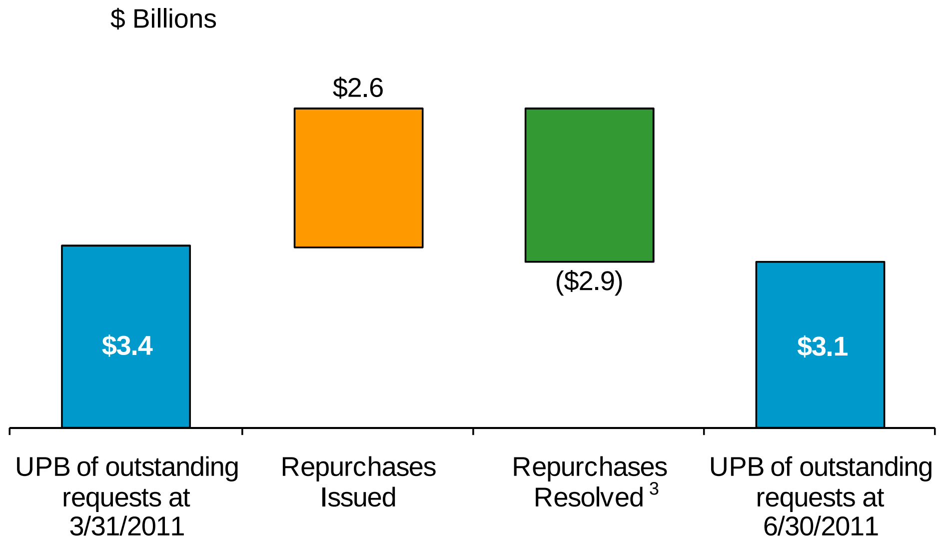
Repurchase requests

- The UPB of outstanding repurchase requests issued to our single-family seller/servicers declined from $3.4 billion as of March 31, 2011 to $3.1 billion as of June 30, 2011.[1]

Trend in Repurchase Requests Outstanding



2Q 2011 Repurchase Request Activity

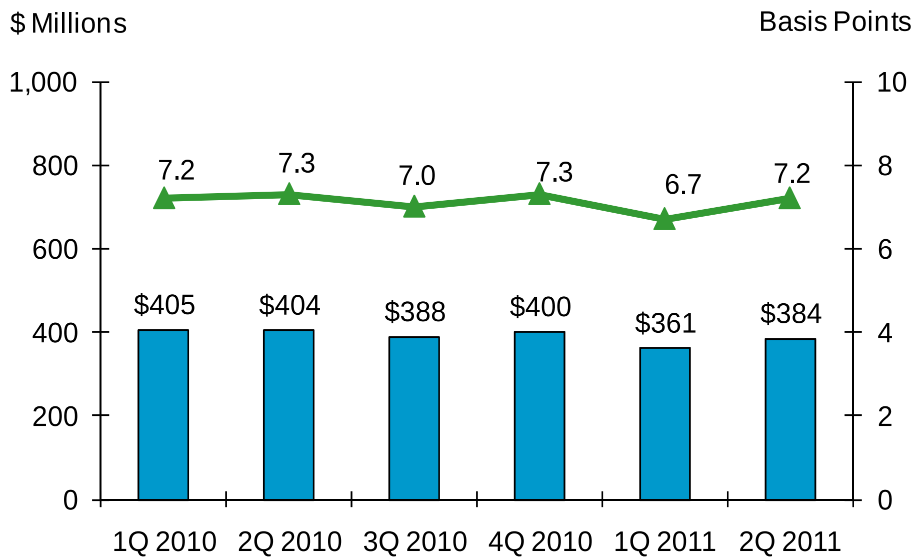


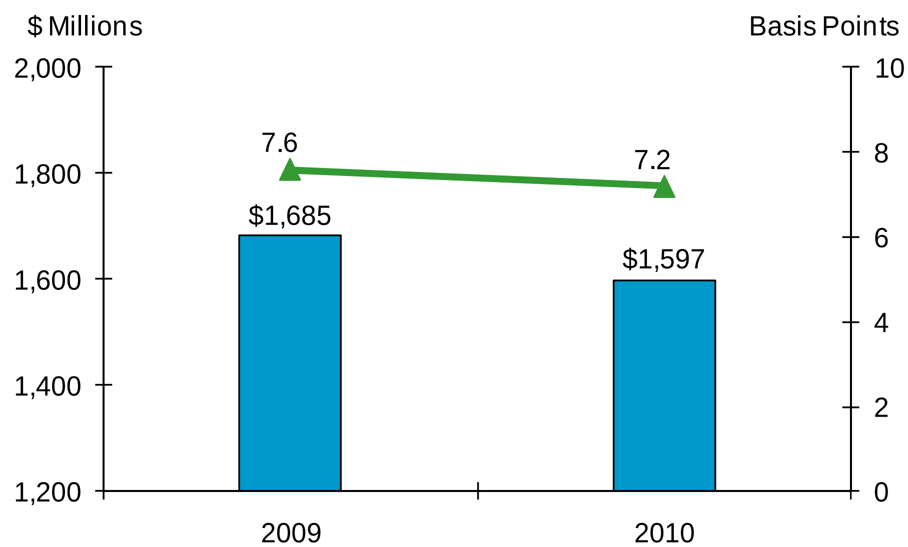
[1] The amount the company expects to collect on outstanding requests is significantly less than the unpaid principal balance (UPB) amount because many of these requests are likely to be satisfied by reimbursement of the company's realized losses by seller/servicers, or rescinded in the course of the contractual appeals process. Based on historical loss experience and the fact that many of these loans are covered by credit enhancement, Freddie Mac expects the actual credit losses experienced by the company should it fail to collect on these repurchase requests to also be less than the UPB of the loans.

[2] As of June 30, 2011, a significant portion of the repurchase requests outstanding more than four months relates to requests made because the mortgage insurer rescinded the mortgage insurance on the loan or denied the mortgage insurance claim. The company's actual credit losses could increase should the company fail to collect on these repurchase requests.

[3] Repurchases resolved include requests paid in addition to those satisfied by cancellation or other recourse/indemnification. During 2Q 2011, the company recovered amounts that covered losses with respect to $1.2 billion of UPB of loans associated with its repurchase requests.

Administrative expenses and efficiency[1,2]



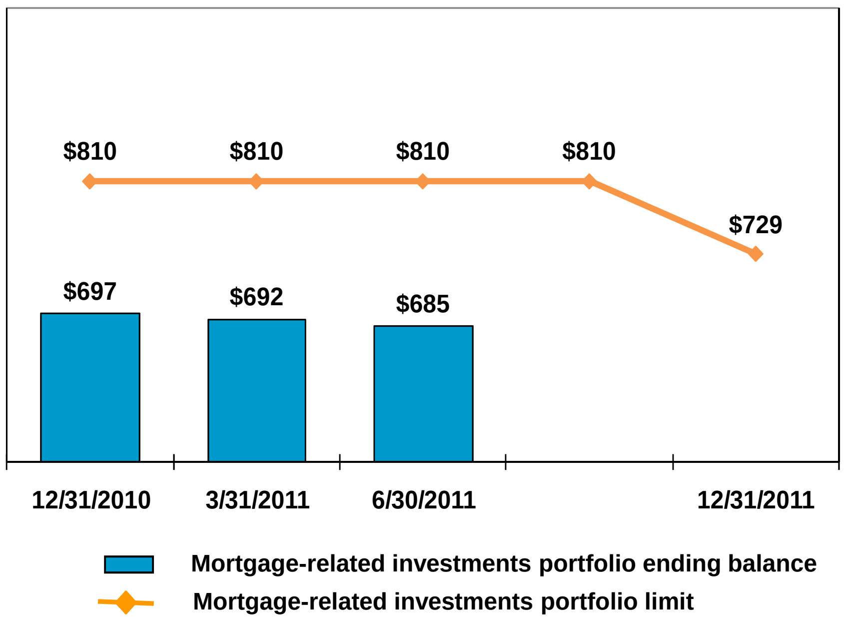


1 Administrative expenses, expressed as a percentage of the average total mortgage portfolio. Basis points for the quarters are calculated on an annualized basis.

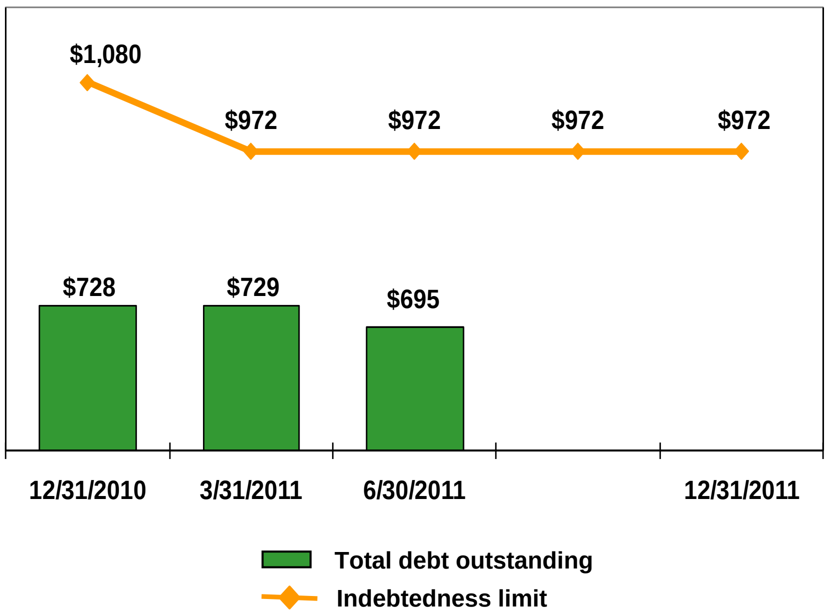
2 Beginning in 1Q 2011, the company reclassified certain expenses from Other expenses to Professional services which is included in Administrative expenses. Prior period amounts have been reclassified to conform to the current period presentation.

Purchase Agreement portfolio limits[1]

Mortgage Assets [1,2]
($ Billions)



Indebtedness [1,3]
($ Billions)



1 The company's Purchase Agreement with Treasury limits the amount of mortgage assets the company can own and indebtedness it can incur. Under the Purchase Agreement, mortgage assets and indebtedness are calculated without giving effect to the January 1, 2010 change in the accounting guidance related to the transfer of financial assets and consolidation of variable interest entities (VIEs). See the company's Annual Report on Form 10-K for the year ended December 31, 2010 for more information.

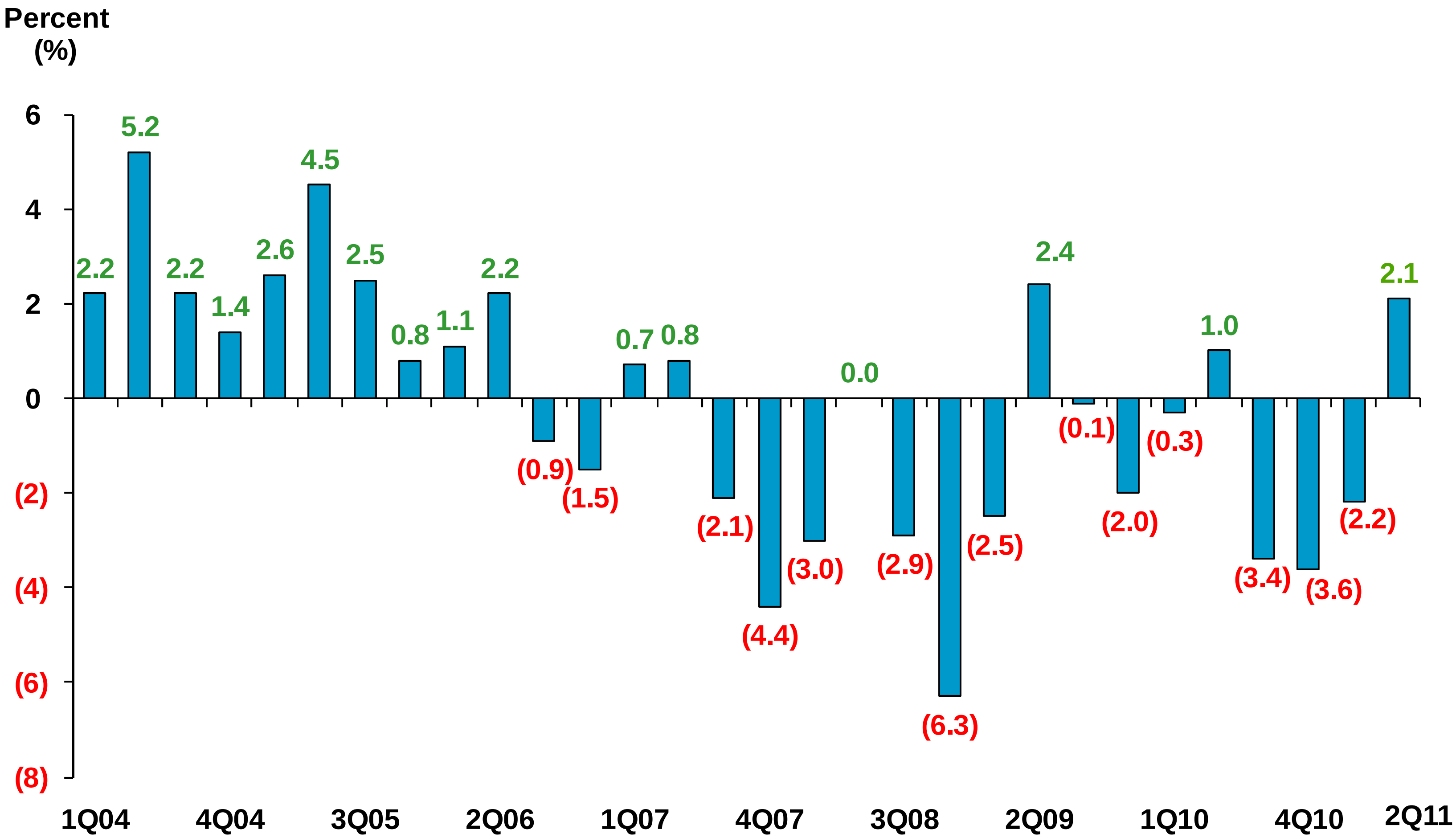
2 Represents the unpaid principal balance (UPB) of the company's mortgage-related investments portfolio. The company discloses its mortgage assets on this basis monthly in its Monthly Volume Summary reports, which are available on its Web site and in Current Reports on Form 8-K filed with the Securities and Exchange Commission (SEC).

3 Represents the par value of the company's unsecured short-term and long-term debt securities issued to third parties to fund its business activities. The company discloses its indebtedness on this basis monthly in its Monthly Volume Summary reports, which are available on its Web site and in Current Reports on Form 8-K filed with the SEC.

Credit

Supplement

National home prices have experienced a cumulative decline of 25% since June 2006[1]

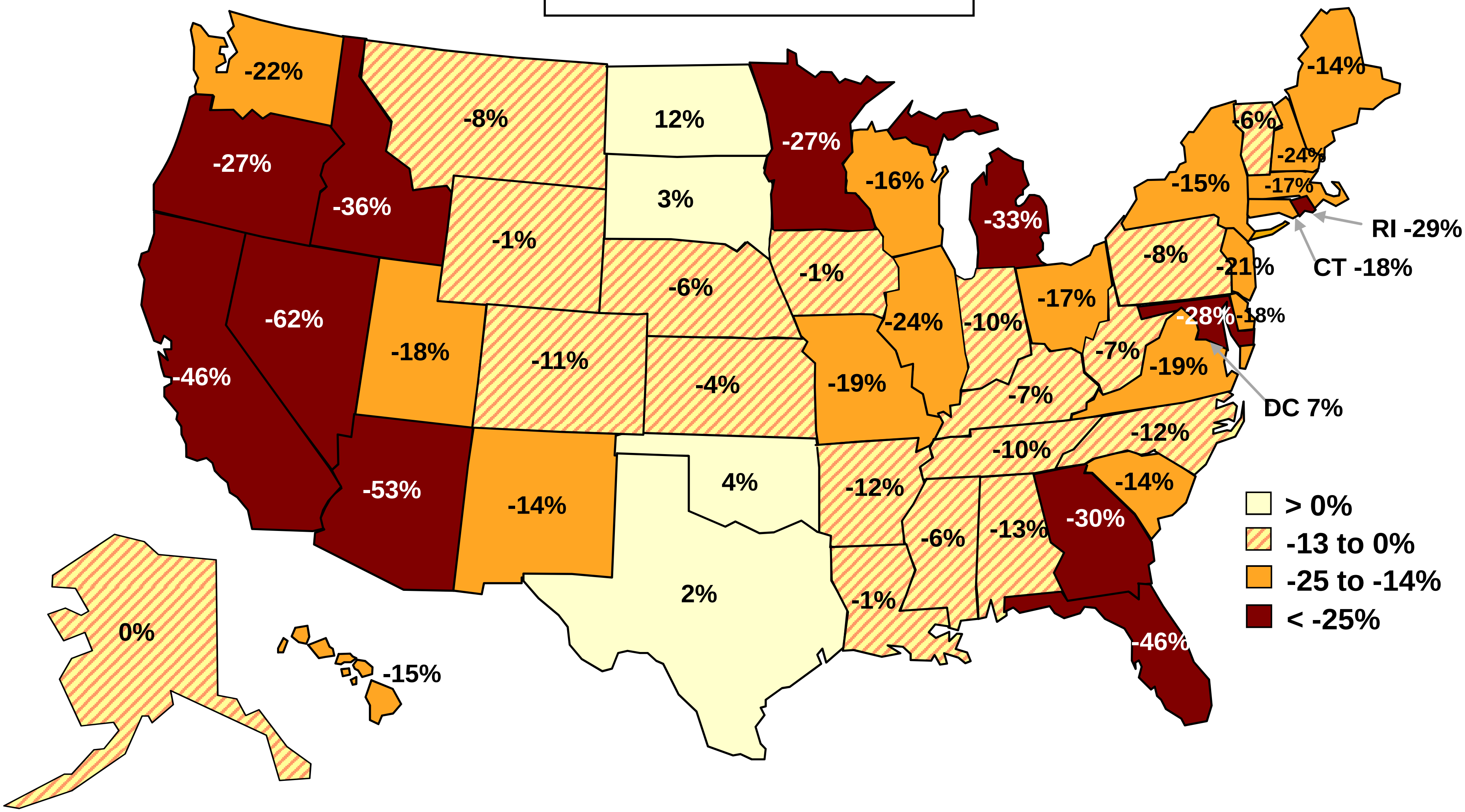


[1] National home prices use the Freddie Mac House Price Index for the U.S., which is a value-weighted average of the state indexes where the value weights are based on Freddie Mac's single-family credit guarantee portfolio. The U.S. index is a non-seasonally adjusted monthly series; quarterly growth rates are calculated as a 3-month change based on the final month of each quarter. Seasonal factors typically result in stronger house-price appreciation during the second quarter. Freddie Mac estimates that seasonally adjusted home prices were approximately flat during 2Q 2011. Cumulative decline of 25% calculated as the percent change from June 2006 to June 2011.

Source: Freddie Mac.

Home price performance by state
June 2006 to June 2011

United States –25%

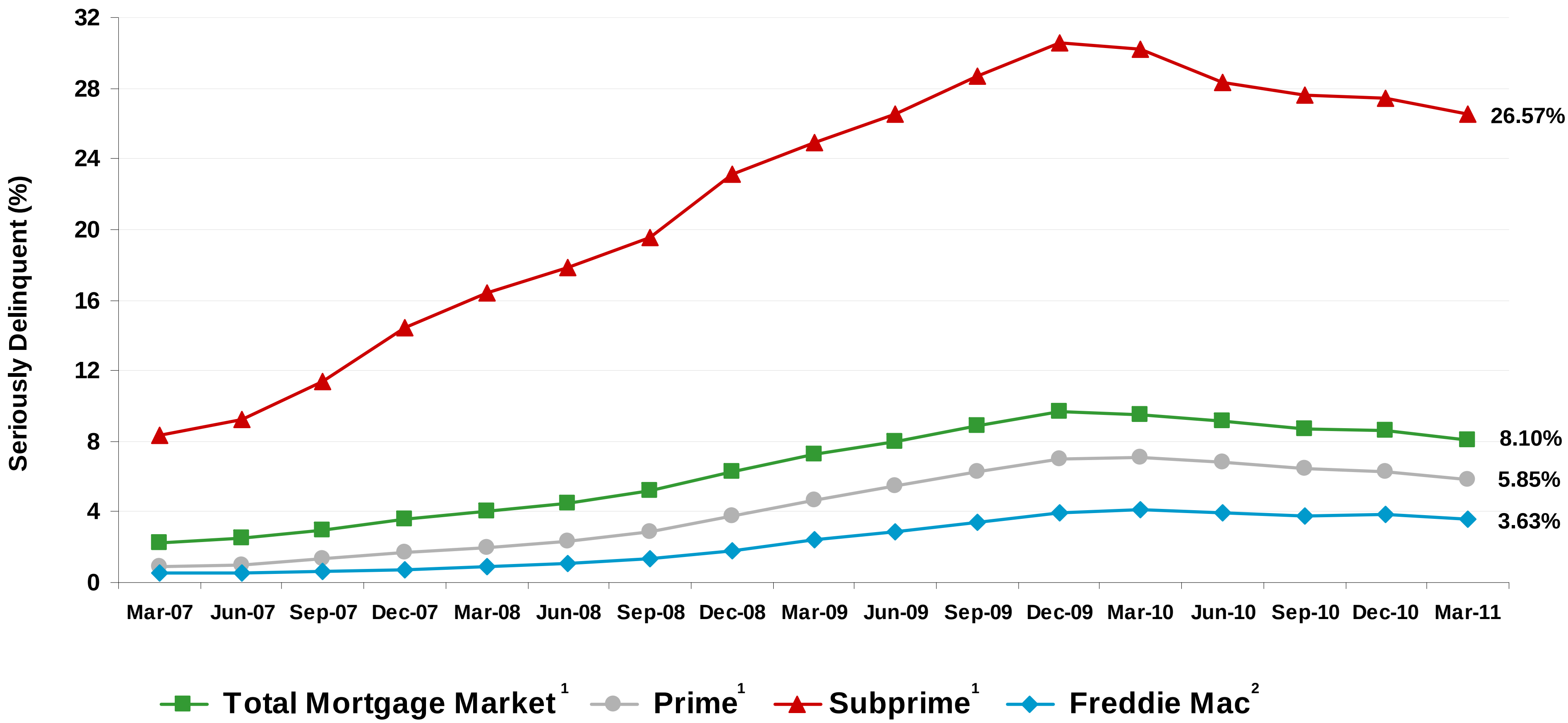


[1] The Freddie Mac House Price Index for the U.S. is a value-weighted average of the state indexes where the value weights are based on Freddie Mac's single-family credit guarantee portfolio.

Source: Freddie Mac.

Mortgage market and Freddie Mac serious delinquency rates

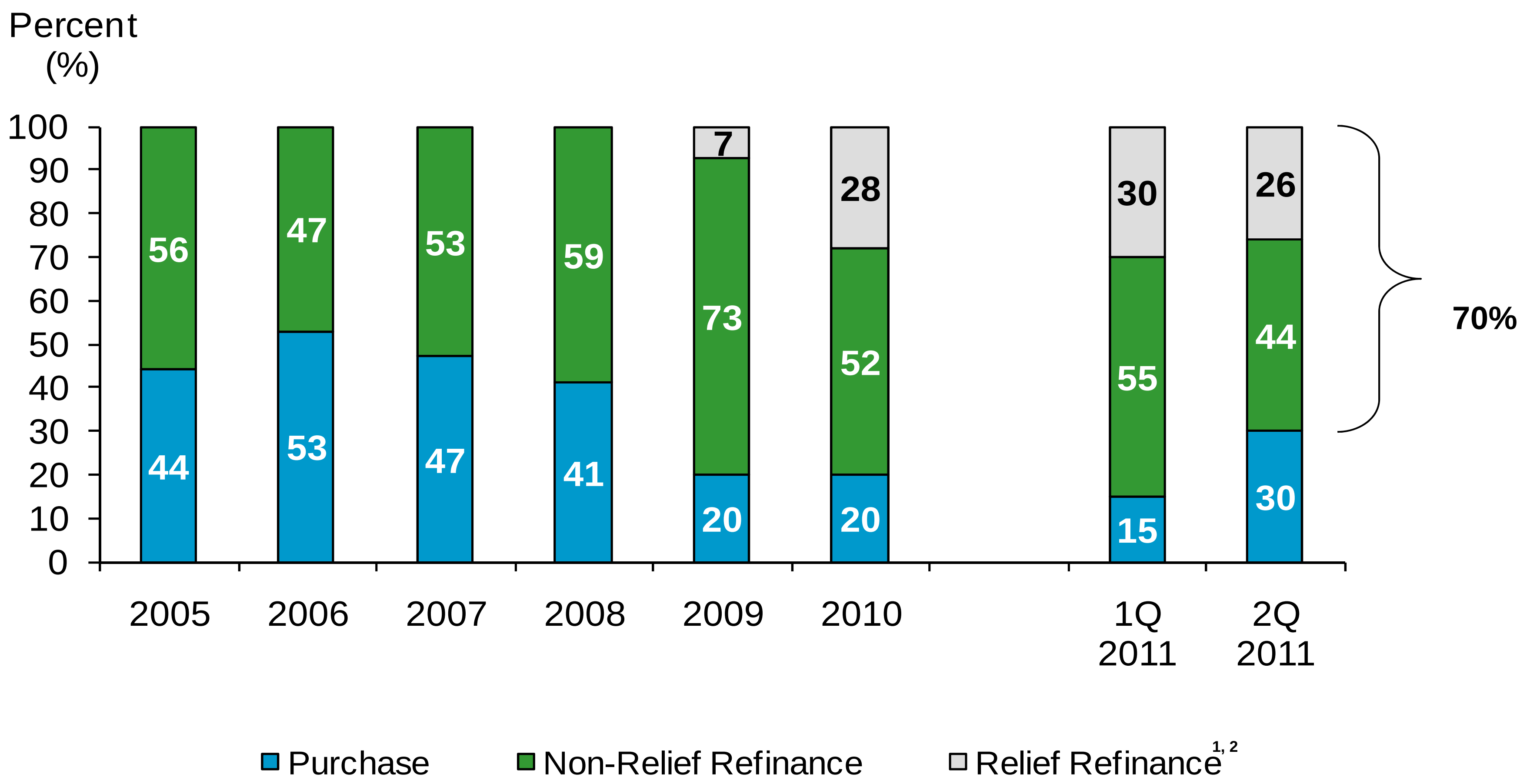
Single-family Serious Delinquency Rates



[1] Source: National Delinquency Survey from the Mortgage Bankers Association. Categories represent first lien single-family loans. Data is not yet available for the second quarter of 2011.

[2] See "MD&A – RISK MANAGEMENT – Credit Risk – *Mortgage Credit Risk* – Delinquencies" in Freddie Mac's Form 10-K for the year ended December 31, 2010, for information about the company's reported delinquency rates. The single-family seriously delinquent rate at June 30, 2011 is 3.50%.

Loan purpose of single-family credit guarantee portfolio purchases

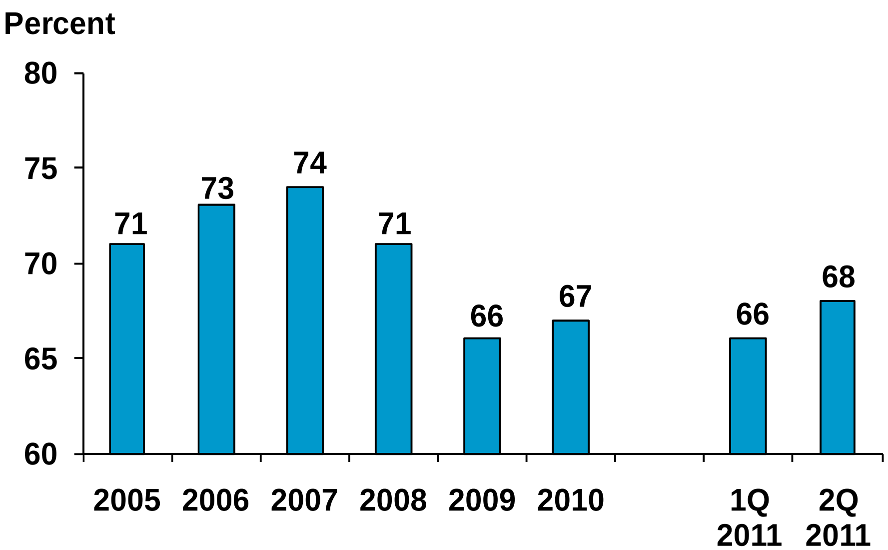


[1] The relief refinance mortgage initiative is Freddie Mac's implementation of the Home Affordable Refinance Program (HARP). Under the program, the company allows eligible borrowers who have mortgages with high current LTV ratios to refinance their mortgages without obtaining new mortgage insurance in excess of what was already in place. HARP is targeted at borrowers with current LTV ratios above 80%; however, Freddie Mac's program also allows borrowers with LTV ratios at or below 80% to participate.

[2] Relief refinance mortgages with LTV ratios above 80% represented approximately 14% of our total single-family credit guarantee portfolio purchases in 2Q 2011.

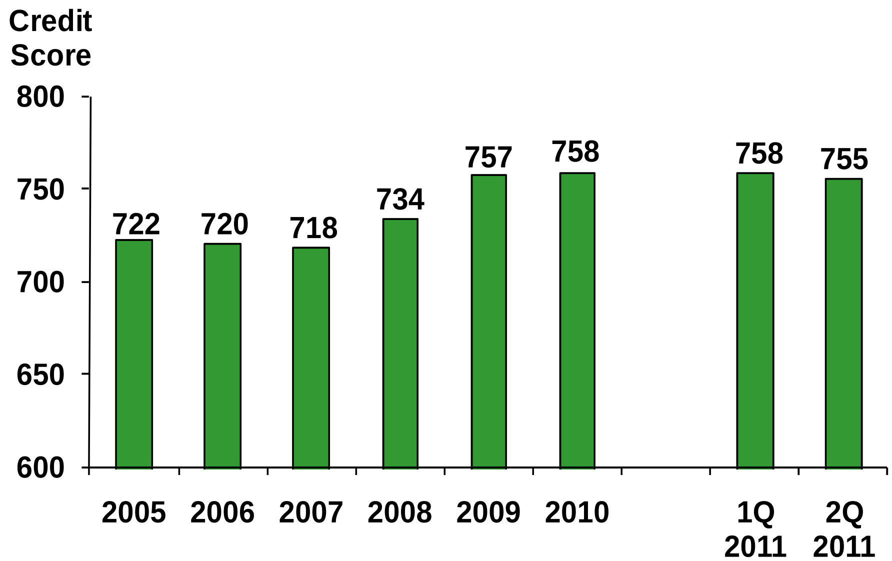
Credit quality of single-family credit guarantee portfolio purchases[1]

Weighted Average Original LTV Ratio [2] of Single-family Mortgage Loans Purchased



	2005	2006	2007	2008	2009	2010	1Q 2011	2Q 2011
% of Purchases with Original LTV Ratio > 90%	6%	6%	11%	9%	2%	3%	3%	4%

Weighted Average Credit Score[3] of Single-family Mortgage Loans Purchased



	2005	2006	2007	2008	2009	2010	1Q 2011	2Q 2011
% of Purchases with Credit Score of Less than 620	4%	5%	6%	3%	<1%	1%	<1%	<1%
% of Purchases with Credit Score of 740 and Above	44%	42%	42%	53%	73%	73%	74%	71%

1 Beginning in 2009, purchases exclude mortgage loans acquired under the Freddie Mac Relief Refinance Mortgage[SM] initiative. Relief refinance mortgages with LTV ratios above 80% represented approximately 4%, 12%, 15% and 14% of purchases in the single-family credit guarantee portfolio in 2009, 2010, 1Q 2011 and 2Q 2011, respectively.

2 Original LTV ratios are calculated as the amount of the mortgage Freddie Mac guarantees including the credit-enhanced portion, divided by the lesser of the appraised value of the property at time of mortgage origination or the mortgage borrower's purchase price. Second liens not owned or guaranteed by Freddie Mac are excluded from the LTV ratio calculation. The existence of a second lien mortgage reduces the borrower's equity in the home, and therefore, can increase the risk of default.

3 Credit score data are based on FICO scores at the time of origination and may not be indicative of the borrowers' creditworthiness at June 30, 2011. FICO scores can range between approximately 300 to 850 points.

Single-family credit statistics

($ Millions)		2Q 2010	1Q 2011	2Q 2011	2Q 2011 vs 1Q 2011
1	REO operations (income) expense	($41)	$257	$35	($222)
2	Charge-offs, net of recoveries	3,892	2,969	3,071	102
3	**Total single-family credit losses**	**$3,851**	**$3,226**	**$3,106**	**($120)**
4	Total single-family credit losses, in basis points (annualized)[1]	82.4	71.0	68.4	(2.6)
Key Statistics and Balances					
5	Total single-family performing and non-performing assets[2]	$1,876,360	$1,820,890	$1,811,170	($9,720)
6	Delinquent loans excluding troubled debt restructurings (TDRs)	94,452	79,553	74,692	(4,861)
	Single-family TDRs:				
7	Reperforming or less than three monthly payments past due	15,470	32,205	36,243	4,038
8	Seriously delinquent	1,836	3,325	3,884	559
9	Total single-family TDRs	17,306	35,530	40,127	4,597
10	REO balance, net	6,228	6,261	5,834	(427)
11	**Total single-family non-performing assets (NPAs)**	**$117,986**	**$121,344**	**$120,653**	**($691)**
12	Total single-family NPAs as % of total single-family assets	6.29%	6.66%	6.66%	0.00%
13	REO ending inventory (number of properties)	62,178	65,159	60,599	(4,560)

1 Calculated as the amount of single-family credit losses divided by the sum of the average carrying value of the single-family credit guarantee portfolio and the average balance of the single-family HFA initiative guarantees.

2 Consists of the unpaid principal balance of the single-family credit guarantee portfolio and the net carrying value of single-family REO balances shown on line 10.

Single-family 2Q 2011 credit losses & REO by region and state

		Total Portfolio UPB[1]		Seriously Delinquent Loans[2]			REO Acquisitions & Balance[3]			Credit Losses[4]	
		($ Billions)	% of Total	UPB ($ Millions)	% of Total	Serious Delinquency Rate (%)	2Q 2011 Acquisitions ($ Millions)	REO Inventory ($ Millions)	% of Total Inventory	($ Millions)	% of Total
	Region										
1	**West**	$498	28%	$24,020	31%	3.85%	$1,841	$4,017	37%	$1,767	57%
2	**Northeast**	453	25	17,712	23%	3.11%	356	1,115	10%	205	7%
3	**North Central**	326	18	10,822	14%	2.82%	854	2,864	27%	454	14%
4	**Southeast**	311	17	21,169	27%	5.39%	773	1,821	17%	566	18%
5	**Southwest**	217	12	4,117	5%	1.79%	457	1,013	9%	114	4%
6	**Total**	$1,805	100%	$77,840	100%	3.50%	$4,281	$10,830	100%	$3,106	100%
	State										
7	**California**	$285	16%	$13,386	17%	3.75%	$893	$2,163	20%	$988	32%
8	**Florida**	109	6	15,009	19%	10.55%	303	751	7%	389	13%
9	**Illinois**	91	5	5,071	7%	4.47%	155	772	7%	124	4%
10	**Georgia**	56	3	2,145	3%	3.56%	251	554	5%	106	3%
11	**Michigan**	54	3	1,442	2%	2.44%	280	946	9%	132	4%
12	**Arizona**	45	3	2,673	3%	4.64%	343	610	6%	357	12%
13	**Nevada**	20	1	2,770	4%	10.64%	207	338	3%	233	7%
14	**All other**	1,145	63	35,344	45%	n/a	1,849	4,696	43%	777	25%
15	**Total**	$1,805	100%	$77,840	100%	3.50%	$4,281	$10,830	100%	$3,106	100%

1 Based on the unpaid principal balance (UPB) of the single-family credit guarantee portfolio.

2 UPB amounts exclude Other Guarantee Transactions with ending balances of $736 million since these securities are backed by non-Freddie Mac issued securities for which loan characteristic data was not available.

3 Based on the UPB of loans at the time of REO acquisition.

4 Consist of the aggregate amount of charge-offs, net of recoveries, and REO operations expense.

Single-family credit guarantee portfolio characteristics[1]

	Attribute	Total Portfolio as of Jun 30, 2011	Alt-A[2]	Interest-only[3]	Option ARM	FICO < 620[4]	FICO 620 - 659[4]	Original LTV > 90%	FICO < 620 & Original LTV > 90%[4]
1	**UPB $ Billions**	**$1,805**	$104	$82	$9	$58	$125	$163	$11
2	**Percent of Total Portfolio**	**100%**	6%	5%	<1%	3%	7%	9%	1%
3	**Average UPB per loan**	**$151,125**	$161,910	$245,991	$216,666	$127,658	$136,558	$149,226	$123,165
4	**Fixed Rate (% of total portfolio)**	**92%**	63%	25%	0%	93%	92%	96%	97%
5	**Owner Occupied**	**91%**	82%	84%	75%	96%	94%	96%	98%
6	**Original Loan-to-Value (OLTV)**	**71%**	73%	74%	72%	77%	77%	98%	98%
7	**OLTV > 90%**	**9%**	4%	3%	2%	20%	18%	100%	100%
8	**Current Loan-to-Value (CLTV)**	**79%**	104%	117%	118%	92%	92%	107%	109%
9	**CLTV > 90%**	**30%**	61%	79%	73%	49%	47%	84%	77%
10	**CLTV > 100%**	**20%**	50%	66%	62%	36%	35%	56%	60%
11	**CLTV > 110%**	**13%**	40%	53%	52%	25%	25%	33%	41%
12	**Average FICO Score[4]**	**734**	719	720	711	587	642	710	586
13	**FICO < 620[4]**	**3%**	4%	3%	4%	100%	0%	7%	100%
	Book Year[5]								
14	**2011**	**6%**	0%	0%	0%	2%	2%	8%	4%
15	**2010**	**20%**	0%	1%	0%	6%	7%	22%	8%
16	**2009**	**20%**	<1%	1%	0%	4%	6%	13%	5%
17	**2008**	**8%**	8%	11%	0%	8%	9%	8%	5%
18	**2007**	**10%**	31%	40%	2%	25%	20%	18%	32%
19	**2006**	**8%**	27%	28%	11%	14%	14%	7%	10%
20	**2005**	**9%**	18%	16%	59%	13%	14%	6%	8%
21	**2004 and prior**	**19%**	16%	3%	28%	28%	28%	18%	28%
22	**% of Loans with Credit Enhancement**	**14%**	15%	11%	17%	31%	28%	69%	83%
23	**% Seriously Delinquent[6]**	**3.50%**	11.73%	17.67%	21.57%	12.53%	9.07%	6.75%	15.06%

[1] Portfolio characteristics are based on the unpaid principal balance (UPB) of the single-family credit guarantee portfolio. Approximately $2 billion in UPB for Other Guarantee Transactions is included in total UPB and percentage seriously delinquent but not included in the calculation of other statistics since these securities are backed by non-Freddie Mac issued securities for which loan characteristic data was not available.

[2] For a description of Alt-A, see the "Glossary" in the company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.

[3] Beginning September 1, 2010, the company no longer purchases interest-only loans.

[4] Represents the FICO score of the borrower at loan origination. The company estimates that approximately $11 billion of loans within the portfolio are missing origination FICO scores and as such are excluded.

[5] Indicates year of loan origination. Calculated based on the loans remaining in the portfolio as of June 30, 2011, rather than all loans originally guaranteed by the company and originated in the respective year. Each Book Year category represents the percentage of loans referenced in line 1 of the same vertical column.

[6] Based on the number of loans that are three monthly payments or more past due or in the process of foreclosure.

Note: Individual categories are not mutually exclusive, and therefore are not additive across columns.

Single-family credit profile by book year and product feature[1]

	Attribute	Total Portfolio as of Jun 30, 2011	Book Year [2]							
			2011	2010	2009	2008	2007	2006	2005	2004 and prior
1	**UPB $ Billions**	**$1,805**	$105	$361	$366	$140	$186	$139	$159	$349
2	**Original Loan-to-Value (OLTV)**	**71%**	71%	70%	68%	74%	77%	75%	73%	71%
3	**OLTV > 90%**	**9%**	13%	10%	6%	10%	16%	8%	6%	8%
4	**Current Loan-to-Value (CLTV)**	**79%**	70%	71%	72%	90%	110%	109%	95%	60%
5	**CLTV > 100%**	**20%**	5%	5%	5%	32%	58%	54%	36%	9%
6	**CLTV > 110%**	**13%**	2%	2%	1%	18%	44%	42%	27%	5%
7	**Average FICO Score[3]**	**734**	751	755	755	727	706	711	717	721
8	**FICO < 620[3]**	**3%**	1%	1%	1%	3%	8%	6%	5%	5%
9	**Adjustable-rate**	**8%**	8%	4%	1%	7%	11%	18%	16%	8%
10	**Interest-only**	**5%**	0%	<1%	<1%	6%	18%	17%	8%	1%
11	**Investor**	**4%**	5%	3%	2%	7%	7%	6%	4%	4%
12	**Condo**	**8%**	7%	6%	6%	11%	12%	12%	10%	7%
	Geography:									
13	**California**	**16%**	22%	18%	15%	16%	16%	16%	15%	12%
14	**Florida**	**6%**	3%	3%	3%	7%	10%	12%	10%	7%
15	**Illinois**	**5%**	5%	6%	5%	5%	4%	4%	5%	5%
16	**Georgia**	**3%**	2%	2%	3%	4%	4%	4%	3%	4%
17	**Michigan**	**3%**	2%	2%	2%	2%	2%	3%	4%	5%
18	**Arizona**	**3%**	2%	2%	2%	3%	4%	4%	4%	2%
19	**Nevada**	**1%**	1%	1%	<1%	1%	2%	2%	2%	1%
20	**All other**	**63%**	63%	66%	70%	62%	58%	55%	57%	64%
21	**% of Loans with Credit Enhancement**	**14%**	8%	7%	8%	26%	29%	18%	17%	15%
22	**% Seriously Delinquent[4]**	**3.50%**	0.01%	0.12%	0.34%	4.94%	11.04%	10.28%	6.01%	2.49%

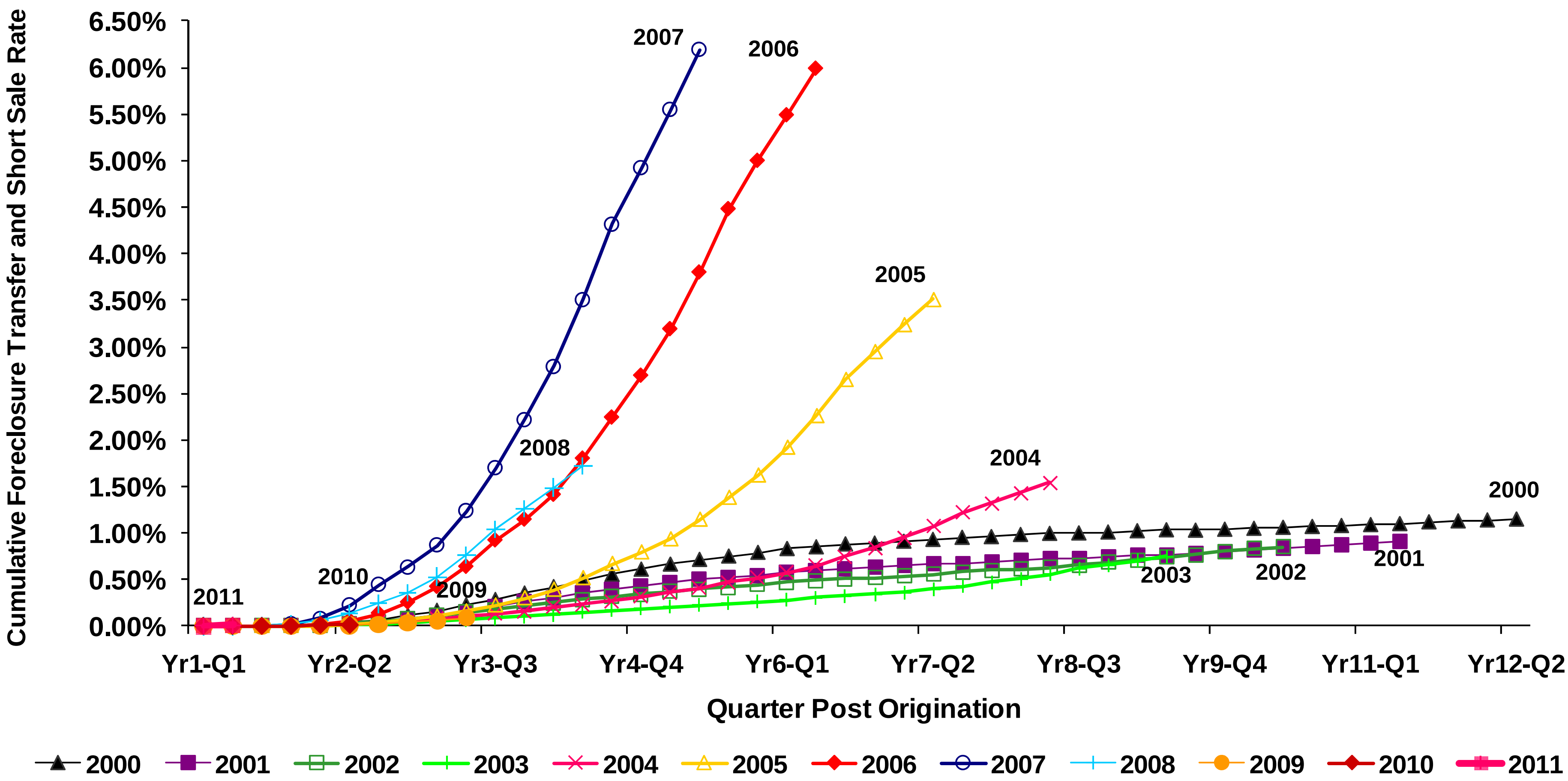
[1] Portfolio characteristics are based on the unpaid principal balance (UPB) of the single-family credit guarantee portfolio. Approximately $2 billion in unpaid principal balance for Other Guarantee Transactions is included in total UPB and percentage seriously delinquent but not included in the calculation of other statistics since these securities are backed by non-Freddie Mac issued securities for which loan characteristic data was not available.

[2] Indicates year of loan origination. Calculated based on the loans remaining in the portfolio as of June 30, 2011, rather than all loans originally guaranteed by the company and originated in the respective year.

[3] The company estimates that approximately $11 billion of loans within the portfolio are missing origination FICO scores and as such are excluded.

[4] Based on the number of loans that are three monthly payments or more past due or in the process of foreclosure.

Single-family cumulative foreclosure transfer and short sale rates[1] by book year



[1] Rates are calculated for each year of origination as the number of loans that have proceeded to foreclosure transfer or short sale and resulted in a credit loss, excluding any subsequent recoveries, divided by the number of loans in the company's single-family credit guarantee portfolio. Includes Other Guarantee Transactions where loan characteristics data is available.

Multifamily mortgage portfolio by attribute[1]

		June 30, 2010		March 31, 2011		June 30, 2011	
		UPB[2] ($ Billions)	Delinquency Rate[3] (%)	UPB[2] ($ Billions)	Delinquency Rate[3] (%)	UPB[2] ($ Billions)	Delinquency Rate[3] (%)
	Year of Acquisition or Guarantee[4]						
1	**2004 and prior**	$18.2	0.20%	$15.2	0.34%	$14.4	0.33%
2	**2005**	8.1	0.03	7.7	-	7.6	-
3	**2006**	11.9	0.01	11.5	0.62	11.1	0.33
4	**2007**	20.9	0.87	20.6	0.95	20.5	0.92
5	**2008**	23.5	-	22.9	0.34	22.1	0.33
6	**2009**	15.8	-	15.0	-	14.7	-
7	**2010**	4.3	-	13.5	-	13.1	-
8	**2011**	N/A	N/A	3.0	-	7.2	-
	Total	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%
9	**Maturity Dates**						
10	**2011**	$4.3	0.21%	$1.7	1.32%	$1.0	2.65%
11	**2012**	4.4	0.33	4.0	1.11	3.8	0.20
12	**2013**	7.2	-	6.7	0.94	6.3	0.98
13	**2014**	8.6	-	8.4	0.05	8.2	0.03
14	**2015**	11.6	0.38	11.9	0.09	11.7	0.14
15	**Beyond 2015**	66.6	0.23	76.7	0.33	79.7	0.29
	Total	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%
16	**Geography[5]**						
17	**California**	$18.4	0.06%	$19.3	0.06%	$19.2	0.04%
18	**Texas**	11.9	0.56	13.0	0.64	13.1	0.78
19	**New York**	9.0	-	9.4	-	9.3	-
20	**Florida**	5.7	0.32	6.6	0.68	6.8	0.42
21	**Virginia**	5.6	-	5.6	-	5.8	-
22	**Georgia**	5.3	0.60	5.5	1.16	5.6	1.09
23	**All other states**	46.8	0.20	50.0	0.39	50.9	0.29
24	**Total**	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%

1 Based on the unpaid principal balance (UPB) of the multifamily mortgage portfolio.

2 Beginning in 2Q 2011, Freddie Mac excludes non-consolidated mortgage-related securities for which the company does not provide its guarantee. The prior periods have been revised to conform to the current period presentation.

3 Based on the UPB of mortgages two monthly payments or more past due or in foreclosure. Freddie Mac revised its 2010 delinquency rates to exclude multifamily borrowers who have entered into a forbearance agreement and are abiding by the terms of the agreement, but had been previously included in the company's multifamily delinquency rates.

4 Based on either: (a) the year of acquisition, for loans recorded on the company's consolidated balance sheets; or (b) the year that the company issued its guarantee, for the remaining loans in its multifamily mortgage portfolio.

5 Based on top state geographic concentration by UPB at June 30, 2011.

Multifamily mortgage portfolio by attribute, continued[1]

		June 30, 2010		March 31, 2011		June 30, 2011	
		UPB[2] ($ Billions)	Delinquency Rate[3] (%)	UPB[2] ($ Billions)	Delinquency Rate[3] (%)	UPB[2] ($ Billions)	Delinquency Rate[3] (%)
	Current Loan Size						
1	**> $25M**	$37.3	-%	$39.8	0.23%	$39.9	0.22%
2	**> $5M & <= $25M**	56.2	0.35	60.3	0.44	61.4	0.34
3	**> $3M & <= $5M**	5.5	0.27	5.6	0.43	5.7	0.57
4	**> $750K & <= $3M**	3.4	0.34	3.4	0.44	3.4	0.39
5	**<= $750K**	0.3	0.03	0.3	0.11	0.3	0.24
6	**Total**	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%
	Legal Structure						
7	**Unsecuritized Loans**	$82.2	0.10%	$84.2	0.24%	$81.8	0.18%
8	**Non-consolidated Freddie Mac mortgage-related securities**	11.2	1.1	15.6	1.07	19.3	0.89
9	**Other guarantee commitments**	9.3	0.19	9.6	0.23	9.6	0.23
10	**Total**	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%
	Credit Enhancement						
11	**Credit Enhanced**	$17.1	0.79%	$23.7	0.75%	$27.2	0.70%
12	**Non-Credit Enhanced**	85.6	0.10	85.7	0.25	83.5	0.19
13	**Total**	$102.7	0.22%	$109.4	0.36%	$110.7	0.31%
	Other						
14	**Original LTV > 80%**	$6.4	1.43%	$6.5	2.56%	$6.5	2.45%
15	**Original DSCR below 1.10[4]**	$3.3	1.54%	$3.1	1.55%	$3.0	2.05%

1 Based on the unpaid principal balance (UPB) of the multifamily mortgage portfolio.

2 Beginning in 2Q 2011, Freddie Mac excludes non-consolidated mortgage-related securities for which the company does not provide its guarantee. The prior periods have been revised to conform to the current period presentation.

3 Based on the UPB of mortgages two monthly payments or more past due or in foreclosure. Freddie Mac revised its 2010 delinquency rates to exclude multifamily borrowers who have entered into a forbearance agreement and are abiding by the terms of the agreement, but had been previously included in the company's multifamily delinquency rates.

4 DSCR – Debt Service Coverage Ratio – is an indicator of future credit performance for multifamily loans. DSCR estimates a multifamily borrower's ability to service its mortgage obligation using the secured property's cash flow, after deducting non-mortgage expenses from income. The higher the DSCR, the more likely a multifamily borrower will be able to continue servicing its mortgage obligation.

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