



**Monthly Volume Summary: January 2009**  
(unaudited & subject to change)  
(dollars in millions)

**TABLE 1 - TOTAL MORTGAGE PORTFOLIO <sup>1,2</sup>**

|                       | Purchases and Issuances <sup>3</sup> | Sales <sup>4</sup> | Liquidations | Net Increase/ (Decrease) | Ending Balance | Annualized Growth Rate | Annualized Liquidation Rate |
|-----------------------|--------------------------------------|--------------------|--------------|--------------------------|----------------|------------------------|-----------------------------|
| Jan 2008              | \$32,089                             | -                  | (\$23,713)   | \$8,376                  | \$2,111,052    | 4.8%                   | 13.5%                       |
| Feb                   | 47,723                               | (143)              | (26,453)     | 21,127                   | 2,132,179      | 12.0%                  | 15.0%                       |
| Mar                   | 54,604                               | (829)              | (36,265)     | 17,510                   | 2,149,689      | 9.9%                   | 20.4%                       |
| Apr                   | 43,287                               | (636)              | (34,258)     | 8,393                    | 2,158,082      | 4.7%                   | 19.1%                       |
| May                   | 65,064                               | (115)              | (31,708)     | 33,241                   | 2,191,323      | 18.5%                  | 17.6%                       |
| Jun                   | 53,661                               | (1,721)            | (41,569)     | 10,371                   | 2,201,694      | 5.7%                   | 22.8%                       |
| Jul                   | 34,631                               | (2,500)            | (24,440)     | 7,691                    | 2,209,385      | 4.2%                   | 13.3%                       |
| Aug                   | 25,777                               | (20,355)           | (22,617)     | (17,195)                 | 2,192,190      | (9.3%)                 | 12.3%                       |
| Sep                   | 27,234                               | (3,454)            | (19,632)     | 4,148                    | 2,196,338      | 2.3%                   | 10.7%                       |
| Oct                   | 19,279                               | (899)              | (19,823)     | (1,443)                  | 2,194,895      | (0.8%)                 | 10.8%                       |
| Nov                   | 26,867                               | (31)               | (21,712)     | 5,124                    | 2,200,019      | 2.8%                   | 11.9%                       |
| Dec                   | 29,799                               | (4,986)            | (17,356)     | 7,457                    | 2,207,476      | 4.1%                   | 9.5%                        |
| Full-Year 2008        | \$460,015                            | (\$35,669)         | (\$319,546)  | \$104,800                | \$2,207,476    | 5.0%                   | 15.2%                       |
| Jan 2009              | 21,709                               | (5,350)            | (21,527)     | (5,168)                  | 2,202,308      | (2.8%)                 | 11.7%                       |
| YTD 2009 <sup>5</sup> | \$21,709                             | (\$5,350)          | (\$21,527)   | (\$5,168)                | \$2,202,308    | (2.8%)                 | 11.7%                       |

**January 2009 Highlights:**

- ▶ On September 6, 2008, the Director of the Federal Housing Finance Agency (FHFA) appointed FHFA as Conservator of Freddie Mac. See our website, [www.FreddieMac.com/investors](http://www.FreddieMac.com/investors) for more information.
- ▶ Total mortgage portfolio decreased at an annualized rate of 2.8% in January.
- ▶ The aggregate unpaid principal balance (UPB) of our mortgage-related investments portfolio declined to \$798.9 billion at January 31, 2009.
- ▶ The amount of mortgage-related investments portfolio mortgage purchase and sale agreements entered into during the month of January totaled \$17.0 billion, down from the \$25.4 billion entered into during the month of December.
- ▶ Total guaranteed PCs and Structured Securities issued decreased 1.9% in January.
- ▶ Temporary suspension of foreclosures during January contributed to the increase in our single-family delinquency rates. Additional suspensions of foreclosures during 2009 may also adversely impact delinquency rates going forward.
- ▶ Other Investments includes \$49.4 billion of cash and cash equivalents, \$36.3 billion of securities purchased under agreements to resell and federal funds sold, and \$8.6 billion of non-mortgage investments as of January 31, 2009.
- ▶ The measure of our exposure to changes in portfolio market value (PMVS-L) averaged \$102 million in January. Duration Gap averaged 0 months. See Endnote (14) for further information.

**TABLE 2 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO <sup>1</sup>**

|                | Purchases <sup>6</sup> | Sales, net of Other Activity <sup>7</sup> | Liquidations | Net Increase/ (Decrease) | Ending Balance | Annualized Growth Rate | Annualized Liquidation Rate | Mortgage Purchase and Sale Agreements <sup>8</sup> |
|----------------|------------------------|---|--------------|--------------------------|----------------|------------------------|-----------------------------|--|
| Jan 2008       | \$13,518               | (\$7,550)                                 | (\$9,849)    | (\$3,881)                | \$716,932      | (6.5%)                 | 16.4%                       | \$581  |
| Feb            | 7,870                  | (6,156)                                   | (9,123)      | (7,409)                  | 709,523        | (12.4%)                | 15.3%                       | 14,802   |
| Mar            | 18,598                 | (5,150)                                   | (10,509)     | 2,939                    | 712,462        | 5.0%                   | 17.8%                       | 43,479   |
| Apr            | 36,887                 | (696)                                     | (11,116)     | 25,075                   | 737,537        | 42.2%                  | 18.7%                       | 43,485   |
| May            | 46,126                 | (2,218)                                   | (11,062)     | 32,846                   | 770,383        | 53.4%                  | 18.0%                       | 26,249   |
| Jun            | 37,983                 | (5,795)                                   | (10,773)     | 21,415                   | 791,798        | 33.4%                  | 16.8%                       | 34,746   |
| Jul            | 22,076                 | (5,775)                                   | (9,858)      | 6,443                    | 798,241        | 9.8%                   | 14.9%                       | (324)  |
| Aug            | 4,353                  | (32,505)                                  | (9,206)      | (37,358)                 | 760,883        | (56.2%)                | 13.8%                       | (15,410)   |
| Sep            | 17,373                 | (33,383)                                  | (7,997)      | (24,007)                 | 736,876        | (37.9%)                | 12.6%                       | 2,521  |
| Oct            | 45,366                 | (11,097)                                  | (7,481)      | 26,788                   | 763,664        | 43.6%                  | 12.2%                       | 17,363   |
| Nov            | 49,649                 | 761                                       | (8,647)      | 41,763                   | 805,427        | 65.6%                  | 13.6%                       | 14,977   |
| Dec            | 21,511                 | (14,703)                                  | (7,473)      | (665)                    | 804,762        | (1.0%)                 | 11.1%                       | 25,365   |
| Full-Year 2008 | \$321,310              | (\$124,267)                               | (\$113,094)  | \$83,949                 | \$804,762      | 11.6%                  | 15.7%                       | \$207,834  |
| Jan 2009       | 25,055                 | (22,340)                                  | (8,557)      | (5,842)                  | 798,920        | (8.7%)                 | 12.8%                       | 17,027   |
| YTD 2009       | \$25,055               | (\$22,340)                                | (\$8,557)    | (\$5,842)                | \$798,920      | (8.7%)                 | 12.8%                       | \$17,027   |

**TABLE 3 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO COMPONENTS <sup>1</sup>**

|                | PCs and Structured Securities | Non-Freddie Mac Mortgage-Related Securities |            | Mortgage Loans | Ending Balance |
|----------------|-------------------------------|---|------------|----------------|----------------|
|                |                               | Agency                                      | Non-Agency |                |                |
| Jan 2008       | \$356,105                     | \$48,182                                    | \$230,354  | \$82,291       | \$716,932      |
| Feb            | 349,129                       | 47,798                                      | 226,701    | 85,895         | 709,523        |
| Mar            | 346,850                       | 54,349                                      | 222,929    | 88,334         | 712,462        |
| Apr            | 375,200                       | 54,668                                      | 218,964    | 88,705         | 737,537        |
| May            | 395,355                       | 69,642                                      | 215,283    | 90,103         | 770,383        |
| Jun            | 413,907                       | 74,143                                      | 212,725    | 91,023         | 791,798        |
| Jul            | 414,365                       | 80,857                                      | 209,848    | 93,171         | 798,241        |
| Aug            | 397,573                       | 59,526                                      | 206,972    | 96,812         | 760,883        |
| Sep            | 374,946                       | 57,108                                      | 204,510    | 100,312        | 736,876        |
| Oct            | 399,986                       | 57,815                                      | 202,172    | 103,691        | 763,664        |
| Nov            | 431,976                       | 67,586                                      | 199,798    | 106,067        | 805,427        |
| Dec            | 424,524                       | 70,852                                      | 197,910    | 111,476        | 804,762        |
| Full-Year 2008 | \$424,524                     | \$70,852                                    | \$197,910  | \$111,476      | \$804,762      |
| Jan 2009       | 420,886                       | 66,198                                      | 195,749    | 116,087        | 798,920        |
| YTD 2009       | \$420,886                     | \$66,198                                    | \$195,749  | \$116,087      | \$798,920      |

Please see Endnotes on page 3.

**TABLE 4 - TOTAL GUARANTEED PCs AND STRUCTURED SECURITIES ISSUED <sup>1,9</sup>**

|                       | Issuances | Liquidations <sup>10</sup> | Net Increase/<br>(Decrease) | Ending<br>Balance | Annualized<br>Growth Rate | Annualized<br>Liquidation Rate |
|-----------------------|-----------|----------------------------|-----------------------------|-------------------|---------------------------|--------------------------------|
| Jan 2008              | \$29,480  | (\$18,088)                 | \$11,392                    | \$1,750,225       | 7.9%                      | 12.5%                          |
| Feb                   | 42,968    | (21,408)                   | 21,560                      | 1,771,785         | 14.8%                     | 14.7%                          |
| Mar                   | 43,526    | (31,234)                   | 12,292                      | 1,784,077         | 8.3%                      | 21.2%                          |
| Apr                   | 40,779    | (29,111)                   | 11,668                      | 1,795,745         | 7.8%                      | 19.6%                          |
| May                   | 47,310    | (26,760)                   | 20,550                      | 1,816,295         | 13.7%                     | 17.9%                          |
| Jun                   | 43,981    | (36,473)                   | 7,508                       | 1,823,803         | 5.0%                      | 24.1%                          |
| Jul                   | 21,712    | (20,006)                   | 1,706                       | 1,825,509         | 1.1%                      | 13.2%                          |
| Aug                   | 22,072    | (18,701)                   | 3,371                       | 1,828,880         | 2.2%                      | 12.3%                          |
| Sep                   | 21,994    | (16,466)                   | 5,528                       | 1,834,408         | 3.6%                      | 10.8%                          |
| Oct                   | 13,803    | (16,994)                   | (3,191)                     | 1,831,217         | (2.1%)                    | 11.1%                          |
| Nov                   | 14,514    | (19,163)                   | (4,649)                     | 1,826,568         | (3.0%)                    | 12.6%                          |
| Dec                   | 15,722    | (15,052)                   | 670                         | 1,827,238         | 0.4%                      | 9.9%                           |
| Full-Year 2008        | \$357,861 | (\$269,456)                | \$88,405                    | \$1,827,238       | 5.1%                      | 15.5%                          |
| Jan 2009              | 16,277    | (19,241)                   | (2,964)                     | 1,824,274         | (1.9%)                    | 12.6%                          |
| YTD 2009 <sup>5</sup> | \$16,277  | (\$19,241)                 | (\$2,964)                   | \$1,824,274       | (1.9%)                    | 12.6%                          |

**TABLE 5 - DEBT ACTIVITIES <sup>11</sup>**

|                | Original Maturity<br>≤ 1 Year |           | Original Maturity > 1 Year    |             |                                    | Total Debt<br>Outstanding |
|----------------|-------------------------------|-----------|-------------------------------|-------------|------------------------------------|---------------------------|
|                | Ending Balance                | Issuances | Maturities and<br>Redemptions | Repurchases | Foreign<br>Exchange<br>Translation |                           |
| Jan 2008       | \$202,298                     | \$20,459  | (\$28,415)                    | (\$58)      | \$237                              | \$776,284                 |
| Feb            | 200,541                       | 27,343    | (32,944)                      | (21)        | 330                                | 769,235                   |
| Mar            | 201,961                       | 46,916    | (16,864)                      | -           | 647                                | 801,354                   |
| Apr            | 232,590                       | 29,507    | (31,194)                      | (1,721)     | (269)                              | 828,306                   |
| May            | 239,226                       | 33,322    | (17,768)                      | (1,986)     | (28)                               | 848,482                   |
| Jun            | 243,557                       | 36,603    | (19,330)                      | (779)       | 209                                | 869,516                   |
| Jul            | 246,316                       | 13,944    | (6,657)                       | (5,103)     | (148)                              | 874,311                   |
| Aug            | 228,635                       | 7,164     | (7,312)                       | (2,584)     | (858)                              | 853,040                   |
| Sep            | 224,230                       | 5,037     | (37,278)                      | (796)       | (658)                              | 814,940                   |
| Oct            | 282,601                       | 10,432    | (12,903)                      | (1,068)     | (1,306)                            | 868,466                   |
| Nov            | 305,481                       | 2,809     | (8,108)                       | (30)        | 8                                  | 886,025                   |
| Dec            | 330,902                       | 10,777    | (49,265)                      | (3,808)     | 1,126                              | 870,276                   |
| Full-Year 2008 | \$330,902                     | \$244,313 | (\$268,038)                   | (\$17,954)  | (\$710)                            | \$870,276                 |
| Jan 2009       | 352,212                       | 34,134    | (36,968)                      | (15)        | (1,008)                            | 887,729                   |
| YTD 2009       | \$352,212                     | \$34,134  | (\$36,968)                    | (\$15)      | (\$1,008)                          | \$887,729                 |

**TABLE 6 - DELINQUENCIES <sup>12</sup>**

|                | Single-Family          |                    |       | Multifamily |
|----------------|------------------------|--------------------|-------|-------------|
|                | Non-Credit<br>Enhanced | Credit<br>Enhanced | Total | Total       |
| Jan 2008       | 0.49%                  | 1.73%              | 0.71% | 0.01%       |
| Feb            | 0.52%                  | 1.78%              | 0.74% | 0.01%       |
| Mar            | 0.54%                  | 1.81%              | 0.77% | 0.01%       |
| Apr            | 0.57%                  | 1.88%              | 0.81% | 0.03%       |
| May            | 0.61%                  | 1.98%              | 0.86% | 0.03%       |
| Jun            | 0.67%                  | 2.10%              | 0.93% | 0.04%       |
| Jul            | 0.72%                  | 2.30%              | 1.01% | 0.03%       |
| Aug            | 0.79%                  | 2.50%              | 1.11% | 0.02%       |
| Sep            | 0.87%                  | 2.75%              | 1.22% | 0.01%       |
| Oct            | 0.96%                  | 3.04%              | 1.34% | 0.01%       |
| Nov            | 1.09%                  | 3.41%              | 1.52% | 0.01%       |
| Dec            | 1.26%                  | 3.79%              | 1.72% | 0.01%       |
| Full-Year 2008 |                        |                    |       |             |
| Jan 2009       | 1.46%                  | 4.31%              | 1.98% | 0.03%       |
| YTD 2009       |                        |                    |       |             |

**TABLE 7 - OTHER INVESTMENTS**

|                | Ending<br>Balance <sup>13</sup> |
|----------------|---------------------------------|
| Jan 2008       | \$47,312                        |
| Feb            | 48,838                          |
| Mar            | 73,804                          |
| Apr            | 78,320                          |
| May            | 70,846                          |
| Jun            | 71,687                          |
| Jul            | 68,697                          |
| Aug            | 84,064                          |
| Sep            | 68,590                          |
| Oct            | 94,793                          |
| Nov            | 79,119                          |
| Dec            | 64,270                          |
| Full-Year 2008 | \$64,270                        |
| Jan 2009       | 94,311                          |
| YTD 2009       | \$94,311                        |

**TABLE 8 - INTEREST-RATE RISK SENSITIVITY DISCLOSURES <sup>14</sup>**

|                | Portfolio Market Value-<br>Level<br>(PMVS-L) (50bp) |                      | Portfolio Market Value-<br>Yield Curve<br>(PMVS-YC) (25bp) |                      | Duration Gap               |                      |
|----------------|---|----------------------|--|----------------------|----------------------------|----------------------|
|                | (dollars in millions)                               |                      | (dollars in millions)                                      |                      | (Rounded to Nearest Month) |                      |
|                | Monthly<br>Average                                  | Quarterly<br>Average | Monthly Average  | Quarterly<br>Average | Monthly<br>Average         | Quarterly<br>Average |
| Jan 2008       | \$438   | --                   | \$55   | --                   | 0                          | --                   |
| Feb            | 331   | --                   | 55   | --                   | 0                          | --                   |
| Mar            | 437   | 403                  | 41   | 50                   | 1                          | 0                    |
| Apr            | 571   | --                   | 20   | --                   | 1                          | --                   |
| May            | 576   | --                   | 202  | --                   | 0                          | --                   |
| Jun            | 390   | 513                  | 49   | 90                   | 0                          | 0                    |
| Jul            | 348   | --                   | 42   | --                   | 0                          | --                   |
| Aug            | 271   | --                   | 81   | --                   | 0                          | --                   |
| Sep            | 395   | 338                  | 87   | 70                   | 0                          | 0                    |
| Oct            | 354   | --                   | 34   | --                   | 0                          | --                   |
| Nov            | 394   | --                   | 65   | --                   | 0                          | --                   |
| Dec            | 260   | 332                  | 149  | 84                   | 1                          | 0                    |
| Full-Year 2008 | \$397   | --                   | \$73   | --                   | 0                          | --                   |
| Jan 2009       | 102   | --                   | 90   | --                   | 0                          | --                   |
| YTD 2009       | \$102   | --                   | \$90   | --                   | 0                          | --                   |

Please see Endnotes on page 3.

## ENDNOTES

- (1) The activity and balances set forth in this table represent contractual amounts of unpaid principal balances, which are measures that differ from the balance of the mortgage-related investments portfolio as calculated in conformity with GAAP, and exclude mortgage loans and mortgage-related securities traded, but not yet settled. The mortgage-related investments portfolio amounts set forth in this report exclude premiums, discounts, deferred fees and other basis adjustments, the allowance for loan losses on mortgage loans held-for-investment, and unrealized gains or losses on mortgage-related securities that are reflected in our mortgage-related investments portfolio under GAAP.
- (2) Total mortgage portfolio (Table 1) is defined as total guaranteed PCs and Structured Securities issued (Table 4) plus the sum of mortgage loans (Table 3) and non-Freddie Mac mortgage-related securities (agency and non-agency) (Table 3).
- (3) Total mortgage portfolio Purchases and Issuances (Table 1) is defined as mortgage-related investments portfolio purchases (Table 2) plus total guaranteed PCs and Structured Securities issued (Table 4) less purchases into the mortgage-related investments portfolio. Purchases of Freddie Mac PCs and Structured Securities into the mortgage-related investments portfolio totaled \$19,623 million (based on unpaid principal balance) during the month of January 2009.
- (4) Includes: sales of non-Freddie Mac mortgage-related securities and multifamily mortgage loans from our mortgage-related investments portfolio. Excludes the transfer of single-family mortgage loans through transactions that qualify as sales and all transfers through swap-based exchanges.
- (5) Issuances and liquidations for the month ended January 31, 2009 include approximately \$0.7 billion of conversions of previously issued long-term standby commitments into either PCs or Structured Transactions. These conversion amounts, based on the unpaid principal balance of the single-family mortgage loans, are included in liquidations, representing the termination of the original agreement and, in the same month, are included in issuances, representing the new securities issued. Excluding these conversions, the amount of our issuances for the month ended January 31, 2009 would have been \$15.6 billion in Table 4 and the liquidation rates for the month ended January 31, 2009 in Tables 1 and 4 would have been 11.3% and 12.1%, respectively. As of January 31, 2009, the ending balance of our PCs and Structured Securities, excluding outstanding long-term standby commitments, would have been \$1,815 billion in Table 4.
- (6) Single-family mortgage loans purchased for cash are reported net of transfers of such mortgage loans through transactions that qualify as sales under GAAP as well as all transfers through swap-based exchanges.
- (7) See Endnote 4. Also includes: (a) net additions to our mortgage-related investments portfolio for delinquent mortgage loans purchased out of PC pools, (b) balloon reset mortgages purchased out of PC pools and (c) transfers of PCs and Structured Securities from our mortgage-related investments portfolio reported as sales.
- (8) Mortgage purchase and sale agreements reflects trades entered into during the month and includes: (a) monthly commitments to purchase mortgage-related securities for our mortgage-related investments portfolio offset by monthly commitments to sell mortgage-related securities out of our mortgage-related investments portfolio during the month and (b) the net amount of monthly mortgage loan purchase and sale agreements entered into during the month. Substantially all of these commitments are settled by delivery of a mortgage-related security or mortgage loan; the rest are net settled for cash. Mortgage purchase and sale agreements also includes the net amount of mortgage-related securities that we expect to purchase or sell pursuant to written and purchased options entered into during the month for which we expect to take or make delivery of the securities. In some instances, commitments may settle during the same period in which we have entered into the related commitment.
- (9) Includes PCs, Structured Securities and tax-exempt multifamily housing revenue bonds for which we provide a guarantee, as well as credit-related commitments with respect to single-family mortgage loans held by third parties. Excludes Structured Securities where we have resecuritized our PCs and Structured Securities. These resecuritized securities do not increase our credit-related exposure and consist of single-class Structured Securities backed by PCs, Real Estate Mortgage Investment Conduits (REMICs) and principal-only strips. Notional balances of interest-only strips are excluded because this table is based on unpaid principal balance. Some of the excluded REMICs are modifiable and combinable REMIC tranches, where the holder has the option to exchange the security tranches for other pre-defined security tranches. Additional information concerning our guarantees issued through resecuritization can be found in our Registration Statement on Form 10, dated July 18, 2008.
- (10) Represents principal repayments relating to PCs and Structured Securities including those backed by non-Freddie Mac mortgage-related securities and relating to securities issued by others and single-family mortgage loans held by third parties that we guarantee. Also includes our purchases of delinquent mortgage loans and balloon reset mortgage loans out of PC pools.
- (11) Represents the combined balance and activity of our senior and subordinated debt based on the par values of these liabilities.
- (12) Single-family delinquencies are based on the number of mortgages 90 days or more delinquent or in foreclosure as of period end while multifamily delinquencies are based on net carrying value of mortgages 90 days or more delinquent or in foreclosure as of period end. Delinquency rates presented in Table 6 exclude mortgage loans underlying Structured Transactions and PCs backed by Ginnie Mae Certificates as well as mortgage loans whose original contractual terms have been modified under an agreement with the borrower as long as the borrower is less than 90 days delinquent under the modified contractual terms. Structured Transactions typically have underlying mortgage loans with a variety of risk characteristics. Many of these Structured Transactions have security-level credit protections from losses in addition to loan-level credit protection that may also exist. Additional information concerning Structured Transactions can be found in our Registration Statement on Form 10, dated July 18, 2008.  
  
The unpaid principal balance of our single-family Structured Transactions at January 31, 2009 was \$23.3 billion, representing approximately 1% of our total mortgage portfolio. Included in this balance is \$5.2 billion that are backed by subordinated securities, including \$1.8 billion of these that are secured by FHA/VA loans, for which those agencies provide recourse for 100% of the qualifying losses associated with the loan. Structured Transactions backed by subordinated securities benefit from credit protection from the related subordinated tranches, which we do not purchase. The remaining \$18.1 billion of our Structured Transactions as of January 31, 2009 are single-class, or pass-through securities, including \$10.7 billion of option ARMs, which do not benefit from structural or other credit enhancement protections. The delinquency rate for our single-family Structured Transactions was 7.66% at January 31, 2009. The total single-family delinquency rate including our Structured Transactions was 2.09% at January 31, 2009. Below are the delinquency rates of our Structured Transactions:  
Structured Transactions securitized by: subordinated securities, including FHA/VA guarantees 19.3%; option ARM pass-through securities 10.0%; Other pass-through securities 0.4%.  
Previously reported delinquency data is subject to change to reflect currently available information. Revisions to previously reported delinquency rates have not been significant nor have they significantly affected the overall trend of our single-family "credit enhanced" and "total" delinquency rates.
- (13) Other Investments ending balance consists of our cash and investments portfolio, which as of January 31, 2009 includes; \$49.4 billion of cash and cash equivalents; \$36.3 billion of securities purchased under agreements to resell and federal funds sold; and \$8.6 billion of non-mortgage investments. Non-mortgage investments within this balance are presented at fair value.
- (14) Our PMVS and duration gap measures provide useful estimates of key interest-rate risk and include the impact of our purchases and sales of derivative instruments, which we use to limit our exposure to changes in interest rates. Our PMVS measures are estimates of the amount of average potential pre-tax loss in the market value of our net assets due to parallel (PMVS-L) and non-parallel (PMVS-YC) changes in London Interbank Offered Rates (LIBOR). While we believe that our PMVS and duration gap metrics are useful risk management tools, they should be understood as estimates rather than precise measurements. Methodologies employed to calculate interest-rate risk sensitivity disclosures are periodically changed on a prospective basis to reflect improvements in the underlying estimation processes.

A glossary of selected Monthly Volume Summary terms is available on the Investor Relations page of our website, [www.FreddieMac.com/investors](http://www.FreddieMac.com/investors).

The Monthly Volume Summary includes volume and statistical data pertaining to our portfolios. Inquiries should be addressed to our Investor Relations Department, which can be reached by calling (703) 903-3883 or writing to:  
8200 Jones Branch Drive, Mail Stop 486,  
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or sending an email to [shareholder@freddiemac.com](mailto:shareholder@freddiemac.com).