

Monthly Volume Summary: May 2010
(unaudited & subject to change)
(dollars in millions)

TABLE 1 - TOTAL MORTGAGE PORTFOLIO ^{1,2}

| | Purchases and Issuances | Sales and Other Activity ^{3,4} | Liquidations | Net Increase/ (Decrease) | Ending Balance ⁴ | Annualized Growth Rate ⁵ | Annualized Liquidation Rate |
|----------------|-------------------------|---|--------------|--------------------------|-----------------------------|-------------------------------------|-----------------------------|
| May 2009 | \$50,223 | (\$5,334) | (\$47,890) | (\$3,001) | \$2,228,291 | (1.6%) | 25.8% |
| Jun | 63,150 | (1,065) | (49,893) | 12,192 | 2,240,483 | 6.6% | 26.9% |
| Jul | 44,052 | - | (50,206) | (6,154) | 2,234,329 | (3.3%) | 26.9% |
| Aug | 47,886 | - | (40,948) | 6,938 | 2,241,267 | 3.7% | 22.0% |
| Sep | 32,926 | (250) | (31,241) | 1,435 | 2,242,702 | 0.8% | 16.7% |
| Oct | 32,181 | (2,125) | (28,838) | 1,218 | 2,243,920 | 0.7% | 15.4% |
| Nov | 27,975 | - | (32,087) | (4,112) | 2,239,808 | (2.2%) | 17.2% |
| Dec | 44,039 | (15) | (33,293) | 10,731 | 2,250,539 | 5.7% | 17.8% |
| Full-Year 2009 | 548,368 | (35,099) | (470,206) | 43,063 | 2,250,539 | 2.0% | 21.3% |
| Jan 2010 | 36,583 | - | (39,729) | (3,146) | 2,247,393 | (1.7%) | 21.2% |
| Feb | 29,215 | (1,110) | (32,918) | (4,813) | 2,242,580 | (2.6%) | 17.6% |
| Mar | 31,044 | (18,890) | (29,080) | (16,926) | 2,225,654 | (9.1%) | 15.6% |
| Apr | 26,109 | 15,049 | (35,667) | 5,491 | 2,231,145 | 3.0% | 19.2% |
| May | 25,151 | 365 | (33,045) | (7,529) | 2,223,616 | (4.0%) | 17.8% |
| YTD 2010 | \$148,102 | (\$4,586) | (\$170,439) | (\$26,923) | \$2,223,616 | (2.9%) | 18.2% |

May 2010 Highlights:

- ▶ The total mortgage portfolio decreased at an annualized rate of 4.0% in May.
- ▶ Refinance-loan purchase and guarantee volume was \$17.1 billion in May, down from \$18.4 billion in April.
- ▶ The aggregate unpaid principal balance (UPB) of our mortgage-related investments portfolio decreased by approximately \$9.2 billion.
- ▶ Total guaranteed PCs and Structured Securities issued decreased at an annualized rate of 5.2% in May.
- ▶ Our single-family delinquency rate remained unchanged at 4.06% in May. Our multifamily delinquency rate increased to 0.32% in May.
- ▶ The measure of our exposure to changes in portfolio market value (PMVS-L) averaged \$455 million in May. Duration gap averaged 0 months. See Endnote 15 for further information.
- ▶ On February 10, 2010, we announced we will purchase substantially all of the single-family mortgage loans that are 120 days or more delinquent from our PCs. See Endnote 4 for further information.
- ▶ On September 6, 2008, the Director of the Federal Housing Finance Agency (FHFA) appointed FHFA as Conservator of Freddie Mac.

TABLE 2 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO ¹

| | Purchases ⁵ | Sales, net of Other Activity | Liquidations | Ending Balance | Annualized Growth Rate | Annualized Liquidation Rate | Mortgage Purchase Agreements ⁶ | Mortgage Sale Agreements ⁷ | Net Purchase (Sale) Agreements ⁸ |
|----------------|------------------------|------------------------------|--------------|----------------|------------------------|-----------------------------|---|---------------------------------------|---|
| May 2009 | \$14,724 | (\$7,207) | (\$14,376) | \$823,431 | (9.9%) | 20.8% | \$46,382 | (\$41,064) | \$5,318 |
| Jun | 26,418 | (5,376) | (14,636) | 829,837 | 9.3% | 21.3% | 63,240 | (53,327) | 9,913 |
| Jul | 18,006 | (33,343) | (15,444) | 799,056 | (44.5%) | 22.3% | 35,786 | (24,773) | 11,013 |
| Aug | 9,488 | (15,945) | (13,190) | 779,409 | (29.5%) | 19.8% | 32,529 | (20,401) | 12,128 |
| Sep | 18,844 | (3,289) | (10,793) | 784,171 | 7.3% | 16.6% | 15,178 | (10,552) | 4,626 |
| Oct | 9,188 | (12,908) | (10,399) | 770,052 | (21.6%) | 15.9% | 9,106 | (7,444) | 1,662 |
| Nov | 3,489 | (979) | (10,810) | 761,752 | (12.9%) | 16.8% | 8,466 | (8,088) | 378 |
| Dec | 5,954 | (1,429) | (11,005) | 755,272 | (10.2%) | 17.3% | 9,273 | (6,655) | 2,618 |
| Full-Year 2009 | 255,343 | (154,242) | (150,591) | 755,272 | (6.1%) | 18.7% | 428,089 | (342,617) | 85,472 |
| Jan 2010 | 2,113 | (1,737) | (11,940) | 743,708 | (18.4%) | 19.0% | 5,651 | (5,413) | 238 |
| Feb | 466 | (1,347) | (10,578) | 732,249 | (18.5%) | 17.1% | 5,049 | (7,046) | (1,997) |
| Mar | 39,291 | (5,688) | (12,531) | 753,321 | 34.5% | 20.5% | 6,231 | (11,093) | (4,862) |
| Apr | 24,935 | (5,402) | (15,588) | 757,266 | 6.3% | 24.8% | 5,393 | (7,540) | (2,147) |
| May | 7,736 | (2,885) | (14,013) | 748,104 | (14.5%) | 22.2% | 6,462 | (6,782) | (320) |
| YTD 2010 | \$74,541 | (\$17,059) | (\$64,650) | \$748,104 | (2.3%) | 20.5% | \$28,786 | (\$37,874) | (\$9,088) |

TABLE 3 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO COMPONENTS ¹

| | PCs and Structured Securities | Non-Freddie Mac Mortgage-Related Securities | | Mortgage Loans | Ending Balance |
|----------------|-------------------------------|---|------------|----------------|----------------|
| | | Agency | Non-Agency | | |
| May 2009 | \$431,156 | \$72,355 | \$188,050 | \$131,870 | \$823,431 |
| Jun | 440,478 | 72,889 | 186,195 | 130,275 | 829,837 |
| Jul | 412,650 | 71,145 | 184,322 | 130,939 | 799,056 |
| Aug | 396,217 | 69,505 | 182,489 | 131,198 | 779,409 |
| Sep | 403,490 | 68,050 | 180,752 | 131,879 | 784,171 |
| Oct | 389,928 | 69,056 | 179,055 | 132,003 | 770,052 |
| Nov | 382,751 | 67,497 | 177,334 | 134,170 | 761,752 |
| Dec | 374,615 | 66,171 | 175,670 | 138,816 | 755,272 |
| Full-Year 2009 | 374,615 | 66,171 | 175,670 | 138,816 | 755,272 |
| Jan 2010 | 366,920 | 64,444 | 173,984 | 138,360 | 743,708 |
| Feb | 360,872 | 63,032 | 172,749 | 135,596 | 732,249 |
| Mar | 333,641 | 61,643 | 171,383 | 186,654 | 753,321 |
| Apr | 322,165 | 57,360 | 169,726 | 208,015 | 757,266 |
| May | 312,689 | 54,554 | 168,118 | 212,743 | 748,104 |
| YTD 2010 | \$312,689 | \$54,554 | \$168,118 | \$212,743 | \$748,104 |

TABLE 4 - GUARANTEED PCs, STRUCTURED SECURITIES ISSUED, AND OTHER MORTGAGE GUARANTEES ^{1, 9}

| | Issuances | Liquidations ^{4, 10} | Net Increase/ (Decrease) | Ending Balance ¹¹ | Annualized Growth Rate | Annualized Liquidation Rate |
|----------------|-----------|-------------------------------|-----------------------------|---------------------------------|---------------------------|--------------------------------|
| May 2009 | \$43,733 | (\$44,309) | (\$576) | \$1,836,016 | (0.4%) | 29.0% |
| Jun | 61,137 | (46,029) | 15,108 | 1,851,124 | 9.9% | 30.1% |
| Jul | 42,954 | (46,155) | (3,201) | 1,847,923 | (2.1%) | 29.9% |
| Aug | 47,458 | (37,306) | 10,152 | 1,858,075 | 6.6% | 24.2% |
| Sep | 31,839 | (27,893) | 3,946 | 1,862,021 | 2.5% | 18.0% |
| Oct | 27,469 | (25,694) | 1,775 | 1,863,796 | 1.1% | 16.6% |
| Nov | 25,984 | (28,973) | (2,989) | 1,860,807 | (1.9%) | 18.7% |
| Dec | 39,994 | (30,919) | 9,075 | 1,869,882 | 5.9% | 19.9% |
| Full-Year 2009 | 475,412 | (432,768) | 42,644 | 1,869,882 | 2.3% | 23.7% |
| Jan 2010 | 36,163 | (35,440) | 723 | 1,870,605 | 0.5% | 22.7% |
| Feb | 29,522 | (28,924) | 598 | 1,871,203 | 0.4% | 18.6% |
| Mar | 31,011 | (96,240) | (65,229) | 1,805,974 | (41.8%) | 61.7% |
| Apr | 25,089 | (35,019) | (9,930) | 1,796,044 | (6.6%) | 23.3% |
| May | 24,444 | (32,287) | (7,843) | 1,788,201 | (5.2%) | 21.6% |
| YTD 2010 | \$146,229 | (\$227,910) | (\$81,681) | \$1,788,201 | (10.5%) | 29.3% |

TABLE 6 - DELINQUENCIES - TOTAL ¹³

| | Single-Family | | | Multifamily | Ending Balance |
|----------------|------------------------|--------------------|-------|-------------|----------------|
| | Non-Credit Enhanced | Credit Enhanced | Total | Total | |
| May 2009 | 2.02% | 5.95% | 2.73% | 0.16% | \$114,498 |
| Jun | 2.15% | 6.33% | 2.89% | 0.16% | 73,345 |
| Jul | 2.28% | 6.68% | 3.06% | 0.12% | 90,749 |
| Aug | 2.43% | 7.08% | 3.24% | 0.12% | 117,724 |
| Sep | 2.58% | 7.47% | 3.43% | 0.15% | 83,696 |
| Oct | 2.75% | 7.93% | 3.65% | 0.18% | 86,138 |
| Nov | 2.90% | 8.35% | 3.83% | 0.19% | 84,821 |
| Dec | 3.02% | 8.68% | 3.98% | 0.20% | 90,954 |
| Full-Year 2009 | | | | | 90,954 |
| Jan 2010 | 3.15% | 9.05% | 4.15% | 0.22% | 111,444 |
| Feb | 3.20% | 9.12% | 4.20% | 0.26% | 129,127 |
| Mar | 3.18% | 8.87% | 4.13% | 0.25% | 105,262 |
| Apr | 3.15% | 8.68% | 4.06% | 0.25% | 85,698 |
| May | 3.15% | 8.69% | 4.06% | 0.32% | 77,184 |
| YTD 2010 | | | | | \$77,184 |

Please see Endnotes on page 5.

TABLE 5 - OTHER DEBT ACTIVITIES ¹²

| | Original Maturity ≤ 1 Year | | Original Maturity > 1 Year | | | Ending Balance | Total Debt Outstanding |
|----------------|-------------------------------|-----------|-------------------------------|-------------|------------------------------------|-------------------|---------------------------|
| | Ending Balance | Issuances | Maturities and Redemptions | Repurchases | Foreign Exchange Translation | | |
| May 2009 | \$277,038 | \$39,435 | (\$27,655) | \$0 | \$840 | \$616,347 | \$893,385 |
| Jun | 262,792 | 21,797 | (21,020) | (22,484) | (161) | 594,479 | 857,271 |
| Jul | 258,647 | 13,129 | (18,145) | (3,875) | 66 | 585,654 | 844,301 |
| Aug | 253,813 | 23,353 | (6,588) | (2,026) | 68 | 600,461 | 854,274 |
| Sep | 241,527 | 12,570 | (25,730) | (2,776) | 105 | 584,630 | 826,157 |
| Oct | 235,875 | 14,650 | (18,005) | (3,109) | 54 | 578,220 | 814,095 |
| Nov | 231,082 | 19,774 | (19,709) | (250) | 102 | 578,137 | 809,219 |
| Dec | 238,293 | 20,486 | (21,429) | (10,152) | (262) | 566,780 | 805,073 |
| Full-Year 2009 | 238,293 | 348,679 | (276,774) | (44,708) | 209 | 566,780 | 805,073 |
| Jan 2010 | 234,639 | 28,021 | (11,158) | (500) | (177) | 582,966 | 817,605 |
| Feb | 241,312 | 32,615 | (30,664) | (70) | (98) | 584,749 | 826,061 |
| Mar | 238,249 | 40,827 | (32,357) | - | (45) | 593,174 | 831,423 |
| Apr | 227,988 | 25,633 | (32,224) | (1,255) | (92) | 585,236 | 813,224 |
| May | 209,790 | 25,913 | (21,851) | (3,056) | (369) | 585,873 | 795,663 |
| YTD 2010 | \$209,790 | \$153,009 | (\$128,254) | (\$4,881) | (\$781) | \$585,873 | \$795,663 |

TABLE 8 - INTEREST-RATE RISK SENSITIVITY DISCLOSURES ¹⁵

| | Portfolio Market Value- Level (PMVS-L) (50bp) (dollars in millions) | | Portfolio Market Value- Yield Curve (PMVS-YC) (25bp) (dollars in millions) | | Duration Gap (Rounded to Nearest Month) | |
|----------------|--|----------------------|---|----------------------|--|----------------------|
| | Monthly Average | Quarterly Average | Monthly Average | Quarterly Average | Monthly Average | Quarterly Average |
| | May 2009 | \$570 | -- | \$101 | -- | 0 |
| Jun | 577 | \$547 | 40 | \$90 | 0 | 0 |
| Jul | 556 | -- | 89 | -- | 0 | -- |
| Aug | 549 | -- | 105 | -- | 0 | -- |
| Sep | 566 | 557 | 91 | 95 | 0 | 0 |
| Oct | 472 | -- | 19 | -- | 0 | -- |
| Nov | 452 | -- | 21 | -- | 0 | -- |
| Dec | 469 | 465 | 28 | 23 | 0 | 0 |
| Full-Year 2009 | 476 | -- | 74 | -- | 0 | -- |
| Jan 2010 | 435 | -- | 18 | -- | 0 | -- |
| Feb | 474 | -- | 15 | -- | 0 | -- |
| Mar | 513 | 476 | 22 | 19 | 0 | 0 |
| Apr | 391 | -- | 20 | -- | 0 | -- |
| May | 455 | -- | 28 | -- | 0 | -- |
| YTD 2010 | \$454 | -- | \$21 | -- | 0 | -- |

TABLE 9 - 90 to 119-DAY SINGLE-FAMILY DELINQUENCY - LOANS IN PC POOLS, BY LOAN ORIGINATION YEAR⁽¹⁶⁾

| As of May 31, 2010 (Unpaid Principal Balances, or UPB, in millions) | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|--------------------------------------|---------|------------|---------------------|---------|------------|--------|
| 4.0% PC Coupon- Delinquency ⁽¹⁷⁾ | | | 4.5% PC Coupon- Delinquency | | | 5.0% PC Coupon- Delinquency | | | 5.5% PC Coupon- Delinquency | | | 6.0% PC Coupon- Delinquency | | | 6.5% PC Coupon- Delinquency | | | 7.0% PC Coupon and over -Delinquency | | | Total | | | |
| UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | |
| Fixed-rate | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 year maturity-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | \$0 | 0.00% | 0 | \$1 | 0.00% | 3 | \$1 | 0.00% | 6 | \$0 | 0.01% | 1 | \$0 | 0.69% | 1 | N/A | N/A | N/A | N/A | N/A | \$2 | 0.00% | 11 | |
| 2009 | 6 | 0.01% | 22 | 51 | 0.02% | 211 | 40 | 0.05% | 186 | 14 | 0.16% | 72 | 5 | 0.23% | 19 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | 116 | 0.03% | 510 |
| 2008 | 0 | 0.03% | 2 | 10 | 0.09% | 39 | 193 | 0.33% | 742 | 305 | 0.46% | 1,287 | 250 | 0.69% | 1,189 | 82 | 1.00% | 462 | 28 | 1.30% | 155 | 868 | 0.50% | 3,876 |
| 2007 | 0 | 0.74% | 1 | 3 | 0.28% | 15 | 123 | 0.67% | 492 | 498 | 0.75% | 2,215 | 715 | 0.98% | 3,711 | 298 | 1.39% | 1,868 | 66 | 2.19% | 474 | 1,703 | 0.97% | 8,776 |
| 2006 | 0 | 0.00% | 0 | 2 | 0.18% | 6 | 56 | 0.58% | 248 | 309 | 0.73% | 1,403 | 545 | 0.84% | 2,823 | 184 | 1.08% | 1,097 | 20 | 1.22% | 139 | 1,116 | 0.83% | 5,716 |
| 2005 | 0 | 0.15% | 1 | 34 | 0.26% | 150 | 307 | 0.43% | 1,492 | 335 | 0.55% | 1,882 | 118 | 0.78% | 781 | 18 | 1.19% | 125 | 2 | 0.98% | 11 | 812 | 0.52% | 4,442 |
| 2004 and Prior | 1 | 0.14% | 4 | 22 | 0.13% | 128 | 213 | 0.21% | 1,302 | 309 | 0.30% | 2,220 | 136 | 0.36% | 1,197 | 81 | 0.39% | 856 | 68 | 0.48% | 1,006 | 829 | 0.30% | 6,713 |
| 15 year maturity-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | 0 | 0.00% | 2 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 2 |
| 2009 | 3 | 0.01% | 13 | 2 | 0.01% | 11 | 0 | 0.01% | 1 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | 4 | 0.01% | 25 | |
| 2008 | 1 | 0.14% | 4 | 4 | 0.06% | 24 | 9 | 0.13% | 66 | 4 | 0.14% | 30 | 3 | 0.47% | 31 | 0 | 0.74% | 3 | 0 | 0.00% | 0 | 21 | 0.13% | 158 |
| 2007 | 0 | 0.00% | 0 | 1 | 0.14% | 7 | 5 | 0.18% | 38 | 11 | 0.28% | 91 | 5 | 0.34% | 58 | 1 | 0.71% | 12 | 0 | 2.58% | 4 | 23 | 0.27% | 210 |
| 2006 | 0 | 0.00% | 0 | 1 | 0.34% | 8 | 4 | 0.26% | 34 | 12 | 0.22% | 83 | 9 | 0.34% | 86 | 1 | 0.29% | 8 | 0 | 0.00% | 0 | 27 | 0.27% | 219 |
| 2005 | 1 | 0.12% | 11 | 6 | 0.12% | 53 | 18 | 0.21% | 179 | 8 | 0.25% | 81 | 2 | 0.79% | 21 | 0 | 0.70% | 1 | 0 | 0.00% | 0 | 35 | 0.20% | 346 |
| 2004 and Prior | 12 | 0.06% | 117 | 38 | 0.07% | 437 | 36 | 0.09% | 468 | 12 | 0.11% | 205 | 8 | 0.13% | 173 | 3 | 0.15% | 89 | 2 | 0.19% | 70 | 112 | 0.09% | 1,559 |
| Initial Interest-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2009 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2008 | N/A | N/A | N/A | 0 | 0.00% | 0 | 0 | 0.31% | 2 | 9 | 0.80% | 29 | 12 | 1.42% | 44 | 3 | 1.64% | 11 | 0 | 2.78% | 1 | 25 | 1.07% | 87 |
| 2007 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 2 | 0.58% | 8 | 69 | 1.38% | 242 | 175 | 1.65% | 626 | 46 | 2.19% | 176 | 4 | 3.13% | 20 | 297 | 1.63% | 1,072 |
| 2006 | N/A | N/A | N/A | 0 | 4.76% | 1 | 0 | 0.33% | 1 | 20 | 1.58% | 67 | 41 | 1.72% | 161 | 14 | 1.52% | 56 | 1 | 1.52% | 5 | 75 | 1.73% | 291 |
| 2005 | N/A | N/A | N/A | 0 | 0.00% | 0 | 0 | 0.32% | 1 | 7 | 1.33% | 25 | 6 | 1.17% | 25 | 0 | 0.40% | 1 | 0 | 3.85% | 1 | 14 | 1.15% | 53 |
| 2004 and Prior | N/A | N/A | N/A | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 1.63% | 2 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 1.07% | 2 |
| Combined | \$24 | 0.02% | 177 | \$175 | 0.05% | 1,093 | \$1,007 | 0.21% | 5,266 | \$1,922 | 0.45% | 9,935 | \$2,030 | 0.70% | 10,946 | \$731 | 0.81% | 4,765 | \$191 | 0.64% | 1,886 | \$6,079 | 0.33% | 34,068 |
| Adjustable-rate (ARM)⁽¹⁹⁾ | | | | | | | | | | | | | | | | | | | | | | | | |
| Fully amortizing-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | \$0 | 0.00% | 0 |
| 2009 | 0 | 0.07% | 1 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | \$0 | 0.00% | \$0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.04% | 1 |
| 2008 | 0 | 0.00% | 0 | 5 | 0.51% | 20 | 11 | 0.47% | 38 | 5 | 0.84% | 19 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | 21 | 0.53% | 77 |
| 2007 | 0 | 0.00% | 0 | 1 | 1.86% | 3 | 0 | 0.46% | 3 | 16 | 1.27% | 61 | 32 | 2.24% | 135 | 4 | 2.53% | 21 | 0 | 1.37% | 2 | 53 | 1.78% | 225 |
| 2006 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 3 | 0.98% | 16 | 30 | 1.01% | 141 | 27 | 1.24% | 123 | 10 | 2.44% | 48 | 2 | 3.79% | 11 | 72 | 1.21% | 339 |
| 2005 | 1 | 0.54% | 6 | 9 | 0.53% | 45 | 29 | 0.55% | 146 | 12 | 0.87% | 61 | 2 | 1.59% | 11 | 0 | 2.22% | 1 | 0 | 0.00% | 0 | 53 | 0.61% | 270 |
| 2004 and Prior | 2 | 0.25% | 10 | 10 | 0.31% | 69 | 10 | 0.31% | 56 | 1 | 0.21% | 6 | 0 | 0.44% | 6 | 0 | 0.37% | 2 | 0 | 0.29% | 1 | 23 | 0.30% | 150 |
| Initial Interest: | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2009 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2008 | 0 | 0.00% | 0 | 9 | 0.79% | 33 | 45 | 0.81% | 149 | 16 | 0.65% | 48 | 0 | 1.32% | 1 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 70 | 0.77% | 231 |
| 2007 | 0 | 0.00% | 0 | 3 | 2.42% | 11 | 17 | 2.08% | 59 | 240 | 2.04% | 847 | 210 | 2.41% | 774 | 15 | 3.44% | 60 | 2 | 3.12% | 10 | 487 | 2.22% | 1,761 |
| 2006 | 0 | 0.41% | 1 | 0 | 0.26% | 1 | 17 | 1.57% | 55 | 162 | 1.79% | 584 | 233 | 1.98% | 880 | 59 | 3.15% | 248 | 10 | 3.62% | 43 | 480 | 2.00% | 1,812 |
| 2005 | 2 | 0.94% | 9 | 20 | 1.11% | 84 | 75 | 1.22% | 309 | 48 | 1.54% | 205 | 16 | 2.46% | 79 | 1 | 2.97% | 7 | 0 | 3.85% | 2 | 164 | 1.37% | 695 |
| 2004 and Prior | 1 | 1.02% | 3 | 1 | 0.95% | 3 | 1 | 0.68% | 3 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | 2 | 0.72% | 9 |
| Combined | \$6 | 0.32% | 30 | \$58 | 0.54% | 269 | \$208 | 0.79% | 834 | \$530 | 1.56% | 1,972 | \$520 | 2.05% | 2,009 | \$89 | 2.92% | 387 | \$14 | 2.94% | 69 | \$1,425 | 1.38% | 5,570 |

Please see Endnotes on page 5.

TABLE 10 - 120-DAY OR MORE SINGLE-FAMILY DELINQUENCY - LOANS IN PC POOLS, BY LOAN ORIGINATION YEAR ⁽¹⁶⁾

| As of May 31, 2010 (Unpaid Principal Balances, or UPB, in millions) | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|-----------------------------|---------|------------|--------------------------------------|---------|------------|---------------------|---------|------------|--------|
| 4.0% PC Coupon- Delinquency ⁽¹⁷⁾ | | | 4.5% PC Coupon- Delinquency | | | 5.0% PC Coupon- Delinquency | | | 5.5% PC Coupon- Delinquency | | | 6.0% PC Coupon- Delinquency | | | 6.5% PC Coupon- Delinquency | | | 7.0% PC Coupon and over -Delinquency | | | Total | | | |
| UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | UPB ⁽¹⁸⁾ | Percent | # of Loans | |
| Fixed-rate | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 year maturity-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | \$0 | 0.00% | 1 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | \$0 | 0.00% | 1 |
| 2009 | 4 | 0.01% | 17 | 31 | 0.01% | 130 | 26 | 0.03% | 116 | 7 | 0.08% | 36 | 3 | 0.16% | 13 | \$0 | 0.22% | 1 | \$0 | 0.00% | 0 | 71 | 0.02% | 313 |
| 2008 | 1 | 0.04% | 3 | 7 | 0.06% | 27 | 112 | 0.19% | 431 | 216 | 0.32% | 889 | 179 | 0.48% | 820 | 61 | 0.71% | 327 | 21 | 1.10% | 131 | 598 | 0.34% | 2,628 |
| 2007 | 0 | 0.00% | 0 | 3 | 0.24% | 13 | 69 | 0.39% | 289 | 321 | 0.48% | 1,425 | 472 | 0.64% | 2,435 | 193 | 0.87% | 1,165 | 43 | 1.29% | 279 | 1,102 | 0.62% | 5,606 |
| 2006 | 0 | 0.00% | 0 | 1 | 0.09% | 3 | 39 | 0.39% | 169 | 197 | 0.45% | 860 | 354 | 0.55% | 1,843 | 114 | 0.68% | 688 | 12 | 0.80% | 91 | 717 | 0.53% | 3,654 |
| 2005 | 0 | 0.00% | 0 | 26 | 0.21% | 119 | 202 | 0.29% | 984 | 235 | 0.38% | 1,286 | 92 | 0.56% | 559 | 9 | 0.66% | 70 | 1 | 0.54% | 6 | 564 | 0.35% | 3,024 |
| 2004 and Prior | 0 | 0.07% | 2 | 16 | 0.10% | 93 | 141 | 0.14% | 870 | 207 | 0.20% | 1,441 | 82 | 0.21% | 700 | 42 | 0.20% | 439 | 33 | 0.23% | 478 | 522 | 0.18% | 4,023 |
| 15 year maturity-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2009 | 2 | 0.00% | 9 | 1 | 0.01% | 9 | 0 | 0.03% | 2 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 3 | 0.01% | 20 |
| 2008 | 1 | 0.07% | 2 | 4 | 0.06% | 26 | 6 | 0.08% | 41 | 2 | 0.09% | 18 | 1 | 0.08% | 5 | 0 | 0.25% | 1 | 0 | 0.00% | 0 | 14 | 0.08% | 93 |
| 2007 | 0 | 0.00% | 0 | 1 | 0.10% | 5 | 4 | 0.14% | 31 | 8 | 0.15% | 48 | 5 | 0.23% | 39 | 1 | 0.59% | 10 | 0 | 0.00% | 0 | 19 | 0.17% | 133 |
| 2006 | 0 | 0.00% | 0 | 0 | 0.04% | 1 | 3 | 0.04% | 20 | 6 | 0.13% | 49 | 5 | 0.17% | 42 | 0 | 0.15% | 4 | 0 | 0.00% | 0 | 15 | 0.14% | 116 |
| 2005 | 0 | 0.03% | 3 | 5 | 0.09% | 38 | 9 | 0.11% | 91 | 5 | 0.14% | 45 | 1 | 0.26% | 7 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 20 | 0.11% | 184 |
| 2004 and Prior | 7 | 0.04% | 76 | 23 | 0.04% | 256 | 21 | 0.05% | 264 | 7 | 0.06% | 119 | 4 | 0.06% | 79 | 2 | 0.08% | 48 | 1 | 0.09% | 33 | 65 | 0.05% | 875 |
| Initial Interest-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2009 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | - | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2008 | N/A | N/A | N/A | 0 | 0.00% | 0 | 1 | 0.61% | 4 | 10 | 0.88% | 32 | 6 | 0.74% | 23 | 1 | 0.45% | 3 | 0 | 0.00% | 0 | 18 | 0.76% | 62 |
| 2007 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 2 | 0.58% | 8 | 54 | 1.07% | 187 | 146 | 1.40% | 532 | 35 | 1.71% | 137 | 4 | 2.66% | 17 | 241 | 1.34% | 881 |
| 2006 | N/A | N/A | N/A | 0 | 0.00% | 0 | 0 | 0.33% | 1 | 15 | 1.37% | 58 | 26 | 1.12% | 105 | 10 | 1.82% | 47 | 2 | 2.12% | 7 | 52 | 1.29% | 218 |
| 2005 | N/A | N/A | N/A | 0 | 0.00% | 0 | 1 | 0.95% | 3 | 5 | 1.17% | 22 | 6 | 1.31% | 28 | 1 | 1.58% | 4 | 0 | 3.85% | 1 | 13 | 1.26% | 58 |
| 2004 and Prior | N/A | N/A | N/A | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | - | 0 | 6.90% | 2 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 1.07% | 2 |
| Combined | \$15 | 0.01% | 112 | \$118 | 0.03% | 720 | \$636 | 0.13% | 3,325 | \$1,295 | 0.29% | 6,515 | \$1,382 | 0.46% | 7,232 | \$469 | 0.50% | 2,944 | \$117 | 0.35% | 1,043 | \$4,034 | 0.21% | 21,891 |
| Adjustable-rate (ARM)⁽¹⁹⁾ | | | | | | | | | | | | | | | | | | | | | | | | |
| Fully amortizing-- | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | \$0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | \$0 | 0.00% | 0 |
| 2009 | 0 | 0.07% | 1 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | \$0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.04% | 1 |
| 2008 | 0 | 1.22% | 1 | 4 | 0.33% | 13 | 7 | 0.32% | 26 | 2 | 0.26% | 6 | \$0 | 1.27% | 1 | 0 | 50.00% | 1 | \$0 | 0.00% | 0 | 13 | 0.33% | 48 |
| 2007 | 0 | 0.00% | 0 | 0 | 0.62% | 1 | 0 | 0.31% | 2 | 11 | 1.00% | 48 | 19 | 1.51% | 91 | 4 | 2.17% | 18 | 0 | 2.05% | 3 | 34 | 1.29% | 163 |
| 2006 | 0 | 1.19% | 1 | 0 | 0.00% | 0 | 4 | 1.04% | 17 | 22 | 0.68% | 95 | 19 | 0.91% | 91 | 7 | 1.83% | 36 | 1 | 3.10% | 9 | 53 | 0.89% | 249 |
| 2005 | 1 | 0.45% | 5 | 8 | 0.50% | 42 | 23 | 0.43% | 115 | 9 | 0.63% | 44 | 3 | 1.87% | 13 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 44 | 0.50% | 219 |
| 2004 and Prior | 1 | 0.12% | 5 | 7 | 0.22% | 49 | 6 | 0.23% | 42 | 0 | 0.07% | 2 | 0 | 0.29% | 4 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 15 | 0.21% | 102 |
| Initial Interest: | | | | | | | | | | | | | | | | | | | | | | | | |
| Loan origination year: | | | | | | | | | | | | | | | | | | | | | | | | |
| 2010 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2009 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | - | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 | 0.00% | 0 |
| 2008 | 0 | 0.00% | 0 | 7 | 0.60% | 25 | 30 | 0.54% | 98 | 12 | 0.51% | 38 | 1 | 2.63% | 2 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 51 | 0.54% | 163 |
| 2007 | 0 | 2.78% | 1 | 3 | 1.98% | 9 | 13 | 1.55% | 44 | 193 | 1.63% | 680 | 158 | 1.82% | 586 | 11 | 2.69% | 47 | 2 | 2.49% | 8 | 379 | 1.74% | 1,375 |
| 2006 | 0 | 0.41% | 1 | 1 | 1.03% | 4 | 10 | 1.03% | 36 | 114 | 1.29% | 422 | 180 | 1.52% | 676 | 41 | 2.27% | 179 | 6 | 2.52% | 30 | 351 | 1.49% | 1,348 |
| 2005 | 4 | 1.35% | 13 | 16 | 0.82% | 62 | 64 | 1.01% | 257 | 40 | 1.33% | 177 | 14 | 2.06% | 66 | 2 | 4.66% | 11 | 0 | 3.85% | 2 | 139 | 1.16% | 588 |
| 2004 and Prior | 0 | 0.34% | 1 | 1 | 0.63% | 2 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | 0 | 0.00% | 0 | N/A | N/A | N/A | 1 | 0.24% | 3 |
| Combined | \$6 | 0.31% | 29 | \$47 | 0.42% | 207 | \$157 | 0.60% | 637 | \$403 | 1.20% | 1,512 | \$394 | 1.56% | 1,530 | \$65 | 2.20% | 292 | \$9 | 2.22% | 52 | \$1,080 | 1.05% | 4,259 |

Please see Endnotes on page 5.

ENDNOTES

- (1) The activity and balances set forth in these tables represent unpaid principal balances, and exclude mortgage loans and mortgage-related securities traded, but not yet settled. For PCs and Structured Securities, the balance reflects security balances based on the monthly PC factor report. Effective January 1, 2010, we adopted amendments to the accounting standards for transfers of financial assets and consolidation of VIEs, which resulted in significant changes to our financial statements. However, we continue to present information in this monthly volume summary on the same basis as prior to January 1, 2010.
- (2) Total mortgage portfolio (Table 1) is defined as guaranteed PCs, Structured Securities issued, and other mortgage guarantees (Table 4) plus the sum of mortgage loans (Table 3) and non-Freddie Mac mortgage-related securities (agency and non-agency) (Table 3).
- (3) Includes sales of non-Freddie Mac mortgage-related securities and multifamily mortgage loans from our mortgage-related investments portfolio.
- (4) On February 10, 2010, we announced that we would begin purchasing substantially all 120 days or more delinquent mortgages from our related fixed-rate and adjustable-rate (ARM) PCs. The purchases of these loans from related PCs were reflected in the PC factor report published on March 4, 2010, and the corresponding principal payments were passed through to fixed-rate and ARM PC holders on March 15 (45-day remittance cycle) and on April 15, 2010 (75-day remittance cycle), respectively. As a result, our total guaranteed PCs and Structured Securities issued (Table 4) include liquidations of approximately \$73 billion in March. Liquidations of our total mortgage portfolio (Table 1) do not include these liquidations since the activity represents mortgage loans purchased from PCs.

In April 2010, sales and other activity in Table 1 include the amounts for approximately \$18 billion of March mortgage loan purchases related to the (75-day) remittance cycle (where timing differences resulted in a reduction of the PC balance in March without a corresponding increase in the mortgage loan balance). Had these mortgage loan purchases related to the 75-day remittance cycle been reflected in March (similar to the 45-day remittance cycle), the March 2010 total mortgage portfolio's ending balance and annualized growth rate (Table 1) would have been \$2,243,813 million and 0.7%, respectively.
- (5) Includes purchases of PCs and Structured Securities into the mortgage-related investments portfolio that totaled \$447 million (based on unpaid principal balance) during May 2010. Purchases during 2010 include net additions for delinquent mortgage loans and balloon/reset mortgages purchased out of PC pools. Net additions for delinquent mortgage loans and balloon/reset mortgages purchased out of PC pools are reported as sales, net of other activity in 2009.

See Endnote 4. In April 2010, purchases in Table 2 include approximately \$18 billion of mortgage loan purchases related to the March (75 -day) remittance cycle.
- (6) Mortgage purchase agreements reflect trades entered into during the month and include: (a) monthly commitments to purchase mortgage-related securities for our mortgage-related investments portfolio, and (b) the amount of monthly mortgage loan purchase 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. Our purchase commitments may settle during the same month in which we have entered into the related commitment.
- (7) Mortgage sale agreements reflect trades entered into during the month and include: (a) monthly commitments to sell mortgage-related securities from our mortgage-related investments portfolio, and (b) the amount of monthly mortgage loan 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. Our sales commitments may settle during the same month in which we have entered into the related commitment.
- (8) As of May 31, 2010, we had net unsettled purchase (sale) agreements of approximately (\$1,521) million. The ending balance of our mortgage-related investments portfolio as of May 31, 2010, after giving effect to these unsettled agreements and assuming we did not enter into any other purchase (sale) agreements after May 31, 2010, would have been \$746.6 billion.
- (9) Includes PCs, Structured Securities and other mortgage guarantees, which consist of tax-exempt multifamily housing revenue bonds, HFA bonds, and credit-related commitments with respect to single-family mortgage loans. Excludes Structured Securities for which we have resecitized our PCs and Structured Securities. Notional balances of interest-only strips are excluded because this table is based on unpaid principal balance.
- (10) Represents principal repayments relating to PCs, Structured Securities and other mortgage guarantees. Also includes our purchases of delinquent mortgage loans and balloon/reset mortgage loans out of PC pools.
- (11) The ending balance of Guaranteed PCs, Structured Securities Issued, and Other Mortgage Guarantees (Table 4) differs from the balance of Total PCs and Structured Securities in our quarterly report on Form 10-Q dated May 5, 2010 because Table 4 excludes unguaranteed tranches of securities issued by Freddie Mac and includes other mortgage guarantees described in Endnote 9.
- (12) Represents the combined balance and activity of our other debt, including securities sold under agreements to repurchase and federal funds purchased, based on the par values of these liabilities.
- (13) 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 the UPB of mortgages 60 days or more delinquent or in foreclosure as of period end. Delinquency rates presented in Table 6 include mortgage loans underlying Structured Transactions, but exclude Structured Securities backed by either HFA bonds or Ginnie Mae Certificates as well as mortgage loans whose contractual terms have been modified under an agreement with the borrower as long as the borrower is less than 90 days (single-family) or 60 days (multifamily) delinquent under the modified contractual terms. Multifamily delinquency data was revised for all periods presented to include changes in delinquencies for certain Structured Transactions and did not change by more than 1 bp for any period presented. Also see Tables 9 and 10 for more information about single-family delinquencies.
- (14) Other Investments exclude amounts related to consolidated variable-interest entities. The balance includes cash and cash equivalents, federal funds sold and securities purchased under agreements to resell, and non-mortgage-related securities. Investments in non-mortgage-related securities are presented at fair value.
- (15) Our primary interest-rate risk measures are PMVS and duration gap. These measures 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) movements 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.
- (16) Excludes loans underlying fixed-rate 20-year, fixed-rate 40-year and balloon PCs, as well as certain conforming jumbo loans underlying non-TBA PCs. As of May 31, 2010, the outstanding UPB of mortgage loans in the categories that were 90 to 119 days delinquent was \$159 million and that were 120 days or more delinquent was \$100 million. An "N/A" indicates there were no PCs issued in the specified PC category or loan origination year. Table 10 excludes loans greater than 120 days delinquent used to establish the May PC factor report, for which PC investors will receive principal payments at the scheduled payment date (45 or 75 day delay, as appropriate).
- (17) Loans in PCs with coupons less than 4.0% have been excluded. As of May 31, 2010, the outstanding UPB of mortgage loans that were 90 to 119 days and 120 days or more delinquent for this category was \$170 million and \$1,336 million, respectively.
- (18) Represents loan-level UPB. The loan-level UPB may vary from the fixed-rate PC UPB primarily due to guaranteed principal payments made by Freddie Mac on the PCs. In the case of fixed-rate initial interest PCs, if they have not begun to amortize, there is no variance.
- (19) ARM PC coupons are rounded to the nearest whole or half-percent coupon. For example, the 5.0% PC Coupon category includes ARM PCs with coupons between 4.75% and 5.24%.

A glossary of selected Monthly Volume Summary terms and a detailed guide for understanding the Monthly Volume Summary are available on the Investor Relations page of our website, www.FreddieMac.com/investors.

The Monthly Volume Summary includes volume and statistical data pertaining to our portfolios. Inquiries should be addressed to our portfolios. Inquiries should be addressed to our Investor Relations Department, which can be reached by calling (703) 903-3883 or writing to:
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