



Monthly Volume Summary: June 2006
(unaudited & subject to change)
(dollars in millions)

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

	New Business Purchases ³	Non-Freddie Mac Mortgage-Related Security Sales & Other Activity	Liquidations	Net Increase/ (Decrease)	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate
Jun 2005	\$47,954	(\$1,212)	(\$35,235)	\$11,507	\$1,579,429	8.8%	27.0%
Jul	41,889	(1,380)	(36,918)	3,591	1,583,020	2.7%	28.0%
Aug	62,279	(1,942)	(39,152)	21,185	1,604,205	16.1%	29.7%
Sep	62,543	(4,574)	(34,756)	23,213	1,627,418	17.4%	26.0%
Oct	45,481	(3,791)	(33,286)	8,404	1,635,822	6.2%	24.5%
Nov	52,902	(183)	(30,661)	22,058	1,657,880	16.2%	22.5%
Dec	58,753	(3,063)	(29,353)	26,337	1,684,217	19.1%	21.2%
Full-Year 2005	\$581,933	(\$18,248)	(\$384,674)	\$179,011	\$1,684,217	11.9%	25.6%
Jan 2006	\$43,020	(\$204)	(\$24,282)	\$18,534	\$1,702,751	13.2%	17.3%
Feb	47,029	(3,240)	(24,566)	19,223	1,721,974	13.5%	17.3%
Mar	41,825	(4,957)	(28,167)	8,701	1,730,675	6.1%	19.6%
Apr	39,706	(1,963)	(27,767)	9,976	1,740,651	6.9%	19.3%
May	35,131	(2,172)	(29,191)	3,768	1,744,419	2.6%	20.1%
Jun	46,893	(1,307)	(30,567)	15,019	1,759,438	10.3%	21.0%
YTD 2006	\$253,604	(\$13,843)	(\$164,540)	\$75,221	\$1,759,438	8.9%	19.5%

June 2006 Highlights:

- ▶ Total mortgage portfolio has increased at an annualized rate of 8.9% year-to-date and 10.3% in June.
- ▶ Retained portfolio has increased at an annualized rate of 3.4% year-to-date and decreased at an annualized rate of 1.4% in June.
- ▶ Retained portfolio purchases increased to \$29.8 billion in June, from \$20.3 billion in May.
- ▶ The amount of Retained portfolio Mortgage Purchase Agreements, Net entered into during the month of June totaled \$19.1 billion, up from the \$15.7 billion entered into during the month of May.
- ▶ Total Guaranteed PCs and Structured Securities Issued have increased at an annualized rate of 10.5% year-to-date and 8.3% in June.
- ▶ Single-family non-credit enhanced delinquency rate was 23 basis points in May, down from 24 basis points in April.
- ▶ Portfolio Market Value Sensitivity (PMVS-L) averaged 1% in June, unchanged from May; our Duration Gap averaged 0 months in June, unchanged from May.

TABLE 2 - RETAINED PORTFOLIO ¹

	Retained Purchases ⁴	Sales, net of Other Activity ⁵	Liquidations	Net Increase/ (Decrease)	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate	Mortgage Purchase Agreements, Net ⁶
Jun 2005	\$22,996	(\$10,030)	(\$16,100)	(\$3,134)	\$665,003	(5.6%)	28.9%	\$15,922
Jul	23,228	(11,021)	(17,175)	(4,968)	660,035	(9.0%)	31.0%	10,763
Aug	40,431	(5,150)	(17,552)	17,729	677,764	32.2%	31.9%	34,167
Sep	34,319	(10,083)	(17,470)	6,766	684,530	12.0%	30.9%	17,114
Oct	20,304	(9,744)	(16,912)	(6,352)	678,178	(11.1%)	29.6%	15,631
Nov	32,572	(1,706)	(16,286)	14,580	692,758	25.8%	28.8%	26,938
Dec	36,187	(3,182)	(15,746)	17,259	710,017	29.9%	27.3%	19,002
Full-Year 2005	\$320,553	(\$76,398)	(\$187,074)	\$57,081	\$710,017	8.7%	28.7%	\$232,742
Jan 2006	\$12,363	(\$4,068)	(\$14,140)	(\$5,845)	\$704,172	(9.9%)	23.9%	\$13,478
Feb	22,486	(8,057)	(13,281)	1,148	705,320	2.0%	22.6%	17,554
Mar	30,583	(5,751)	(14,745)	10,087	715,407	17.2%	25.1%	32,079
Apr	29,424	(5,221)	(15,836)	8,367	723,774	14.0%	26.6%	19,654
May	20,322	(5,278)	(15,750)	(706)	723,068	(1.2%)	26.1%	15,746
Jun	29,834	(13,818)	(16,875)	(859)	722,209	(1.4%)	28.0%	19,086
YTD 2006	\$145,012	(\$42,193)	(\$90,627)	\$12,192	\$722,209	3.4%	25.5%	\$117,597

TABLE 3 - RETAINED PORTFOLIO COMPONENTS ¹

	PCs and Structured Securities	Non-Freddie Mac Mortgage-Related Securities		Mortgage Loans	Retained Portfolio Ending Balance
		Agency	Non-Agency		
Jun 2005	\$336,233	\$54,464	\$213,320	\$60,986	\$665,003
Jul	329,925	51,980	217,046	61,084	660,035
Aug	338,505	49,664	227,948	61,647	677,764
Sep	341,505	46,023	235,795	61,207	684,530
Oct	339,455	45,642	232,437	60,644	678,178
Nov	349,657	45,096	236,956	61,049	692,758
Dec	361,324	44,626	242,586	61,481	710,017
Full-Year 2005	\$361,324	\$44,626	\$242,586	\$61,481	\$710,017
Jan 2006	\$355,921	\$44,160	\$241,176	\$62,915	\$704,172
Feb	355,153	43,917	243,288	62,962	705,320
Mar	364,609	44,674	243,189	62,935	715,407
Apr	372,649	47,203	240,612	63,310	723,774
May	374,705	46,762	238,122	63,479	723,068
Jun	368,455	46,661	243,389	63,704	722,209
YTD 2006	\$368,455	\$46,661	\$243,389	\$63,704	\$722,209

Please see Endnotes on page 3.

TABLE 4 - TOTAL GUARANTEED PCs AND STRUCTURED SECURITIES ISSUED ^{1,7}

	Issuances	Liquidations ⁸	Net Increase/ (Decrease)	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate
Jun 2005	\$29,917	(\$25,910)	\$4,007	\$1,250,659	3.9%	24.9%
Jul	28,633	(26,382)	2,251	1,252,910	2.2%	25.3%
Aug	40,883	(28,847)	12,036	1,264,946	11.5%	27.6%
Sep	43,002	(23,555)	19,447	1,284,393	18.4%	22.3%
Oct	34,986	(22,280)	12,706	1,297,099	11.9%	20.8%
Nov	37,837	(20,157)	17,680	1,314,779	16.4%	18.6%
Dec	39,784	(19,039)	20,745	1,335,524	18.9%	17.4%
Full-Year 2005	\$397,867	(\$271,311)	\$126,556	\$1,335,524	10.5%	22.4%
Jan 2006	\$33,669	(\$14,693)	\$18,976	\$1,354,500	17.1%	13.2%
Feb	33,231	(15,924)	17,307	1,371,807	15.3%	14.1%
Mar	26,769	(18,699)	8,070	1,379,877	7.1%	16.4%
Apr	26,620	(16,971)	9,649	1,389,526	8.4%	14.8%
May	25,446	(18,916)	6,530	1,396,056	5.6%	16.3%
Jun	28,907	(19,279)	9,628	1,405,684 ⁹	8.3%	16.6%
YTD 2006	\$174,642	(\$104,482)	\$70,160	\$1,405,684	10.5%	15.6%

TABLE 5 - TOTAL GUARANTEED PCs AND STRUCTURED SECURITIES OUTSTANDING ^{1,7,10}

	Issuances	Purchases into the Retained Portfolio	Sales out of the Retained Portfolio	Liquidations ⁸	Net Increase/ (Decrease)	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate
Jun 2005	\$29,917	(\$4,959)	\$9,141	(\$19,458)	\$14,641	\$914,426	19.5%	26.0%
Jul	28,633	(9,972)	9,954	(20,056)	8,559	922,985	11.2%	26.3%
Aug	40,883	(19,035)	3,575	(21,967)	3,456	926,441	4.5%	28.6%
Sep	43,002	(14,778)	5,877	(17,654)	16,447	942,888	21.3%	22.9%
Oct	34,986	(9,809)	6,349	(16,770)	14,756	957,644	18.8%	21.3%
Nov	37,837	(17,507)	1,948	(14,800)	7,478	965,122	9.4%	18.5%
Dec	39,784	(17,218)	619	(14,107)	9,078	974,200	11.3%	17.5%
Full-Year 2005	\$397,867	(\$136,487)	\$62,625	(\$202,075)	\$121,930	\$974,200	14.3%	23.7%
Jan 2006	\$33,669	(\$3,012)	\$4,289	(\$10,567)	\$24,379	\$998,579	30.0%	13.0%
Feb	33,231	(8,688)	5,228	(11,696)	18,075	1,016,654	21.7%	14.1%
Mar	26,769	(15,527)	1,195	(13,823)	(1,386)	1,015,268	(1.6%)	16.3%
Apr	26,620	(16,338)	3,518	(12,191)	1,609	1,016,877	1.9%	14.4%
May	25,446	(10,637)	3,428	(13,763)	4,474	1,021,351	5.3%	16.2%
Jun	28,907	(11,848)	12,873	(14,054)	15,878	1,037,229	18.7%	16.5%
YTD 2006	\$174,642	(\$66,050)	\$30,531	(\$76,094)	\$63,029	\$1,037,229	12.9%	15.6%

TABLE 6 - DELINQUENCIES ¹¹

	Single-Family (90 days or more delinquent)			Multifamily
	Non-Credit Enhanced	Credit Enhanced	All Loans	(60 days or more delinquent)
Jun 2005	0.21%	2.37%	0.61%	0.01%
Jul	0.22%	2.34%	0.61%	0.00%
Aug	0.22%	2.28%	0.60%	0.00%
Sep	0.22%	2.26%	0.59%	0.00%
Oct	0.23%	2.30%	0.60%	0.01%
Nov	0.29%	2.47%	0.68%	0.06%
Dec	0.30%	2.46%	0.69%	0.00%
Jan 2006	0.30%	2.43%	0.68%	0.01%
Feb	0.28%	2.33%	0.65%	0.01%
Mar	0.25%	2.16%	0.59%	0.00%
Apr	0.24%	2.05%	0.56%	0.01%
May	0.23%	1.96%	0.53%	0.01% ¹²

TABLE 7 - INTEREST-RATE RISK SENSITIVITY DISCLOSURES ¹³

	Portfolio Market Value- Level (PMVS-L) (50bp)		Portfolio Market Value- Yield Curve (PMVS-YC) (25bp)		Duration Gap	
	(Rounded to Nearest Percent)		(Rounded to Nearest Percent)		(Rounded to Nearest Month)	
	Monthly Average	Quarterly Average	Monthly Average	Quarterly Average	Monthly Average	Quarterly Average
Jun 2005	1%	1%	0%	0%	0	0
Jul	1%	--	0%	--	0	--
Aug	1%	--	0%	--	0	--
Sep	1%	1%	0%	0%	0	0
Oct	1%	--	0%	--	0	--
Nov	1%	--	0%	--	0	--
Dec	1%	1%	0%	0%	0	0
Full-Year 2005	1%	--	0%	--	0	--
Jan 2006	1%	--	0%	--	0	--
Feb	1%	--	0%	--	0	--
Mar	1%	1%	0%	0%	0	0
Apr	1%	--	0%	--	0	--
May	1%	--	0%	--	0	--
Jun	1%	1%	0%	0%	0	0
YTD 2006	1%	--	0%	--	0	--

Please see Endnotes on page 3.

ENDNOTES

- (1) Ending balances and activity are based on unpaid principal balances and exclude mortgage loans and mortgage-related securities traded, but not yet settled.
- (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 New Business Purchases (Table 1) is defined as Retained Purchases (Table 2) plus Total Guaranteed PC and Structured Securities Issuances (Table 4) less Purchases into the Retained Portfolio (Table 5).
- (4) Mortgage loans that are purchased through our Cash Window are reported net of sales through auctions in the form of issued PCs.
- (5) Includes a reduction in the Retained portfolio for mortgage-related securities that have been sold and credit-related impairments net of additions to the Retained portfolio for delinquent mortgage loans and balloon reset mortgage loans that have been purchased out of PC pools.
- (6) Mortgage Purchase Agreements, Net reflects trades entered into during the month and includes: (a) monthly commitments to purchase mortgage-related securities for the Retained portfolio offset by monthly commitments to sell mortgage-related securities out of the Retained portfolio during the month and (b) the net amount of monthly mortgage loan purchases and sales 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 Agreements, Net 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.
- (7) Excludes Structured Securities where we have resecuritized PCs and other previously issued Structured Securities. These excluded Structured 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. The notional balances of interest-only strips are excluded because this table is based on unpaid principal balance. Also excluded are modifiable and combinable REMIC tranches and interest and principal classes, where the holder has the option to exchange the security tranches for other pre-defined security tranches. Additional information concerning "Credit Guarantee Activities - Guarantees Issued Through Resecuritization" can be found in our Information Statement dated June 28, 2006.
- (8) Includes all principal payments relating to PCs and Structured Securities backed by non-Freddie Mac mortgage-related securities and relating to securities issued by others that we guarantee (see Endnote 9 for more information). Also includes the purchase of delinquent mortgage loans and balloon reset mortgage loans out of PC pools.
- (9) Includes, as of June 30, 2006, our guarantee of the payment of principal and interest on (a) \$7 billion unpaid principal balance of (1) multifamily mortgage loans that are originated and held by state and municipal housing finance agencies to support tax-exempt multifamily housing revenue bonds and (2) tax-exempt multifamily housing revenue bonds that support pass-through certificates issued by third parties; and (b) \$1 billion unpaid principal balance of single-family mortgage loans held by third parties for which we provide a credit guarantee.
- (10) Represents guaranteed PCs and Structured Securities held by third parties.
- (11) Single-family delinquencies are based on the number of mortgages 90 days or more delinquent or in foreclosure while multifamily delinquencies are based on net carrying value of mortgages 60 days or more delinquent or in foreclosure. Includes delinquencies on mortgage loans where the lender or third party retains the largest portion of the default risk as well as Structured Securities backed by alternative collateral deals. Excludes mortgage loans whose original contractual terms have been modified under an agreement with the borrower as long as the borrower complies with the modified contractual terms.
Previously reported delinquency data is subject to change to reflect currently available information. For example, delinquency data reported for some Structured Securities may be omitted or subsequently revised by servicers of the underlying loans, which may require revision to previously reported numbers. For periods presented in this report, 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 "All Loans" delinquency rates. Delinquencies on mortgage loans underlying alternative collateral deals may be categorized as delinquent on a different schedule than other mortgage loans due to variances in industry practice.
- (12) Hurricane Katrina has not affected our reported multifamily delinquency rate because the contractual terms of certain affected mortgage loans, with unpaid principal balances totaling \$177 million at May 31, 2006, have been modified. (See Endnote 11 for more information.)
- (13) Our PMVS and Duration Gap measures provide useful estimates of key interest-rate risk exposures. While we believe that PMVS and Duration Gap 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 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.

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 (571) 382-4732 or writing to:
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