

Offering Circular Supplement
(To Offering Circular
Dated June 1, 2003)

\$2,375,000,000
Freddie Mac
Reference REMICSM
Series R008



Offered Classes: REMIC Classes shown below, Call Class shown on page S-3 and MACR Classes shown on *Appendix A*

Offering Terms: The underwriters named below are offering the Classes in negotiated transactions at varying prices; we have agreed to buy all of A, VA and ZA

Closing Date: July 17, 2006

REMIC Classes	Original Balance	Principal Type(1)	Class Coupon	Interest Type(1)	CUSIP Number	Final Payment Date
A	\$2,101,875,000	GMC/SEQ	6.0%	FIX	31396TZK2	July 15, 2023
AX(2)	2,101,875,000	SEQ	6.0	FIX	31396U2A7	August 15, 2032
VA	118,750,000	AD/SEQ	6.0	FIX	31396U6R6	February 15, 2016
ZA	154,375,000	SEQ	6.0	FIX/Z	31396U6V7	July 15, 2036
R	0	NPR	0.0	NPR	31396U4S6	July 15, 2036
RA	0	NPR	0.0	NPR	31396U4T4	July 15, 2023

(1) See *Appendix II* to the Offering Circular.

(2) This Class backs the Guaranteed Maturity Class and will not be offered initially. See *Terms Sheet — Guaranteed Maturity Class*.

The Certificates may not be suitable investments for you. You should not purchase Certificates unless you have carefully considered and are able to bear the associated prepayment, interest rate, yield and market risks of investing in them. *Certain Risk Considerations* on page S-2 highlights some of these risks.

You should purchase Certificates only if you have read and understood this Supplement, the attached Offering Circular and the documents listed under *Available Information*.

We guarantee principal and interest payments on the Certificates and the proceeds due on the Call Class upon exercise of the Call Right. These payments and proceeds are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac. The Certificates are not tax-exempt. Because of applicable securities law exemptions, we have not registered the Certificates with any federal or state securities commission. No securities commission has reviewed this Supplement.

Lead Underwriters

Deutsche Bank Securities Goldman, Sachs & Co. Lehman Brothers

Co-Underwriters

**Banc of America Securities LLC Bear, Stearns & Co. Inc.
Credit Suisse JPMorgan Morgan Stanley**

July 10, 2006

CERTAIN RISK CONSIDERATIONS

Although we guarantee the payments on the Certificates, and so bear the associated credit risk, as an investor you will bear the other risks of owning mortgage securities. This section highlights some of these risks. You should also read *Risk Factors* and *Prepayment, Yield and Suitability Considerations* in the Offering Circular for further discussions of these risks.

The Certificates May Not be Suitable Investments for You. The Certificates are complex securities. You should not purchase Certificates unless you are able to understand and bear the associated prepayment, interest rate, yield and market risks.

In particular, the Interest Only, Principal Only, Inverse Floating Rate, Accrual, Call and Residual Classes have special risks and are not suitable for all investors.

Prepayments Can Reduce Your Yield. The yield on your Certificates could be lower than you expect if:

- You buy your Certificates at a premium over their principal amount and principal payments are faster than you expect.
- You buy your Certificates at a discount to their principal amount and principal payments are slower than you expect. This is especially true for the Principal Only Class.

If you buy an Interest Only Class and prepayments are fast, you may not even recover your investment.

LIBOR Levels Can Reduce Your Yield if You Own a Floating Rate or Inverse Floating Rate Class. The yield on your Certificates could be lower than you expect if:

- You buy a Floating Rate Class and LIBOR levels are lower than you expect.
- You buy an Inverse Floating Rate Class and LIBOR levels are higher than you expect.

If you buy an Interest Only Inverse Floating Rate Class, you may not even recover your investment if LIBOR levels are high or prepayments are fast.

The Certificates are Subject to Market Risks. You will bear all of the market risks of your investment. The market value of your Certificates will vary over time, primarily in response to changes in prevailing interest rates. If you sell your Certificates when their market value is low, you may experience significant losses.

- *Secondary Market.* The underwriters named on the front cover (the “**Underwriters**”) intend to make a market for the purchase and sale of the Classes after they are issued, but have no obligation to do so. A secondary market may not develop. Even if one does develop, it may not be liquid enough to allow you to sell your Certificates easily or at your desired price.
- *Market Value of Call Class.* The value of the Call Class will depend primarily on the market value of the Underlying REMIC Class (which will depend on prevailing interest rates and other market and economic conditions), market expectations about its future value, and the costs associated with any exercise of the Call Right. If you own the Call Class, you should consider the risk that you may lose all of your initial investment.

Our Multiclass Certificates Offering Circular dated June 1, 2003 (the “**Offering Circular**”), attached to this Supplement, defines many of the terms we use in this Supplement.

TERMS SHEET

This Terms Sheet contains selected information about this Series. You should refer to the remainder of this Supplement for further information.

In this Supplement, we refer to Classes only by their letter designations. For example, “R” refers to the R Class of this Series.

Payment Dates

We make payments of principal and interest on the Certificates on each monthly Payment Date beginning in August 2006.

Form of Classes

Regular and MACR Classes: Book-entry on Fed System

Residual and Call Classes: Certificated

Guaranteed Maturity Class

The Call Class, Callable Class and Underlying REMIC Class related to the Guaranteed Maturity Class shown on the front cover are shown below.

<u>Call Class</u>	<u>CUSIP Number</u>	<u>Underlying REMIC Class</u>	<u>Callable Class</u>	<u>Guaranteed Maturity Class</u>	<u>Final Payment Date</u>
A1	31396TZL0	AX	AY	A	July 15, 2023

The Holder of the Call Class may direct Freddie Mac to redeem the Guaranteed Maturity Class on its Final Payment Date and acquire the Underlying REMIC Class.

See *Appendix VI* to the Offering Circular and *General Information — Structure of Transaction*.

Interest

The Fixed Rate Classes bear interest at the Class Coupons shown on the front cover and *Appendix A*.

PO is a Principal Only Class and does not bear interest.

The Floating Rate and Inverse Floating Rate Classes bear interest as shown in the following table. The initial Class Coupons apply only to the first Accrual Period. We determine LIBOR using the BBA Method.

Class	Initial Class Coupon	Class Coupon Formula	Class Coupon Subject to	
			Minimum Rate	Maximum Rate
AF*	5.54%	LIBOR + 0.2%	0.2%	7.5%
AS*	1.96	7.3% - LIBOR	0	7.3
AT*	7.84	29.2% - (LIBOR × 4.0)	0	29.2
BF*	5.55	LIBOR + 0.21%	0.21	7.5
BS*	1.95	7.29% - LIBOR	0	7.29
BT*	7.8	29.16% - (LIBOR × 4.0)	0	29.16
CF*	5.56	LIBOR + 0.22%	0.22	7.5
CS*	1.94	7.28% - LIBOR	0	7.28
CT*	7.76	29.12% - (LIBOR × 4.0)	0	29.12
DF*	5.57	LIBOR + 0.23%	0.23	7.5
DS*	1.93	7.27% - LIBOR	0	7.27
DT*	7.72	29.08% - (LIBOR × 4.0)	0	29.08
EF*	5.58	LIBOR + 0.24%	0.24	7.5
ES*	1.92	7.26% - LIBOR	0	7.26
ET*	7.68	29.04% - (LIBOR × 4.0)	0	29.04
F*	5.64	LIBOR + 0.3%	0.3	7.0
FA*	5.65	LIBOR + 0.31%	0.31	7.0
FB*	5.66	LIBOR + 0.32%	0.32	7.0
FC*	5.67	LIBOR + 0.33%	0.33	7.0
FD*	5.68	LIBOR + 0.34%	0.34	7.0
FE*	5.69	LIBOR + 0.35%	0.35	7.0
FG*	5.7	LIBOR + 0.36%	0.36	7.0
FH*	5.71	LIBOR + 0.37%	0.37	7.0
FI*	5.72	LIBOR + 0.38%	0.38	7.0
FJ*	5.73	LIBOR + 0.39%	0.39	7.0
FK*	5.74	LIBOR + 0.4%	0.4	7.0
FL*	5.75	LIBOR + 0.41%	0.41	7.0
FM*	5.76	LIBOR + 0.42%	0.42	7.0
FN*	5.77	LIBOR + 0.43%	0.43	7.0
FP*	5.78	LIBOR + 0.44%	0.44	7.0
FQ*	5.79	LIBOR + 0.45%	0.45	7.0
FU*	5.8	LIBOR + 0.46%	0.46	7.0
FV*	5.81	LIBOR + 0.47%	0.47	7.0
FW*	5.82	LIBOR + 0.48%	0.48	7.0
FX*	5.83	LIBOR + 0.49%	0.49	7.0
FY*	5.84	LIBOR + 0.5%	0.5	7.0
GF*	5.59	LIBOR + 0.25%	0.25	7.5
GS*	1.91	7.25% - LIBOR	0	7.25
GT*	7.64	29.0% - (LIBOR × 4.0)	0	29.0
HF*	5.6	LIBOR + 0.26%	0.26	7.5
HS*	1.9	7.24% - LIBOR	0	7.24
HT*	7.6	28.96% - (LIBOR × 4.0)	0	28.96
JF*	5.61	LIBOR + 0.27%	0.27	7.5
JS*	1.89	7.23% - LIBOR	0	7.23
JT*	7.56	28.92% - (LIBOR × 4.0)	0	28.92
KF*	5.62	LIBOR + 0.28%	0.28	7.5
KS*	1.88	7.22% - LIBOR	0	7.22
KT*	7.52	28.88% - (LIBOR × 4.0)	0	28.88
LF*	5.63	LIBOR + 0.29%	0.29	7.5

* MACR Class.

Class	Initial Class Coupon	Class Coupon Formula	Class Coupon Subject to	
			Minimum Rate	Maximum Rate
LS*	1.87%	7.21% – LIBOR	0%	7.21%
LT*	7.48	28.84% – (LIBOR × 4.0)	0	28.84
MF*	5.64	LIBOR + 0.3%	0.3	7.5
MS*	1.86	7.2% – LIBOR	0	7.2
MT*	7.44	28.8% – (LIBOR × 4.0)	0	28.8
NF*	5.65	LIBOR + 0.31%	0.31	7.5
NS*	1.85	7.19% – LIBOR	0	7.19
NT*	7.4	28.76% – (LIBOR × 4.0)	0	28.76
PF*	5.66	LIBOR + 0.32%	0.32	7.5
PS*	1.84	7.18% – LIBOR	0	7.18
PT*	7.36	28.72% – (LIBOR × 4.0)	0	28.72
QF*	5.67	LIBOR + 0.33%	0.33	7.5
QS*	1.83	7.17% – LIBOR	0	7.17
QT*	7.32	28.68% – (LIBOR × 4.0)	0	28.68
S*	1.36	6.7% – LIBOR	0	6.7
SA*	1.35	6.69% – LIBOR	0	6.69
SB*	1.34	6.68% – LIBOR	0	6.68
SC*	1.33	6.67% – LIBOR	0	6.67
SD*	1.32	6.66% – LIBOR	0	6.66
SE*	1.31	6.65% – LIBOR	0	6.65
SG*	1.3	6.64% – LIBOR	0	6.64
SH*	1.29	6.63% – LIBOR	0	6.63
SI*	1.28	6.62% – LIBOR	0	6.62
SJ*	1.27	6.61% – LIBOR	0	6.61
SK*	1.26	6.6% – LIBOR	0	6.6
SL*	1.25	6.59% – LIBOR	0	6.59
SM*	1.24	6.58% – LIBOR	0	6.58
SN*	1.23	6.57% – LIBOR	0	6.57
SP*	1.22	6.56% – LIBOR	0	6.56
SQ*	1.21	6.55% – LIBOR	0	6.55
SU*	1.2	6.54% – LIBOR	0	6.54
SV*	1.19	6.53% – LIBOR	0	6.53
SW*	1.18	6.52% – LIBOR	0	6.52
SX*	1.17	6.51% – LIBOR	0	6.51
SY*	1.16	6.5% – LIBOR	0	6.5
T*	8.16	40.2% – (LIBOR × 6.0)	0	40.2
TA*	8.1	40.14% – (LIBOR × 6.0)	0	40.14
TB*	8.04	40.08% – (LIBOR × 6.0)	0	40.08
TC*	7.98	40.02% – (LIBOR × 6.0)	0	40.02
TD*	7.92	39.96% – (LIBOR × 6.0)	0	39.96
TE*	7.86	39.9% – (LIBOR × 6.0)	0	39.9
TG*	7.8	39.84% – (LIBOR × 6.0)	0	39.84
TH*	7.74	39.78% – (LIBOR × 6.0)	0	39.78
TI*	7.68	39.72% – (LIBOR × 6.0)	0	39.72
TJ*	7.62	39.66% – (LIBOR × 6.0)	0	39.66
TK*	7.56	39.6% – (LIBOR × 6.0)	0	39.6
TL*	7.5	39.54% – (LIBOR × 6.0)	0	39.54
TM*	7.44	39.48% – (LIBOR × 6.0)	0	39.48
TN*	7.38	39.42% – (LIBOR × 6.0)	0	39.42
TP*	7.32	39.36% – (LIBOR × 6.0)	0	39.36
TQ*	7.26	39.3% – (LIBOR × 6.0)	0	39.3
TU*	7.2	39.24% – (LIBOR × 6.0)	0	39.24
TV*	7.14	39.18% – (LIBOR × 6.0)	0	39.18

* MACR Class.

Class	Initial Class Coupon	Class Coupon Formula	Class Coupon Subject to	
			Minimum Rate	Maximum Rate
TW*	7.08%	$39.12\% - (\text{LIBOR} \times 6.0)$	0%	39.12%
TX*	7.02	$39.06\% - (\text{LIBOR} \times 6.0)$	0	39.06
TY*	6.96	$39.0\% - (\text{LIBOR} \times 6.0)$	0	39.0
UF*	5.68	$\text{LIBOR} + 0.34\%$	0.34	7.5
US*	1.82	$7.16\% - \text{LIBOR}$	0	7.16
UT*	7.28	$28.64\% - (\text{LIBOR} \times 4.0)$	0	28.64
WF*	5.69	$\text{LIBOR} + 0.35\%$	0.35	7.5
WS*	1.81	$7.15\% - \text{LIBOR}$	0	7.15
WT*	7.24	$28.6\% - (\text{LIBOR} \times 4.0)$	0	28.6

* MACR Class.

See *Appendix V* to the Offering Circular and *Payments — Interest*.

Notional Classes

<u>Class</u>	<u>Original Notional Principal Amount</u>	<u>Reduces Proportionately With</u>
AS*	\$1,681,500,000	A (GMC/SEQ)
BS*	1,681,500,000	A (GMC/SEQ)
CS*	1,681,500,000	A (GMC/SEQ)
DS*	1,681,500,000	A (GMC/SEQ)
ES*	1,681,500,000	A (GMC/SEQ)
GS*	1,681,500,000	A (GMC/SEQ)
HS*	1,681,500,000	A (GMC/SEQ)
IO*	2,101,875,000	A (GMC/SEQ)
JS*	1,681,500,000	A (GMC/SEQ)
KS*	1,681,500,000	A (GMC/SEQ)
LS*	1,681,500,000	A (GMC/SEQ)
MS*	1,681,500,000	A (GMC/SEQ)
NS*	1,681,500,000	A (GMC/SEQ)
PS*	1,681,500,000	A (GMC/SEQ)
QS*	1,681,500,000	A (GMC/SEQ)
S*	1,801,607,142	A (GMC/SEQ)
SA*	1,801,607,142	A (GMC/SEQ)
SB*	1,801,607,142	A (GMC/SEQ)
SC*	1,801,607,142	A (GMC/SEQ)
SD*	1,801,607,142	A (GMC/SEQ)
SE*	1,801,607,142	A (GMC/SEQ)
SG*	1,801,607,142	A (GMC/SEQ)
SH*	1,801,607,142	A (GMC/SEQ)
SI*	1,801,607,142	A (GMC/SEQ)
SJ*	1,801,607,142	A (GMC/SEQ)
SK*	1,801,607,142	A (GMC/SEQ)
SL*	1,801,607,142	A (GMC/SEQ)
SM*	1,801,607,142	A (GMC/SEQ)
SN*	1,801,607,142	A (GMC/SEQ)
SP*	1,801,607,142	A (GMC/SEQ)
SQ*	1,801,607,142	A (GMC/SEQ)
SU*	1,801,607,142	A (GMC/SEQ)
SV*	1,801,607,142	A (GMC/SEQ)
SW*	1,801,607,142	A (GMC/SEQ)
SX*	1,801,607,142	A (GMC/SEQ)
SY*	1,801,607,142	A (GMC/SEQ)
US*	1,681,500,000	A (GMC/SEQ)
WS*	1,681,500,000	A (GMC/SEQ)

* MACR Class.

See *Payments — Interest — Notional Classes*.

MACR Classes

This Series includes MACR Classes. *Appendix A* shows the characteristics of the MACR Classes and the Combinations of REMIC and MACR Classes. See *Appendix III* to the Offering Circular.

Principal

REMIC Classes

On each Payment Date, we pay:

- Sequential Pay and Accrual { • The Accrual Amount to VA and AX, in that order, until retired, and then to ZA
- Sequential Pay { • The Asset Principal Amount to AX, VA and ZA, in that order, until retired
- GMC/ Sequential Pay { •• On each Payment Date, principal payments allocated to AX, as described above, will be distributed to A, while outstanding

See *Payments — Principal and Prepayment and Yield Analysis*.

MACR Classes

On each Payment Date when MACR Certificates are outstanding, we allocate principal payments from the applicable REMIC Certificates to the related MACR Certificates that are entitled to principal, as described under *MACR Certificates* in the Offering Circular.

REMIC Status

We will form a Single-Tier REMIC Pool and a Guaranteed Maturity REMIC Pool for this Series. We will elect to treat each REMIC Pool as a REMIC under the Code. R and RA will be “**Residual Classes**” and the other Classes shown on the front cover will be “**Regular Classes.**” The Residual Classes will be subject to transfer restrictions. See *Certain Federal Income Tax Consequences* in this Supplement and the Offering Circular.

If you purchase the Call Class, you will be treated for federal income tax purposes as purchasing a call option on the Underlying REMIC Class. See *Certain Federal Income Tax Consequences — CPCs — Status of the CPC Classes — The Call Class* and — *Taxation of the CPC Classes — The Call Class* in our Giant and Other Pass-Through Certificates Offering Circular dated September 1, 2005.

Weighted Average Lives (in years)*

	PSA Prepayment Assumption				
	0%	100%	194%	300%	400%
A and all MACR Classes	14.7	8.7	5.8	4.2	3.4
AX	17.9	8.7	5.8	4.2	3.4
VA	5.3	5.3	5.3	5.3	5.2
ZA	28.2	23.5	19.0	14.7	11.9
The Assets	20.8	11.2	7.6	5.5	4.3

* We calculate weighted average lives based on the assumptions described in *Prepayment and Yield Analysis*. The actual weighted average lives are likely to differ from those shown, perhaps significantly.

The Assets

The “**Assets**” consist of Freddie Mac Gold PCs and Gold Giant PCs (the “**PCs**”) with the following characteristics:

<u>Principal Balance</u>	<u>Original Term (in years)</u>	<u>Interest Rate</u>
\$2,375,000,000	30	6.0%

See *General Information — Structure of Transaction*.

We have attached a schedule of the PCs that will constitute the Assets as *Schedule I* to this Supplement.

We have agreed to sell the Assets to the Underwriters for inclusion in this Series.

Assumed Mortgage Characteristics (as of July 1, 2006)

<u>Principal Balance</u>	<u>Remaining Term to Maturity (in months)</u>	<u>Loan Age (in months)</u>	<u>Per Annum Interest Rate</u>	<u>Per Annum Interest Rate of Related PCs</u>
\$ 43,255,000	329	25	6.305%	6.0%
909,416,000	356	3	6.435	6.0
1,352,074,000	355	4	6.334	6.0
65,474,000	351	7	6.399	6.0
<u>4,781,000</u>	<u>345</u>	<u>13</u>	<u>6.294</u>	<u>6.0</u>
<u><u>\$2,375,000,000</u></u>	<u>355*</u>	<u>4*</u>	<u>6.374*</u>	

* Weighted average by principal balance.

The actual characteristics of the Mortgages differ from those shown, in some cases significantly.

See *General Information — The Mortgages and Schedule I*.

AVAILABLE INFORMATION

You should purchase Certificates only if you have read and understood this Supplement, the Offering Circular and the following documents:

- Our Mortgage Participation Certificates Offering Circular dated October 14, 2005 and the related Offering Circular Supplement dated December 1, 2005, which together describe Gold PCs generally.
- Our Giant and Other Pass-Through Certificates Offering Circular dated September 1, 2005, which describes Gold Giant PCs generally.
- Our Information Statement dated June 28, 2006 and any subsequent Information Statement and Information Statement Supplements published through the time of purchase.

This Supplement incorporates by reference the documents listed above. You should rely only on the most current information provided or incorporated by reference in this Supplement.

You can obtain the documents listed above, the Agreement and current information concerning the Assets and the Certificates from our Investor Inquiry Department or our Internet Web-Site as described on page 3 of the Offering Circular. You can also obtain the documents listed above from the lead Underwriters at:

Deutsche Bank Securities Inc.
Attn: Syndication Operations
60 Wall Street
New York, New York 10005

Goldman, Sachs & Co.
Prospectus Department
85 Broad Street
Concourse Level
New York, New York 10004
(212) 902-1171

Lehman Brothers Inc.
c/o ADP Financial Services
Prospectus Department
1155 Long Island Avenue
Edgewood, New York 11717
(631) 254-7106

GENERAL INFORMATION

The Agreement

We will create the Certificates under the Multiclass Certificates Agreement dated June 1, 2003 and a Terms Supplement dated the Closing Date (together, the “**Agreement**”).

You should refer to the Agreement for a complete description of your rights and obligations and those of Freddie Mac. You will acquire your Certificates subject to the terms and conditions of the Agreement, including the Terms Supplement.

Form of Certificates

The Regular and MACR Classes are issued, held and transferable on the Fed System. The Residual Classes are issued and held in certificated form and are transferable at the office of the Registrar.

The Call Class is issued and held in certificated form as a single certificate and is transferable at the office of the Registrar.

Only a Fed Participant can be a Holder of a Regular or MACR Class. As an investor in Certificates, you are not necessarily the Holder.

See *Description of Certificates — Form, Holders and Payment Procedures* in the Offering Circular.

Denominations of Certificates

The Inverse Floating Rate Classes will be issued, and may be held and transferred, in minimum original principal or notional principal amounts of \$100,000 and additional increments of \$1. See *Description of Certificates — Form, Holders and Payment Procedures* in the Offering Circular for the minimum denominations of the other Classes.

Structure of Transaction

Callable Pool

This Series has a Callable Pool, as follows:

<u>Callable Class Issued from Callable Pool</u>	<u>Call Class Issued from Callable Pool</u>	<u>Callable Pool Asset (Underlying REMIC Class)</u>
AY	A1	AX

REMIC Pools

This Series has two REMIC Pools, as follows:

<u>REMIC Pool</u>	<u>Classes Issued from REMIC Pool</u>	<u>REMIC Pool Assets</u>
Single-Tier Guaranteed Maturity	All Regular Classes (other than A) and R A and RA	The Assets AY (Callable Class)

See *Description of Certificates — REMIC Pool Structures* in the Offering Circular.

The Assets

The Assets are Gold PCs and Gold Giant PCs. The Assets are shown on *Schedule I*. We have attached a glossary of terms used on *Schedule I* as *Schedule II* to this Supplement.

The Mortgages

The Mortgages underlying the Assets (the “**Mortgages**”) are fixed-rate, first lien residential mortgages and mortgage participations.

For purposes of this Supplement, we have made certain assumptions regarding the Mortgages, as shown under *Terms Sheet — Assumed Mortgage Characteristics*. However, the actual characteristics of most of the Mortgages differ from those assumed, perhaps significantly. This is the case even if the *weighted average* characteristics of the Mortgages are the same as those of mortgages having the characteristics assumed.

We will furnish the Assets from our own portfolio. Assets from our portfolio, or from other sources, may emphasize specific Mortgage characteristics, such as loan purpose, source of origination, geographic distribution or loan size, or specific borrower characteristics, such as credit rating or equity in the property. You can obtain information about the underlying Mortgage characteristics for the Assets from our Internet Web-Site.

PAYMENTS

Payment Dates; Record Dates

We make payments of principal and interest on the Certificates on each Payment Date, beginning in the month following the Closing Date. A “**Payment Date**” is the 15th of each month or, if the 15th is not a Business Day, the next Business Day.

On each Payment Date, any payment on a Certificate is made to the Holder of record as of the end of the preceding calendar month (a “**Record Date**”).

Method of Payment

You will receive payments on your Certificates in the manner described under *Description of Certificates — Form, Holders and Payment Procedures* in the Offering Circular.

Categories of Classes

For purposes of principal and interest payments, we have categorized the Classes as shown under “Principal Type” and “Interest Type” on the front cover and *Appendix A. Appendix II* to the Offering Circular explains the abbreviations used for categories of Classes.

The following definition also applies to certain Classes of this Series:

<u>Freddie Mac Standard Abbreviation</u>	<u>Category of Class</u>	<u>Definition</u>
S	Structured Formula	Floating Rate and Inverse Floating Rate Classes with Class Coupons that are periodically reset using a formula other than an Index (without any multiplier) plus a constant, in the case of Floating Rate Classes, or a constant minus an Index (without any multiplier), in the case of Inverse Floating Rate Classes, and which are not designated as Toggle Classes.

Interest

We pay 30 days’ interest on each Payment Date to the Holders of each Class on which interest has accrued, except that the Accrual Class receives payments as described below. We calculate each interest payment on the outstanding balance of the Class as of the related Record Date and on the basis of a 360-day year of twelve 30-day months.

Accrual Period

The “**Accrual Period**” for each Payment Date is:

- For Fixed Rate Classes — the preceding calendar month.
- For Floating Rate and Inverse Floating Rate Classes — from the 15th of the preceding month to the 15th of the month of that Payment Date.

Fixed Rate Classes

The Fixed Rate Classes bear interest at the Class Coupons shown on the front cover and *Appendix A*.

Call Class

A1 is a Call Class and does not bear interest.

Principal Only Class

The Principal Only Class is shown under *Terms Sheet — Interest*. It does not bear interest.

Notional Classes

The Notional Classes do not receive principal payments. For calculating interest payments, the Notional Classes have notional principal amounts that will reduce as shown under *Terms Sheet — Notional Classes*.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes bear interest as shown under *Terms Sheet — Interest*. Their Class Coupons are based on one-month LIBOR.

We determine LIBOR and calculate the Class Coupons for the Floating Rate and Inverse Floating Rate Classes as described in *Appendix V* to the Offering Circular.

Accrual Class

ZA is an Accrual Class. The Accrual Class does not receive interest payments; rather, interest accrued on the Accrual Class during each Accrual Period is added to its principal amount on the related Payment Date. We pay principal on the Accrual Class, including accrued interest that has been added to its principal amount, as described under *Terms Sheet — Principal*.

Principal

We pay principal on each Payment Date to the Holders of the Classes on which principal is then due. Holders receive principal payments on a pro rata basis among the Certificates of their Class.

Amount of Payments

The principal payments on the Certificates on each Payment Date equal:

- The amount of interest accrued on the Accrual Class during the related Accrual Period and not payable as interest on that Payment Date (the “**Accrual Amount**”).
- The amount of principal required to be paid in the same month on the Assets (the “**Asset Principal Amount**”).

Allocation of Payments

On each Payment Date, we pay the Accrual Amount and the Asset Principal Amount for that Payment Date as described under *Terms Sheet — Principal*.

Call Class

The Call Class does not receive payments of principal. The Call Class has a notional principal amount equal at all times to the principal amount of the Guaranteed Maturity Class.

Class Factors

General

We make Class Factors available on or about the fifth business day of each month after the Closing Date. See *Description of Certificates — Payments — Class Factors* in the Offering Circular.

Use of Factors

You can calculate principal and interest payments by using the Class Factors.

For example, the reduction (or for the Accrual Class, the increase) in the balance of a Certificate in February will equal its original balance times the difference between its January and February Class Factors. The amount of interest to be paid on (or for the Accrual Class, added to the principal amount of) a Certificate in February will equal 30 days' interest at its Class Coupon, accrued during the related Accrual Period, on the balance of that Certificate determined by its January Class Factor.

Guarantees

We guarantee to each Holder of a Certificate the timely payment of interest at its Class Coupon and the payment of its principal amount as described in this Supplement. We guarantee to the Holder of the Call Class all proceeds due upon exercise of the Call Right. See *Description of Certificates — Payments — Guarantees* in the Offering Circular.

1% Clean-up Call

We have a 1% Clean-up Call Right as to the Single-Tier REMIC Pool. If we exercise this right, all of the Classes then outstanding will be paid in full and will retire. See *Description of Certificates — Payments — 1% Clean-up Call* in the Offering Circular.

Residual Proceeds

Upon surrender of their Certificates to the Registrar, the Holders of each Residual Class will receive the proceeds of any remaining assets of the related REMIC Pool after all required principal and interest payments on the Classes have been made. Any remaining assets are likely to be insignificant. See *Description of Certificates — Payments — Residual Classes* in the Offering Circular.

PREPAYMENT AND YIELD ANALYSIS

General

Mortgage Prepayments

The rates of principal payments on the Assets and the Certificates will depend on the rates of principal payments, including prepayments, on the underlying Mortgages. The Mortgages are subject to prepayment at any time without penalty. Mortgage prepayment rates fluctuate continuously and, in some market conditions, substantially. See *Prepayment, Yield and Suitability Considerations — Prepayments* in the Offering Circular for a discussion of Mortgage prepayment considerations and risks.

Yield

As an investor in the Certificates, your yield will depend on:

- Your purchase price.
- The rate of principal payments on the underlying Mortgages.
- The actual characteristics of the underlying Mortgages.
- If you own a Floating Rate or Inverse Floating Rate Class, the level of LIBOR.
- If you own a Fixed Rate Class, the delay between its Accrual Period and the related Payment Date.

See *Prepayment, Yield and Suitability Considerations — Yields* in the Offering Circular for a discussion of yield considerations and risks.

Suitability

The Certificates may not be suitable investments for you. See *Prepayment, Yield and Suitability Considerations — Suitability* in the Offering Circular for a discussion of suitability considerations and risks.

Modeling Assumptions

To prepare the tables in this Supplement, we have made several assumptions. Unless otherwise noted, each table employs the following assumptions (the “**Modeling Assumptions**”), among others:

- The Mortgages have the characteristics shown under *Terms Sheet — Assumed Mortgage Characteristics*.
- The Classes and Assets always receive payments on the 15th of the month, whether or not a Business Day.
- We do not exercise our 1% Clean-up Call Right.
- Each Class is outstanding from the Closing Date to retirement and no exchanges occur.

The Modeling Assumptions, like any other stated assumptions, are likely to differ from actual experience in many cases. For example, the Mortgages have characteristics more diverse than those assumed, many Payment Dates will occur on a Business Day after the dates assumed and we may exercise our 1% Clean-up Call Right. Moreover, Mortgage prepayment rates will differ from the percentages of PSA shown in the tables. These differences will affect the actual payment behavior, weighted average lives and yields of the Classes, perhaps significantly.

See *Prepayment, Yield and Suitability Considerations — Tabular Information in Supplements* in the Offering Circular for descriptions of weighted average life and yield calculations and the PSA prepayment model.

Prepayment and Weighted Average Life Considerations

Accretion Directed Class

Payments of principal on the Accretion Directed Class should be stable under relatively slow prepayment scenarios because the Accrual Amount will be dedicated to making principal payments on that Class until it retires. The weighted average life of the Accretion Directed Class cannot exceed its weighted average life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments. Based on the Modeling Assumptions, the Accretion Directed Class would retire on, but not before, its Final Payment Date if the underlying Mortgages prepay at any constant rate at or below the rate shown for that Class until it retires.

The principal payment stability of the Accretion Directed Class is supported primarily by its receipt of the Accrual Amount. It is protected against early retirement by the Classes shown in the table. When those Classes retire, however, the Accretion Directed Class, if outstanding, will become sensitive to Mortgage prepayments and may retire before its Final Payment Date.

Accretion Directed Class

<u>Class</u>	<u>Maximum Weighted Average Life (in years)</u>	<u>Final Payment Date</u>	<u>Prepayment Rate at or below</u>	<u>Protected By</u>
VA . . .	5.3	February 15, 2016	347% PSA	AX and the Guaranteed Maturity Classes

The underlying Mortgages have characteristics that differ from the Modeling Assumptions. As a result, even if the Mortgages prepay at a rate at or somewhat below the rate shown for the Accretion Directed Class, that Class could retire before its Final Payment Date and its weighted average life could shorten.

Sequential Pay Classes

The Sequential Pay Classes receive principal payments from the Asset Principal Amount in a prescribed sequence.

MACR Classes

The payment characteristics of the MACR Classes reflect the payment characteristics of their related REMIC Classes.

Declining Balances Table

The following table shows:

- Percentages of original balances (as of the Closing Date) that would be outstanding after each of the Payment Dates shown at various percentages of PSA.
- Corresponding weighted average lives.

We have prepared this table using the Modeling Assumptions. However, for 0% PSA we have assumed that each Mortgage (a) has an interest rate 2.5% higher than that of the PCs and (b) has a remaining term to maturity of 360 months and a loan age of 0 months. We have calculated weighted average lives for each Notional Class assuming that a reduction in its notional principal amount is a reduction in principal balance.

Percentages of Original Balances Outstanding* and Weighted Average Lives

Date	A and all MACR Classes					AX				
	PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%
Closing Date	100	100	100	100	100	100	100	100	100	100
July 15, 2007	99	96	94	92	89	99	96	94	92	89
July 15, 2008	98	90	84	76	70	98	90	84	76	70
July 15, 2009	97	83	71	59	49	97	83	71	59	49
July 15, 2010	96	76	60	45	34	96	76	60	45	34
July 15, 2011	95	69	51	34	22	95	69	51	34	22
July 15, 2012	94	63	42	25	13	94	63	42	25	13
July 15, 2013	92	57	35	18	6	92	57	35	18	6
July 15, 2014	91	51	29	12	1	91	51	29	12	1
July 15, 2015	89	46	23	7	0	89	46	23	7	0
July 15, 2016	87	41	18	2	0	87	41	18	2	0
July 15, 2017	84	35	12	0	0	84	35	12	0	0
July 15, 2018	81	30	8	0	0	81	30	8	0	0
July 15, 2019	78	25	4	0	0	78	25	4	0	0
July 15, 2020	74	20	0	0	0	74	20	0	0	0
July 15, 2021	70	16	0	0	0	70	16	0	0	0
July 15, 2022	66	11	0	0	0	66	11	0	0	0
July 15, 2023	0	0	0	0	0	62	7	0	0	0
July 15, 2024	0	0	0	0	0	57	3	0	0	0
July 15, 2025	0	0	0	0	0	51	0	0	0	0
July 15, 2026	0	0	0	0	0	46	0	0	0	0
July 15, 2027	0	0	0	0	0	40	0	0	0	0
July 15, 2028	0	0	0	0	0	33	0	0	0	0
July 15, 2029	0	0	0	0	0	26	0	0	0	0
July 15, 2030	0	0	0	0	0	18	0	0	0	0
July 15, 2031	0	0	0	0	0	10	0	0	0	0
July 15, 2032	0	0	0	0	0	0	0	0	0	0
July 15, 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (Years)	14.7	8.7	5.8	4.2	3.4	17.9	8.7	5.8	4.2	3.4

Date	VA					ZA					The Assets				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%
Closing Date	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 15, 2007	92	92	92	92	92	106	106	106	106	106	99	97	95	93	90
July 15, 2008	83	83	83	83	83	113	113	113	113	113	98	91	85	79	73
July 15, 2009	74	74	74	74	74	120	120	120	120	120	98	85	74	64	55
July 15, 2010	65	65	65	65	65	127	127	127	127	127	97	78	65	52	41
July 15, 2011	55	55	55	55	55	135	135	135	135	135	95	72	56	42	31
July 15, 2012	44	44	44	44	44	143	143	143	143	143	94	67	49	34	23
July 15, 2013	32	32	32	32	32	152	152	152	152	152	93	62	42	27	17
July 15, 2014	20	20	20	20	20	161	161	161	161	161	92	57	37	22	13
July 15, 2015	7	7	7	7	0	171	171	171	171	146	90	52	32	17	9
July 15, 2016	0	0	0	0	0	182	182	182	182	108	89	48	27	14	7
July 15, 2017	0	0	0	0	0	193	193	193	171	80	87	44	24	11	5
July 15, 2018	0	0	0	0	0	205	205	205	136	59	85	40	20	9	4
July 15, 2019	0	0	0	0	0	218	218	218	108	43	83	36	17	7	3
July 15, 2020	0	0	0	0	0	231	231	226	86	32	81	33	15	6	2
July 15, 2021	0	0	0	0	0	245	245	192	67	23	78	30	12	4	2
July 15, 2022	0	0	0	0	0	261	261	163	53	17	75	27	11	3	1
July 15, 2023	0	0	0	0	0	277	277	137	41	12	72	24	9	3	1
July 15, 2024	0	0	0	0	0	294	294	114	32	9	69	21	7	2	1
July 15, 2025	0	0	0	0	0	312	290	95	25	6	66	19	6	2	0
July 15, 2026	0	0	0	0	0	331	254	78	19	4	62	17	5	1	0
July 15, 2027	0	0	0	0	0	351	220	64	14	3	58	14	4	1	0
July 15, 2028	0	0	0	0	0	373	188	51	11	2	53	12	3	1	0
July 15, 2029	0	0	0	0	0	396	158	40	8	1	49	10	3	1	0
July 15, 2030	0	0	0	0	0	421	130	31	6	1	43	8	2	0	0
July 15, 2031	0	0	0	0	0	446	103	23	4	1	37	7	2	0	0
July 15, 2032	0	0	0	0	0	474	78	17	3	0	31	5	1	0	0
July 15, 2033	0	0	0	0	0	375	54	11	2	0	24	4	1	0	0
July 15, 2034	0	0	0	0	0	260	32	6	1	0	17	2	0	0	0
July 15, 2035	0	0	0	0	0	136	12	2	0	0	9	1	0	0	0
July 15, 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (Years)	5.3	5.3	5.3	5.3	5.2	28.2	23.5	19.0	14.7	11.9	20.8	11.2	7.6	5.5	4.3

* Rounded to nearest whole percentage.

Yield Tables

The following tables show pre-tax yields to maturity (corporate bond equivalent) of specified Classes at various percentages of PSA and levels of LIBOR, if applicable. We have prepared these tables using the Modeling Assumptions and the assumed prices in the table captions, plus accrued interest, if any. Actual sales will not necessarily occur at the assumed prices.

Pre-Tax Yields

AS Class

(Assumed Price: 5.291469%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	54.3%	48.7%	42.0%	35.3%
5.34	31.9	25.7	18.2	10.5
6.32	9.8	2.3	(7.1)	(16.6)
7.30 and Higher	*	*	*	*

AT Class

(Assumed Price: 92.415876%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.8%	14.3%	14.8%	15.3%
5.34	9.4	9.9	10.4	10.9
6.32	5.2	5.7	6.2	6.7
7.30 and Higher	1.0	1.5	2.1	2.6

BS Class

(Assumed Price: 5.261973%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	54.4%	48.8%	42.1%	35.4%
5.340	32.0	25.8	18.2	10.5
6.315	9.8	2.3	(7.1)	(16.6)
7.290 and Higher	*	*	*	*

* Less than (99.9)%.

BT Class

(Assumed Price: 92.297892%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.8%	14.3%	14.8%	15.3%
5.340	9.4	9.9	10.4	10.9
6.315	5.2	5.7	6.2	6.7
7.290 and Higher	1.0	1.5	2.1	2.6

CS Class
(Assumed Price: 5.232519%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	54.6%	49.0%	42.3%	35.6%
5.34	32.0	25.8	18.2	10.5
6.31	9.8	2.3	(7.0)	(16.6)
7.28 and Higher	*	*	*	*

CT Class
(Assumed Price: 92.180076%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.8%	14.3%	14.8%	15.3%
5.34	9.4	9.9	10.4	10.9
6.31	5.2	5.7	6.2	6.8
7.28 and Higher	1.0	1.5	2.1	2.7

DS Class
(Assumed Price: 5.203096%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	54.7%	49.1%	42.4%	35.7%
5.340	32.0	25.8	18.2	10.5
6.305	9.8	2.3	(7.0)	(16.6)
7.270 and Higher	*	*	*	*

DT Class
(Assumed Price: 92.062384%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.8%	14.3%	14.8%	15.3%
5.340	9.4	9.9	10.4	10.9
6.305	5.2	5.7	6.3	6.8
7.270 and Higher	1.1	1.6	2.2	2.7

ES Class
(Assumed Price: 5.173713%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	54.9%	49.3%	42.6%	35.9%
5.34	32.0	25.8	18.2	10.6
6.30	9.8	2.3	(7.0)	(16.6)
7.26 and Higher	*	*	*	*

* Less than (99.9)%.

ET Class
(Assumed Price: 91.944852%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.8%	14.2%	14.8%	15.3%
5.34	9.3	9.8	10.4	10.9
6.30	5.2	5.7	6.3	6.8
7.26 and Higher	1.1	1.6	2.2	2.7

GS Class
(Assumed Price: 5.14436%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	55.1%	49.4%	42.8%	36.1%
5.340	32.0	25.8	18.3	10.6
6.295	9.8	2.3	(7.0)	(16.6)
7.250 and Higher	*	*	*	*

GT Class
(Assumed Price: 91.82744%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.7%	14.2%	14.8%	15.3%
5.340	9.3	9.8	10.4	10.9
6.295	5.2	5.7	6.3	6.8
7.250 and Higher	1.1	1.6	2.2	2.8

HS Class
(Assumed Price: 5.115047%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	55.2%	49.6%	42.9%	36.2%
5.34	32.1	25.9	18.3	10.6
6.29	9.8	2.4	(7.0)	(16.5)
7.24 and Higher	*	*	*	*

* Less than (99.9)%.

HT Class
(Assumed Price: 91.710188%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.7%	14.2%	14.8%	15.3%
5.34	9.3	9.8	10.4	10.9
6.29	5.2	5.7	6.3	6.9
7.24 and Higher	1.1	1.6	2.3	2.8

IO Class
(Assumed Price: 26.6875%)

<u>100% PSA</u>	<u>194% PSA</u>	<u>278% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
14.1%	7.0%	0.0%	(1.9)%	(11.0)%

JS Class
(Assumed Price: 5.085774%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	55.4%	49.8%	43.1%	36.4%
5.340	32.1	25.9	18.3	10.6
6.285	9.8	2.4	(7.0)	(16.5)
7.230 and Higher	*	*	*	*

JT Class
(Assumed Price: 91.593096%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.7%	14.2%	14.8%	15.3%
5.340	9.3	9.8	10.4	10.9
6.285	5.2	5.7	6.3	6.9
7.230 and Higher	1.1	1.7	2.3	2.9

KS Class
(Assumed Price: 5.056535%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	55.5%	49.9%	43.2%	36.6%
5.34	32.1	25.9	18.3	10.7
6.28	9.8	2.4	(7.0)	(16.5)
7.22 and Higher	*	*	*	*

* Less than (99.9)%.

KT Class
(Assumed Price: 91.47614%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.7%	14.2%	14.8%	15.3%
5.34	9.3	9.8	10.4	10.9
6.28	5.2	5.7	6.3	6.9
7.22 and Higher	1.1	1.7	2.3	2.9

LS Class
(Assumed Price: 5.027331%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	55.7%	50.1%	43.4%	36.8%
5.340	32.1	25.9	18.4	10.7
6.275	9.9	2.4	(6.9)	(16.5)
7.210 and Higher	*	*	*	*

LT Class
(Assumed Price: 91.359324%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.7%	14.2%	14.8%	15.3%
5.340	9.2	9.8	10.4	11.0
6.275	5.2	5.7	6.3	6.9
7.210 and Higher	1.1	1.7	2.3	2.9

MS Class
(Assumed Price: 4.998163%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	55.8%	50.2%	43.6%	36.9%
5.34	32.1	25.9	18.4	10.7
6.27	9.9	2.4	(6.9)	(16.5)
7.20 and Higher	*	*	*	*

MT Class
(Assumed Price: 91.242652%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.7%	14.2%	14.8%	15.3%
5.34	9.2	9.8	10.4	11.0
6.27	5.2	5.7	6.4	6.9
7.20 and Higher	1.2	1.7	2.4	3.0

NS Class
(Assumed Price: 4.969029%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	56.0%	50.4%	43.7%	37.1%
5.340	32.2	26.0	18.4	10.7
6.265	9.9	2.4	(6.9)	(16.5)
7.190 and Higher	*	*	*	*

* Less than (99.9)%.

NT Class
(Assumed Price: 91.126116%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.6%	14.2%	14.8%	15.3%
5.340	9.2	9.8	10.4	11.0
6.265	5.2	5.7	6.4	7.0
7.190 and Higher	1.2	1.7	2.4	3.0

PO Class
(Assumed Price: 71.25%)

<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.2%	6.4%	8.8%	11.0%

PS Class
(Assumed Price: 4.93993%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	56.2%	50.6%	43.9%	37.3%
5.34	32.2	26.0	18.4	10.8
6.26	9.9	2.4	(6.9)	(16.4)
7.18 and Higher	*	*	*	*

PT Class
(Assumed Price: 91.00972%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.6%	14.2%	14.8%	15.4%
5.34	9.2	9.7	10.4	11.0
6.26	5.1	5.7	6.4	7.0
7.18 and Higher	1.2	1.8	2.4	3.1

QS Class
(Assumed Price: 4.910866%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	56.3%	50.7%	44.1%	37.5%
5.340	32.2	26.0	18.4	10.8
6.255	9.9	2.4	(6.9)	(16.4)
7.170 and Higher	*	*	*	*

* Less than (99.9)%.

QT Class
(Assumed Price: 90.893464%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.6%	14.2%	14.8%	15.4%
5.340	9.2	9.7	10.4	11.0
6.255	5.1	5.7	6.4	7.0
7.170 and Higher	1.2	1.8	2.5	3.1

S Class
(Assumed Price: 3.595468%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	66.1%	60.6%	54.2%	47.8%
5.34	32.9	26.7	19.2	11.6
6.02	10.3	2.8	(6.5)	(16.0)
6.70 and Higher	*	*	*	*

SA Class
(Assumed Price: 3.568591%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	66.3%	60.9%	54.5%	48.1%
5.340	32.9	26.7	19.2	11.6
6.015	10.3	2.8	(6.5)	(16.0)
6.690 and Higher	*	*	*	*

SB Class
(Assumed Price: 3.541766%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	66.6%	61.2%	54.7%	48.4%
5.34	32.9	26.7	19.2	11.6
6.01	10.3	2.8	(6.5)	(16.0)
6.68 and Higher	*	*	*	*

SC Class
(Assumed Price: 3.515022%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	66.9%	61.4%	55.0%	48.7%
5.340	32.9	26.7	19.2	11.6
6.005	10.3	2.8	(6.4)	(15.9)
6.670 and Higher	*	*	*	*

* Less than (99.9)%.

SD Class
(Assumed Price: 3.488342%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	67.1%	61.7%	55.3%	48.9%
5.34	32.9	26.7	19.2	11.6
6.00	10.3	2.8	(6.4)	(15.9)
6.66 and Higher	*	*	*	*

SE Class
(Assumed Price: 3.461722%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	67.4%	62.0%	55.6%	49.2%
5.340	32.9	26.7	19.2	11.6
5.995	10.3	2.8	(6.4)	(15.9)
6.650 and Higher	*	*	*	*

SG Class
(Assumed Price: 3.435167%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	67.7%	62.3%	55.9%	49.5%
5.34	32.9	26.7	19.2	11.6
5.99	10.3	2.9	(6.4)	(15.9)
6.64 and Higher	*	*	*	*

SH Class
(Assumed Price: 3.408668%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	68.0%	62.5%	56.1%	49.8%
5.340	32.9	26.7	19.2	11.6
5.985	10.3	2.9	(6.4)	(15.9)
6.630 and Higher	*	*	*	*

SI Class
(Assumed Price: 3.382223%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	68.2%	62.8%	56.4%	50.1%
5.34	32.9	26.7	19.2	11.6
5.98	10.3	2.9	(6.4)	(15.9)
6.62 and Higher	*	*	*	*

* Less than (99.9)%.

SJ Class
(Assumed Price: 3.355835%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	68.5%	63.1%	56.7%	50.4%
5.340	32.9	26.7	19.2	11.6
5.975	10.3	2.9	(6.4)	(15.9)
6.610 and Higher	*	*	*	*

SK Class
(Assumed Price: 3.329504%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	68.8%	63.4%	57.0%	50.7%
5.34	32.9	26.7	19.2	11.6
5.97	10.3	2.9	(6.4)	(15.9)
6.60 and Higher	*	*	*	*

SL Class
(Assumed Price: 3.303221%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	69.1%	63.7%	57.3%	51.0%
5.340	32.9	26.7	19.2	11.6
5.965	10.3	2.8	(6.4)	(15.9)
6.590 and Higher	*	*	*	*

SM Class
(Assumed Price: 3.276993%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	69.4%	64.0%	57.6%	51.3%
5.34	32.9	26.7	19.2	11.6
5.96	10.3	2.8	(6.4)	(15.9)
6.58 and Higher	*	*	*	*

SN Class
(Assumed Price: 3.250821%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	69.7%	64.3%	57.9%	51.6%
5.340	32.9	26.7	19.2	11.6
5.955	10.3	2.8	(6.4)	(15.9)
6.570 and Higher	*	*	*	*

* Less than (99.9)%.

SP Class
(Assumed Price: 3.224713%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	70.0%	64.6%	58.2%	52.0%
5.34	32.9	26.7	19.2	11.6
5.95	10.3	2.8	(6.5)	(16.0)
6.56 and Higher	*	*	*	*

SQ Class
(Assumed Price: 3.198663%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	70.3%	64.9%	58.6%	52.3%
5.340	32.9	26.7	19.2	11.6
5.945	10.3	2.8	(6.5)	(16.0)
6.550 and Higher	*	*	*	*

SU Class
(Assumed Price: 3.172672%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	70.6%	65.2%	58.9%	52.6%
5.34	32.9	26.7	19.2	11.5
5.94	10.3	2.8	(6.5)	(16.0)
6.54 and Higher	*	*	*	*

SV Class
(Assumed Price: 3.146751%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	70.9%	65.5%	59.2%	52.9%
5.340	32.9	26.7	19.2	11.5
5.935	10.3	2.8	(6.5)	(16.0)
6.530 and Higher	*	*	*	*

SW Class
(Assumed Price: 3.120894%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	71.2%	65.9%	59.5%	53.3%
5.34	32.9	26.7	19.2	11.5
5.93	10.3	2.8	(6.5)	(16.0)
6.52 and Higher	*	*	*	*

* Less than (99.9)%.

SX Class
(Assumed Price: 3.095096%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	71.6%	66.2%	59.9%	53.6%
5.340	32.9	26.7	19.2	11.5
5.925	10.3	2.8	(6.5)	(16.0)
6.510 and Higher	*	*	*	*

SY Class
(Assumed Price: 3.069372%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	71.9%	66.5%	60.2%	53.9%
5.34	32.8	26.7	19.1	11.5
5.92	10.2	2.8	(6.5)	(16.0)
6.50 and Higher	*	*	*	*

* Less than (99.9)%.

T Class
(Assumed Price: 92.82280812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.3%	16.7%	17.2%	17.6%
5.34	9.7	10.1	10.6	11.1
6.02	5.3	5.7	6.3	6.7
6.70 and Higher	1.0	1.4	2.0	2.5

TA Class
(Assumed Price: 92.66154612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.3%	16.7%	17.2%	17.6%
5.340	9.7	10.1	10.6	11.1
6.015	5.3	5.8	6.3	6.8
6.690 and Higher	1.0	1.5	2.0	2.5

TB Class
(Assumed Price: 92.50059612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.3%	16.7%	17.2%	17.6%
5.34	9.6	10.1	10.6	11.1
6.01	5.3	5.8	6.3	6.8
6.68 and Higher	1.0	1.5	2.0	2.6

TC Class
(Assumed Price: 92.34013212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.2%	16.7%	17.2%	17.6%
5.340	9.6	10.1	10.6	11.1
6.005	5.3	5.8	6.3	6.8
6.670 and Higher	1.0	1.5	2.1	2.6

TD Class
(Assumed Price: 92.18005212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.2%	16.7%	17.2%	17.6%
5.34	9.6	10.1	10.6	11.1
6.00	5.3	5.8	6.3	6.9
6.66 and Higher	1.0	1.5	2.1	2.7

TE Class
(Assumed Price: 92.02033212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.2%	16.7%	17.2%	17.7%
5.340	9.5	10.0	10.6	11.1
5.995	5.3	5.8	6.3	6.9
6.650 and Higher	1.1	1.6	2.2	2.7

TG Class
(Assumed Price: 91.86100212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.2%	16.6%	17.2%	17.7%
5.34	9.5	10.0	10.6	11.1
5.99	5.2	5.8	6.4	6.9
6.64 and Higher	1.1	1.6	2.2	2.8

TH Class
(Assumed Price: 91.70200812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.1%	16.6%	17.2%	17.7%
5.340	9.5	10.0	10.6	11.1
5.985	5.2	5.8	6.4	6.9
6.630 and Higher	1.1	1.6	2.3	2.8

TI Class

(Assumed Price: 91.54333812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.1%	16.6%	17.2%	17.7%
5.34	9.4	10.0	10.6	11.1
5.98	5.2	5.8	6.4	7.0
6.62 and Higher	1.1	1.7	2.3	2.9

TJ Class

(Assumed Price: 91.38501012%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.1%	16.6%	17.2%	17.7%
5.340	9.4	9.9	10.5	11.1
5.975	5.2	5.8	6.4	7.0
6.610 and Higher	1.1	1.7	2.3	2.9

TK Class

(Assumed Price: 91.22702412%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.1%	16.6%	17.2%	17.7%
5.34	9.4	9.9	10.5	11.1
5.97	5.2	5.8	6.4	7.0
6.60 and Higher	1.2	1.7	2.4	3.0

TL Class

(Assumed Price: 91.06932612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.0%	16.6%	17.2%	17.7%
5.340	9.3	9.9	10.5	11.1
5.965	5.2	5.8	6.4	7.0
6.590 and Higher	1.2	1.8	2.4	3.0

TM Class

(Assumed Price: 90.91195812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.0%	16.5%	17.2%	17.7%
5.34	9.3	9.9	10.5	11.1
5.96	5.2	5.8	6.5	7.1
6.58 and Higher	1.2	1.8	2.5	3.1

TN Class

(Assumed Price: 90.75492612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	16.0%	16.5%	17.1%	17.7%
5.340	9.3	9.8	10.5	11.1
5.955	5.2	5.8	6.5	7.1
6.570 and Higher	1.2	1.8	2.5	3.1

TP Class

(Assumed Price: 90.59827812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	16.0%	16.5%	17.1%	17.7%
5.34	9.2	9.8	10.5	11.1
5.95	5.2	5.8	6.5	7.1
6.56 and Higher	1.2	1.8	2.6	3.2

TQ Class

(Assumed Price: 90.44197812%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	15.9%	16.5%	17.1%	17.7%
5.340	9.2	9.8	10.5	11.1
5.945	5.2	5.8	6.5	7.1
6.550 and Higher	1.3	1.9	2.6	3.3

TU Class

(Assumed Price: 90.28603212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	15.9%	16.5%	17.1%	17.7%
5.34	9.1	9.8	10.5	11.1
5.94	5.2	5.8	6.5	7.2
6.54 and Higher	1.3	1.9	2.6	3.3

TV Class

(Assumed Price: 90.13050612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	15.9%	16.5%	17.1%	17.7%
5.340	9.1	9.7	10.4	11.1
5.935	5.2	5.8	6.5	7.2
6.530 and Higher	1.3	1.9	2.7	3.4

TW Class
(Assumed Price: 89.97536412%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	15.8%	16.5%	17.1%	17.8%
5.34	9.1	9.7	10.4	11.1
5.93	5.2	5.8	6.5	7.2
6.52 and Higher	1.3	2.0	2.7	3.4

TX Class
(Assumed Price: 89.82057612%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	15.8%	16.4%	17.1%	17.8%
5.340	9.0	9.7	10.4	11.1
5.925	5.2	5.8	6.6	7.2
6.510 and Higher	1.3	2.0	2.8	3.5

TY Class
(Assumed Price: 89.66623212%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	15.8%	16.4%	17.1%	17.8%
5.34	9.0	9.7	10.4	11.1
5.92	5.2	5.8	6.6	7.3
6.50 and Higher	1.4	2.0	2.8	3.5

US Class
(Assumed Price: 4.881843%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	56.5%	50.9%	44.3%	37.6%
5.34	32.2	26.0	18.5	10.8
6.25	9.9	2.5	(6.9)	(16.4)
7.16 and Higher	*	*	*	*

* Less than (99.9)%.

UT Class
(Assumed Price: 90.777372%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.34%	13.6%	14.2%	14.8%	15.4%
5.34	9.1	9.7	10.4	11.0
6.25	5.1	5.7	6.4	7.0
7.16 and Higher	1.2	1.8	2.5	3.1

WS Class
(Assumed Price: 4.852861%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	56.7%	51.1%	44.4%	37.8%
5.340	32.2	26.1	18.5	10.8
6.245	9.9	2.5	(6.9)	(16.4)
7.150 and Higher	*	*	*	*

* Less than (99.9)%.

WT Class
(Assumed Price: 90.661444%)

<u>LIBOR</u>	<u>100% PSA</u>	<u>194% PSA</u>	<u>300% PSA</u>	<u>400% PSA</u>
4.340%	13.6%	14.2%	14.8%	15.4%
5.340	9.1	9.7	10.4	11.0
6.245	5.1	5.7	6.4	7.0
7.150 and Higher	1.2	1.8	2.5	3.2

FINAL PAYMENT DATES

The Final Payment Date for each Class is the latest date by which it will be paid in full and will retire. Except in the case of the Guaranteed Maturity Classes, we calculate Final Payment Dates using highly conservative assumptions. The actual retirement of each Class may occur earlier than its Final Payment Date.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

General

Any discussion of tax matters herein and in the Offering Circular was not intended or written to be used, and cannot be used, by any person for the purpose of avoiding tax penalties that may be imposed on such person. Such discussion was written to support the promotion and marketing of the Certificates. Investors should consult their own independent tax advisors regarding the Certificates and each investor's particular circumstances.

Subject to the assumptions described under *Certain Federal Income Tax Consequences — REMIC Election* in the Offering Circular, the Single-Tier REMIC Pool and the Guaranteed Maturity REMIC Pool will each qualify as a REMIC for federal income tax purposes.

Regular Classes

The Regular Classes are “regular interests” in the Single-Tier REMIC Pool and the Guaranteed Maturity REMIC Pool, as applicable. See *General Information — Structure of Transaction*. They are treated as debt instruments for federal income tax purposes and may be issued with original issue discount (“OID”) or at a premium. Based in part on information provided by the Underwriters regarding the initial prices at which they would have expected to sell or will sell substantial portions of the Regular Classes, we expect to report income to the Internal Revenue Service and to Holders of the Regular Classes (other than the Underlying REMIC Class) assuming they are issued as follows:

- *OID:* ZA.
- *De Minimis OID:* A.
- *Premium:* VA.

OID generally results in recognition of taxable income in advance of the receipt of cash attributable to that income. The Pricing Speed used for OID and premium calculations is 194% PSA. For purposes of OID and premium calculations with respect to the Guaranteed Maturity Class, however, we will also take into account the mandatory retirement of that Class on its Final Payment Date. See *Certain Federal Income Tax Consequences — Taxation of Regular Classes — Original Issue Discount* and *— Premium* in the Offering Circular. Mortgage prepayment rates will differ, perhaps significantly, from the Pricing Speed.

Residual Classes

Each Residual Class is the “residual interest” in its related REMIC Pool. See *General Information — Structure of Transaction*. Special tax considerations apply to the Residual Classes. The taxation of the Residual Classes can produce a significantly less favorable after-tax return than

if (a) the Residual Classes were taxable as debt instruments or (b) no portion of the taxable income on the Residual Classes were treated as “excess inclusions.” In certain periods, taxable income and the resulting tax liability on a Residual Class may exceed any payments on that Class. See *Certain Federal Income Tax Consequences — Taxation of Residual Classes* in the Offering Circular.

A substantial tax may be imposed on certain transferors of a Residual Class and certain beneficial owners of a Residual Class that are “pass-through entities.” See *Certain Federal Income Tax Consequences — Transfers of Interests in a Residual Class — Disqualified Organizations* in the Offering Circular. You should not purchase a Residual Class before consulting your tax advisor.

We will report with respect to the Guaranteed Maturity REMIC Pool assuming that such REMIC Pool (a) owns an undivided interest in the Underlying REMIC Class and (b) has written a call option to the Holder of the Call Class. We will report assuming that the basis of such REMIC Pool in the Underlying REMIC Class includes any value associated with Freddie Mac’s obligation to make a contribution to that REMIC Pool on the Final Payment Date for the Guaranteed Maturity Class pursuant to Freddie Mac’s guarantee. We do not expect the Holders of RA to have any material adverse tax consequences as a result of this treatment, but investors should consult their tax advisors regarding this matter.

Certain Transfers of Residual Classes

The REMIC Regulations disregard:

1. A transfer of a “noneconomic residual” unless no significant purpose of the transfer is to impede the assessment or collection of tax.
2. Except in certain cases, a transfer of a residual interest to a foreign investor or a transfer of a residual interest from a foreign investor to a U.S. investor. Accordingly, the Agreement prohibits the transfer of an interest in a Residual Class to or from a foreign investor without our written consent.

See *Certain Federal Income Tax Consequences — Transfers of Interests in a Residual Class — Additional Transfer Restrictions* in the Offering Circular. In the case of a transfer that is disregarded, the transferor would continue to be treated as the owner of the residual interest and thus would continue to be subject to tax on its allocable portion of the net income of the REMIC.

Residual Classes with Negative Fair Market Values

Recently, the Treasury issued final regulations addressing the treatment of a payment made to a transferee on the transfer of a “noneconomic residual” interest. Under these regulations, the transferee does not immediately recognize the payment as income. Rather, the payment is recognized as income over a period that is reasonably related to the period during which the REMIC is expected to generate taxable income or net loss allocable to the holder of the noneconomic Residual Class. The regulations also provide the following two safe harbor methods for tax accounting for the payment:

- A transferee may recognize the payment for federal income tax purposes in the same amounts and over the same period in which the payment is included in the transferee’s income for financial reporting purposes, provided that such period is not shorter than the period over which the REMIC is expected to generate taxable income.

- A transferee may recognize the payment for federal income tax purposes ratably over the “anticipated weighted average life of the REMIC,” as defined in the REMIC Regulations, as determined at the time the transferee acquires the residual interest.

The regulations state that the unamortized amount of the payment would be currently included by a transferee on disposition of the Residual Class. Additionally, the regulations provide that a transferee’s treatment of the payment is a method of accounting that must be consistently applied to all such payments received by the transferee in connection with noneconomic Residual Classes. Finally, the regulations state that such payment shall be treated as income from U.S. sources. The regulations are effective for taxable years ending on or after May 11, 2004.

Certain federal income tax consequences of a payment made to a transferee on the transfer of a Residual Class remain unclear. For example, the regulations do not address whether a residual interest could have a negative basis and a negative issue price.

If you receive a payment in connection with the acquisition of a Residual Class, you should consult your tax advisor as to the proper treatment of such payment.

Reporting and Administrative Matters

We will provide Holders of the Residual Classes information to enable them to prepare reports required under the Code or applicable Treasury regulations. Because we do not intend to hold the Residual Classes, applicable law may not allow us to perform tax administrative functions for the REMIC Pools. Therefore, if you own a Residual Class, you may have certain tax administrative obligations, for which we will act as your attorney-in-fact and agent. See *Certain Federal Income Tax Consequences — Reporting and Administrative Matters* in the Offering Circular.

Taxation of the Call Class

The purchase price that you pay for the Call Class will be treated as an option premium. The option premium will be treated as a loss if the option lapses, and that loss will be a capital loss. If you purchase the Underlying REMIC Class pursuant to the exercise of the Call Right, the option premium (in addition to any fee for the exchange) will be added to your basis in the Underlying REMIC Class.

The Call Class will not be a qualifying asset for a REMIC. Special considerations may also apply to thrifts, real estate investment trusts and regulated investment companies investing in the Call Class. These entities should consult their tax advisors before investing in the Call Class.

MACR Classes

The arrangement under which the MACR Classes are created (the “MACR Pool”) will be classified as a grantor trust under subpart E, part I of subchapter J of the Internal Revenue Code. The interests in the Regular Classes that have been exchanged for the MACR Classes will be the assets of the MACR Pool and the MACR Classes will represent beneficial ownership of these assets.

We intend to report original issue discount on the Floating Rate Classes assuming a level of future payments equal to the initial level of the variable rate. We intend to report any original issue discount on the Inverse Floating Rate Classes assuming a level of future payments that reflects the

overall yield that is reasonably expected for the relevant Class, which in many instances will also be equal to the initial level of the variable rate for that Class.

For a discussion of certain federal income tax consequences applicable to the MACR Classes, see *Certain Federal Income Tax Consequences — Taxation of MACR Classes, — Exchanges of MACR Classes and Regular Classes* and *— Taxation of Certain Foreign Investors* in the Offering Circular.

LEGAL INVESTMENT CONSIDERATIONS

You should consult your legal advisor to determine whether the Certificates are a legal investment for you and whether you can use the Certificates as collateral for borrowings. See *Legal Investment Considerations* in the Offering Circular.

ERISA CONSIDERATIONS

Fiduciaries of ERISA plans should review *ERISA Considerations* in the Offering Circular.

PLAN OF DISTRIBUTION

Under an agreement with the Underwriters, we have agreed to sell all of the REMIC Certificates to the Underwriters in exchange for the Assets.

We have agreed to buy all of A, VA and ZA from the Underwriters. We expect that we will offer A (or one or more related MACR Classes) to the public through one or more underwriters in the future. We will describe any such offering in a Supplement to this Offering Circular Supplement.

The Underwriters intend to:

- Redeliver the Underlying REMIC Class to us for inclusion in the Callable Pool.
- Offer the Residual Classes in negotiated transactions at varying prices to be determined at the time of sale.
- Offer the Call Class in a negotiated transaction with a single purchaser at a price to be determined at the time of sale.

The Underwriters are offering the Residual and Call Classes subject to their issuance by us and subject to the Underwriters' right to reject any order. The Underwriters may make sales to or through securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Underwriters and commissions from any purchasers for which they act as agents.

Our agreement with the Underwriters provides that we will indemnify them against certain liabilities.

LEGAL MATTERS

Our General Counsel (or one of our Deputy General Counsels) will render an opinion on the legality of the Certificates. Cleary Gottlieb Steen & Hamilton LLP is representing the Underwriters on legal matters concerning the Certificates.

Available Combinations

REMIC Certificates				MACR Certificates						
REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 1 A	\$2,101,875,000	100%	AB	\$2,101,875,000	N/A	GMC/SEQ	5.5%	FIX	31396TZM8	July 15, 2023
			AC	2,101,875,000	N/A	GMC/SEQ	5.625	FIX	31396TZN6	July 15, 2023
			AD	2,101,875,000	N/A	GMC/SEQ	5.75	FIX	31396TZP1	July 15, 2023
			AE	2,101,875,000	N/A	GMC/SEQ	5.875	FIX	31396TQ9	July 15, 2023
			AG	2,058,979,591	N/A	GMC/SEQ	6.125	FIX	31396TZS5	July 15, 2023
			AH	2,017,800,000	N/A	GMC/SEQ	6.25	FIX	31396TZT3	July 15, 2023
			AJ	1,978,235,294	N/A	GMC/SEQ	6.375	FIX	31396TZU0	July 15, 2023
			AK	1,940,192,307	N/A	GMC/SEQ	6.5	FIX	31396TZV8	July 15, 2023
			AL	1,801,607,142	N/A	GMC/SEQ	7.0	FIX	31396TZW6	July 15, 2023
			AM	1,681,500,000	N/A	GMC/SEQ	7.5	FIX	31396TZX4	July 15, 2023
			IO	2,101,875,000	N/A	NTL(GMC/SEQ)	6.0	FIX/IO	31396U3T5	July 15, 2023
			PO	2,101,875,000	N/A	GMC/SEQ	0.0	PO	31396U4L1	July 15, 2023
			Combination 2 AM(3)	\$1,681,500,000	100%	AF	\$1,681,500,000	100%	GMC/SEQ	(4)
AS	1,681,500,000	(5)				NTL(GMC/SEQ)	(4)	INV/IO	31396TZY2	July 15, 2023
Combination 3 AM(3)	\$1,681,500,000	100%	BF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U2C3	July 15, 2023
			BS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U2D1	July 15, 2023
Combination 4 AM(3)	\$1,681,500,000	100%	CF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U2F6	July 15, 2023
			CS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U2G4	July 15, 2023
Combination 5 AM(3)	\$1,681,500,000	100%	DF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U2J8	July 15, 2023
			DS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U2K5	July 15, 2023
Combination 6 AM(3)	\$1,681,500,000	100%	EF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U2M1	July 15, 2023
			ES	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U2N9	July 15, 2023
Combination 7 AM(3)	\$1,681,500,000	100%	GF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U3M0	July 15, 2023
			GS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U3N8	July 15, 2023
Combination 8 AM(3)	\$1,681,500,000	100%	HF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U3Q1	July 15, 2023
			HS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U3R9	July 15, 2023
Combination 9 AM(3)	\$1,681,500,000	100%	JF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U3U2	July 15, 2023
			JS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U3V0	July 15, 2023
Combination 10 AM(3)	\$1,681,500,000	100%	KF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U3X6	July 15, 2023
			KS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U3Y4	July 15, 2023
Combination 11 AM(3)	\$1,681,500,000	100%	LF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U4A5	July 15, 2023
			LS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4B3	July 15, 2023
Combination 12 AM(3)	\$1,681,500,000	100%	MF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U4D9	July 15, 2023
			MS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4E7	July 15, 2023
Combination 13 AM(3)	\$1,681,500,000	100%	NF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U4G2	July 15, 2023
			NS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4H0	July 15, 2023

REMIC Certificates

MACR Certificates

REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 14 AM(3)	\$1,681,500,000	100%	PF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U4K3	July 15, 2023
Combination 15 AM(3)	\$1,681,500,000	100%	PS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4M9	July 15, 2023
Combination 16 AM(3)	\$1,681,500,000	100%	QF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U4P2	July 15, 2023
Combination 17 AM(3)	\$1,681,500,000	100%	QS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4Q0	July 15, 2023
Combination 18 AL(3)	\$1,801,607,142	100%	UF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U6N5	July 15, 2023
Combination 19 AL(3)	\$1,801,607,142	100%	US	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U6P0	July 15, 2023
Combination 20 AL(3)	\$1,801,607,142	100%	WF	\$1,681,500,000	100%	GMC/SEQ	(4)	FLT	31396U6S4	July 15, 2023
Combination 21 AL(3)	\$1,801,607,142	100%	WS	1,681,500,000	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U6T2	July 15, 2023
Combination 22 AL(3)	\$1,801,607,142	100%	F	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2Q2	July 15, 2023
Combination 23 AL(3)	\$1,801,607,142	100%	S	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4U1	July 15, 2023
Combination 24 AL(3)	\$1,801,607,142	100%	FA	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2R0	July 15, 2023
Combination 25 AL(3)	\$1,801,607,142	100%	SA	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4V9	July 15, 2023
Combination 26 AL(3)	\$1,801,607,142	100%	FB	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2S8	July 15, 2023
Combination 27 AL(3)	\$1,801,607,142	100%	SB	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4W7	July 15, 2023
Combination 28 AL(3)	\$1,801,607,142	100%	FC	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2T6	July 15, 2023
Combination 29 AL(3)	\$1,801,607,142	100%	SC	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4X5	July 15, 2023
Combination 30 AL(3)	\$1,801,607,142	100%	FD	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2U3	July 15, 2023
Combination 31 AL(3)	\$1,801,607,142	100%	SD	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4Y3	July 15, 2023
Combination 32 AL(3)	\$1,801,607,142	100%	FE	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2V1	July 15, 2023
Combination 33 AL(3)	\$1,801,607,142	100%	SE	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U4Z0	July 15, 2023
Combination 34 AL(3)	\$1,801,607,142	100%	FG	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2W9	July 15, 2023
Combination 35 AL(3)	\$1,801,607,142	100%	SG	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5A4	July 15, 2023
Combination 36 AL(3)	\$1,801,607,142	100%	FH	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2X7	July 15, 2023
Combination 37 AL(3)	\$1,801,607,142	100%	SH	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5B2	July 15, 2023
Combination 38 AL(3)	\$1,801,607,142	100%	FI	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2Y5	July 15, 2023
Combination 39 AL(3)	\$1,801,607,142	100%	SI	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5C0	July 15, 2023
Combination 40 AL(3)	\$1,801,607,142	100%	FJ	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U2Z2	July 15, 2023
Combination 41 AL(3)	\$1,801,607,142	100%	SJ	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5D8	July 15, 2023
Combination 42 AL(3)	\$1,801,607,142	100%	FK	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U3A6	July 15, 2023
Combination 43 AL(3)	\$1,801,607,142	100%	SK	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5E6	July 15, 2023
Combination 44 AL(3)	\$1,801,607,142	100%	FL	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U3B4	July 15, 2023
Combination 45 AL(3)	\$1,801,607,142	100%	SL	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5F3	July 15, 2023
Combination 46 AL(3)	\$1,801,607,142	100%	FM	\$1,801,607,142	100%	GMC/SEQ	(4)	FLT	31396U3C2	July 15, 2023
Combination 47 AL(3)	\$1,801,607,142	100%	SM	1,801,607,142	(5)	NTL(GMC/SEQ)	(4)	INV/IO	31396U5G1	July 15, 2023

REMIC Certificates

MACR Certificates

REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 31 AL (3)	\$1,801,607,142	100%	FN SN	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 D 0 31396U 5 H 9	July 15, 2023 July 15, 2023
Combination 32 AL (3)	\$1,801,607,142	100%	FP SP	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 E 8 31396U 5 J 5	July 15, 2023 July 15, 2023
Combination 33 AL (3)	\$1,801,607,142	100%	FQ SQ	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 F 5 31396U 5 K 2	July 15, 2023 July 15, 2023
Combination 34 AL (3)	\$1,801,607,142	100%	FU SU	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 G 3 31396U 5 L 0	July 15, 2023 July 15, 2023
Combination 35 AL (3)	\$1,801,607,142	100%	FV SV	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 H 1 31396U 5 M 8	July 15, 2023 July 15, 2023
Combination 36 AL (3)	\$1,801,607,142	100%	FW SW	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 J 7 31396U 5 N 6	July 15, 2023 July 15, 2023
Combination 37 AL (3)	\$1,801,607,142	100%	FX SX	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 K 4 31396U 5 P 1	July 15, 2023 July 15, 2023
Combination 38 AL (3)	\$1,801,607,142	100%	FY SY	\$1,801,607,142 1,801,607,142	100% (5)	GMC/SEQ NTL(GMC/SEQ)	(4) (4)	FLT INV/IO	31396U 3 L 2 31396U 5 Q 9	July 15, 2023 July 15, 2023
Combination 39 AS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	AT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396T Z Z 9	July 15, 2023
Combination 40 BS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	BT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 2 E 9	July 15, 2023
Combination 41 CS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	CT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 2 H 2	July 15, 2023
Combination 42 DS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	DT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 2 L 3	July 15, 2023
Combination 43 ES (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	ET	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 2 P 4	July 15, 2023
Combination 44 GS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	GT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 3 P 3	July 15, 2023
Combination 45 HS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	HT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 3 S 7	July 15, 2023
Combination 46 IS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	JT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 3 W 8	July 15, 2023
Combination 47 KS (3) PO (3)	\$1,681,500,000 420,375,000	(6) 100%	KT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 3 Z 1	July 15, 2023

REMIC Certificates

MACR Certificates

REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 48										
LS(3)	\$ 1,681,500,000	(6)	LT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 4 C 1	July 15, 2023
PO(3)	420,375,000	100%								
Combination 49										
MS(3)	\$ 1,681,500,000	(6)	MT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 4 F 4	July 15, 2023
PO(3)	420,375,000	100%								
Combination 50										
NS(3)	\$ 1,681,500,000	(6)	NT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 4 J 6	July 15, 2023
PO(3)	420,375,000	100%								
Combination 51										
PO(3)	\$ 420,375,000	100%	PT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 4 N 7	July 15, 2023
PS(3)	1,681,500,000	(6)								
Combination 52										
PO(3)	\$ 420,375,000	100%	QT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 4 R 8	July 15, 2023
QS(3)	1,681,500,000	(6)								
Combination 53										
PO(3)	\$ 420,375,000	100%	UT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 6 Q 8	July 15, 2023
US(3)	1,681,500,000	(6)								
Combination 54										
PO(3)	\$ 420,375,000	100%	WT	\$ 420,375,000	100%	GMC/SEQ	(4)	INV/S	31396U 6 U 9	July 15, 2023
WS(3)	1,681,500,000	(6)								
Combination 55										
PO(3)	\$ 300,267,857	100%	T	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 R 7	July 15, 2023
S(3)	1,801,607,142	(6)								
Combination 56										
PO(3)	\$ 300,267,857	100%	TA	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 S 5	July 15, 2023
SA(3)	1,801,607,142	(6)								
Combination 57										
PO(3)	\$ 300,267,857	100%	TB	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 T 3	July 15, 2023
SB(3)	1,801,607,142	(6)								
Combination 58										
PO(3)	\$ 300,267,857	100%	TC	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 U 0	July 15, 2023
SC(3)	1,801,607,142	(6)								
Combination 59										
PO(3)	\$ 300,267,857	100%	TD	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 V 8	July 15, 2023
SD(3)	1,801,607,142	(6)								
Combination 60										
PO(3)	\$ 300,267,857	100%	TE	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 W 6	July 15, 2023
SE(3)	1,801,607,142	(6)								
Combination 61										
PO(3)	\$ 300,267,857	100%	TG	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 X 4	July 15, 2023
SG(3)	1,801,607,142	(6)								
Combination 62										
PO(3)	\$ 300,267,857	100%	TI	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 Z 9	July 15, 2023
SI(3)	1,801,607,142	(6)								
Combination 63										
PO(3)	\$ 300,267,857	100%	TJ	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6 A 3	July 15, 2023
SJ(3)	1,801,607,142	(6)								
Combination 64										
PO(3)	\$ 300,267,857	100%	TK	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6 B 1	July 15, 2023
SK(3)	1,801,607,142	(6)								

REMIC Certificates			MACR Certificates							
REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 65			TL	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6C 9	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SL(3)	1,801,607,142									
Combination 66			TM	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6D 7	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SM(3)	1,801,607,142									
Combination 67			TN	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6E 5	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SN(3)	1,801,607,142									
Combination 68			TP	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6F 2	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SP(3)	1,801,607,142									
Combination 69			TQ	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6G 0	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SQ(3)	1,801,607,142									
Combination 70			TU	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6H 8	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SU(3)	1,801,607,142									
Combination 71			TV	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6J 4	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SV(3)	1,801,607,142									
Combination 72			TW	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6K 1	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SW(3)	1,801,607,142									
Combination 73			TX	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6L 9	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SX(3)	1,801,607,142									
Combination 74			TY	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 6M 7	July 15, 2023
PO(3)	\$ 300,267,857	(6)								
SY(3)	1,801,607,142									

REMIC Certificates			MACR Certificates							
REMIC Class	Original Balance	Exchange Proportions(1)	MACR Class	Maximum Original Balance	Exchange Proportions(1)	Principal Type(2)	Class Coupon	Interest Type(2)	CUSIP Number	Final Payment Date
Combination 75			TH	\$ 300,267,857	100%	GMC/SEQ	(4)	INV/S	31396U 5 Y 2	July 15, 2023
PO(3)	\$ 300,267,857	100%								
SH(3)	1,801,607,142	(6)								

(1) Exchange proportions are constant proportions of the original balances of the REMIC Classes or MACR Classes, as applicable. In accordance with the exchange proportions, you may exchange REMIC Certificates for MACR Certificates, and vice versa. The exchange proportions are not applicable to the MACR Classes designated by "N/A." See *Appendix III* to the Offering Circular for a description of "ratio-stripping" MACR Classes of this type.

(2) See *Appendix II* to the Offering Circular and *Payments — Categories of Classes*.

(3) MACR Class.

(4) See *Terms Sheet — Interest*.

(5) The original balance of the INV/IO Class being exchanged equals the original balance of the related FLT Class being exchanged.

(6) The original balance of each Notional Class being exchanged equals the applicable multiplier times the original balance of the related class being exchanged.

Combination	Notional Class		Multiplier	Related Class	Combination	Notional Class		Multiplier	Related Class
	AS	BS				SB	SC		
39	AS		4.0	PO	57	SB		6.0	PO
40	BS		4.0	PO	58	SC		6.0	PO
41	CS		4.0	PO	59	SD		6.0	PO
42	DS		4.0	PO	60	SE		6.0	PO
43	ES		4.0	PO	61	SG		6.0	PO
44	GS		4.0	PO	62	SI		6.0	PO
45	HS		4.0	PO	63	SJ		6.0	PO
46	JS		4.0	PO	64	SK		6.0	PO
47	KS		4.0	PO	65	SL		6.0	PO
48	LS		4.0	PO	66	SM		6.0	PO
49	MS		4.0	PO	67	SN		6.0	PO
50	NS		4.0	PO	68	SP		6.0	PO
51	PS		4.0	PO	69	SQ		6.0	PO
52	QS		4.0	PO	70	SU		6.0	PO
53	US		4.0	PO	71	SV		6.0	PO
54	WS		4.0	PO	72	SW		6.0	PO
55	S		6.0	PO	73	SX		6.0	PO
56	SA		6.0	PO	74	SY		6.0	PO
					75	SH		6.0	PO

Schedule I

PC Schedule(1)

PC Pool Number	PC CUSIP	Original PC UPB (Whole Pool)	Original PC UPB	Current PC UPB	WAC	PC Coupon	Issue Date	Final Payment Date	WARM	WALA
A14278	31296NXXF9	\$ 6,555,661	\$ 124,195	\$ 80,665	6.250%	6.0%	October 1, 2003	October 1, 2033	321	34
A17241	31296SBJ4	66,026,049	119,095	62,072	6.250	6.0	December 1, 2003	December 1, 2033	323	31
A18057	31296S5S1	23,671,105	74,411	23,877	6.292	6.0	January 1, 2004	January 1, 2034	325	30
A18401	31296TKN3	6,445,367	128,000	84,553	6.424	6.0	February 1, 2004	February 1, 2034	323	29
A23656	31297BBZ4	18,779,149	55,000	29,377	6.323	6.0	June 1, 2004	June 1, 2034	331	25
A24463	31297B5Y4	47,551,677	767,116	362,061	6.500	6.0	July 1, 2004	July 1, 2034	330	24
A24613	31297CDS6	158,613,132	11,221,275	6,635,477	6.250	6.0	July 1, 2004	July 1, 2034	331	25
A24934	31297CPT1	21,801,885	1,535,613	781,583	6.424	6.0	July 1, 2004	July 1, 2034	334	24
A25541	31297DEN4	28,937,463	28,937,463	20,842,910	6.250	6.0	August 1, 2004	August 1, 2034	330	24
A25752	31297DL97	72,931,751	250,000	179,018	6.375	6.0	August 1, 2004	August 1, 2034	332	24
A26407	31297EDL7	6,771,365	130,000	112,121	6.250	6.0	September 1, 2004	September 1, 2034	321	23
A26687	31297FEC6	49,550,776	16,758,808	9,571,028	6.375	6.0	September 1, 2004	September 1, 2034	333	23
A27961	31297FZZ2	6,953,657	574,454	371,879	6.409	6.0	October 1, 2004	October 1, 2034	332	23
A28683	31297GUG4	6,202,084	1,208,550	611,559	6.500	6.0	November 1, 2004	November 1, 2034	337	20
A36085	31297RXN2	9,480,985	62,448	54,433	6.345	6.0	July 1, 2005	July 1, 2035	342	12
A36780	31297SO99	2,819,479	365,052	320,182	6.418	6.0	October 1, 2005	October 1, 2035	347	12
A38384	31297UJ50	9,330,858	2,195,449	2,080,381	6.453	6.0	October 1, 2005	October 1, 2035	348	9
A38450	31297UL73	24,688,935	7,031,631	6,397,251	6.398	6.0	October 1, 2005	October 1, 2035	348	9
A40214	3128K0GX5	14,945,057	323,000	298,540	6.294	6.0	November 1, 2005	November 1, 2035	350	8
A40415	3128K0N82	85,056,384	1,056,908	982,430	6.296	6.0	December 1, 2005	December 1, 2035	350	8
A40809	3128K03S0	30,720,476	9,450,000	8,338,456	6.442	6.0	December 1, 2005	December 1, 2035	350	8
A40903	3128K1AC5	21,896,984	6,787,633	6,256,086	6.412	6.0	December 1, 2005	December 1, 2035	348	8
A40906	3128K1AF8	11,808,940	445,644	385,329	6.500	6.0	December 1, 2005	December 1, 2035	348	8
A41357	3128K1QJ3	44,294,684	38,970,857	37,493,008	6.364	6.0	January 1, 2006	January 1, 2036	352	7
A41643	3128K1ZG9	8,033,736	228,526	218,871	6.724	6.0	January 1, 2006	January 1, 2036	351	7
A41684	3128K12R1	31,015,865	154,778	148,417	6.375	6.0	January 1, 2006	January 1, 2036	352	7
A41759	3128K15U1	6,473,781	215,215	203,771	6.522	6.0	January 1, 2006	January 1, 2036	353	7
A42531	3128K2Y45	3,246,046	369,852	353,739	6.678	6.0	January 1, 2006	January 1, 2036	353	5
A41189	3128K4UN3	8,806,989	1,681,189	1,646,701	6.405	6.0	February 1, 2006	February 1, 2036	354	5
A44238	3128K4XS9	6,925,177	4,063,360	4,050,241	6.403	6.0	March 1, 2006	March 1, 2036	354	4
A44327	3128K4YY5	67,889,738	67,889,738	66,858,344	6.250	6.0	March 1, 2006	March 1, 2036	355	4
A44359	3128K4ZY4	1,747,925	1,747,925	1,742,937	6.471	6.0	April 1, 2006	April 1, 2036	355	3
A44407	3128K43O6	23,560,170	23,560,170	23,217,594	6.285	6.0	April 1, 2006	April 1, 2036	356	3
A44420	3128K44D4	169,540,851	28,372,714	27,720,063	6.331	6.0	April 1, 2006	April 1, 2036	355	4
A44522	3128K5AX0	1,409,400	1,409,400	1,384,567	6.472	6.0	April 1, 2006	April 1, 2036	351	3
A44525	3128K5A28	39,375,274	36,282,619	35,682,201	6.250	6.0	April 1, 2006	April 1, 2036	356	4
A44576	3128K5CM2	12,190,934	12,190,934	12,043,093	6.625	6.0	April 1, 2006	April 1, 2036	356	3
A44596	3128K5C91	10,199,070	10,199,070	10,058,564	6.508	6.0	April 1, 2006	April 1, 2036	356	3
A44623	3128K5D41	11,467,953	11,467,953	11,416,506	6.348	6.0	April 1, 2006	April 1, 2036	354	3
A44661	3128K5FA5	197,612,811	172,550,398	170,860,660	6.250	6.0	April 1, 2006	April 1, 2036	355	4
A44662	3128K5FB3	50,041,081	50,041,081	49,334,516	6.408	6.0	April 1, 2006	April 1, 2036	356	3
A44712	3128K5GV8	50,010,999	18,292,410	18,292,410	6.425	6.0	April 1, 2006	April 1, 2036	356	3
A44713	3128K5GW6	108,331,826	103,359,324	102,306,206	6.250	6.0	April 1, 2006	April 1, 2036	355	4
A44714	3128K5GX4	85,857,138	38,857,139	38,545,604	6.375	6.0	April 1, 2006	April 1, 2036	356	4
A44734	3128K5HK1	54,571,309	54,571,309	53,631,636	6.544	6.0	April 1, 2006	April 1, 2036	355	4
		11,326,266	11,326,266	11,289,611	6.250	6.0	April 1, 2006	April 1, 2036	356	4

(1) Information is as of July 1, 2006.

PC Pool Number	PC CUSIP	Original PC UPB (Whole Pool)	Original PC UPB	Current PC UPB	WAC	PC Coupon	Issue Date	Final Payment Date	WARM	WALA
A44735	3128K5HL9	\$ 8,740,862	\$ 8,740,862	\$ 8,645,011	6.375%	6.0%	April 1, 2006	April 1, 2036	353	4
A44736	3128K5HM7	4,905,708	4,905,708	4,890,702	6.334	6.0	April 1, 2006	April 1, 2036	356	4
A44797	3128K5KJ0	42,687,517	7,575,598	7,455,127	6.365	6.0	April 1, 2006	April 1, 2036	355	4
A44826	3128K5L7	22,501,519	17,160,972	16,793,982	6.409	6.0	April 1, 2006	April 1, 2036	356	3
A44869	3128K5MS8	72,390,930	72,390,930	71,877,989	6.375	6.0	April 1, 2006	April 1, 2036	355	4
A44870	3128K5MT6	41,706,519	41,706,519	41,205,097	6.538	6.0	April 1, 2006	April 1, 2036	355	4
A44881	3128K5M66	34,761,109	34,761,109	34,255,496	6.250	6.0	April 1, 2006	April 1, 2036	355	4
A44882	3128K5M74	15,170,392	15,170,392	14,949,564	6.375	6.0	April 1, 2006	April 1, 2036	356	4
A44883	3128K5M82	9,085,718	9,085,718	9,056,932	6.555	6.0	April 1, 2006	April 1, 2036	355	4
A44898	3128K5NP3	323,542,832	238,705,744	234,370,850	6.375	6.0	April 1, 2006	April 1, 2036	355	4
A44907	3128K5NY4	18,693,615	18,693,615	18,636,257	6.405	6.0	April 1, 2006	April 1, 2036	357	3
A44923	3128K5PG1	115,998,828	7,313,785	7,289,083	6.426	6.0	April 1, 2006	April 1, 2036	356	3
A44928	3128K5PM8	13,545,189	13,545,189	13,213,292	6.375	6.0	April 1, 2006	April 1, 2036	355	3
A44931	3128K5P09	50,798,125	50,798,125	50,520,301	6.250	6.0	April 1, 2006	April 1, 2036	355	4
A44932	3128K5PR7	71,287,868	71,287,868	70,839,701	6.250	6.0	April 1, 2006	April 1, 2036	355	4
A44933	3128K5PS5	50,027,678	50,027,678	49,870,270	6.250	6.0	April 1, 2006	April 1, 2036	356	4
A44934	3128K5PT3	61,383,436	61,383,436	60,305,803	6.375	6.0	April 1, 2006	April 1, 2036	356	4
A44935	3128K5PU0	49,705,302	49,705,302	49,067,507	6.375	6.0	April 1, 2006	April 1, 2036	356	3
A44936	3128K5PV8	49,953,459	49,953,459	49,045,796	6.375	6.0	April 1, 2006	April 1, 2036	356	3
A44938	3128K5PX4	48,940,343	48,940,343	47,852,642	6.500	6.0	April 1, 2006	April 1, 2036	356	3
A44939	3128K5PY2	30,531,589	30,531,589	30,351,667	6.500	6.0	April 1, 2006	April 1, 2036	354	3
A44949	3128K5QA3	1,520,325	1,480,325	1,475,323	6.375	6.0	April 1, 2006	April 1, 2036	349	3
A44965	3128K5QS4	1,116,484	228,041	225,841	6.507	6.0	April 1, 2006	April 1, 2036	350	4
A45002	3128K5RX2	6,552,265	6,552,265	6,455,504	7.071	6.0	April 1, 2006	April 1, 2036	356	3
A45043	3128K5S86	148,142,057	148,142,057	146,229,592	6.306	6.0	April 1, 2006	April 1, 2036	355	4
A45060	3128K5TR3	1,292,405	1,292,405	1,188,947	6.750	6.0	April 1, 2006	April 1, 2036	357	3
A46628	3128K7LH9	4,657,131	4,008,380	3,794,880	6.250	6.0	August 1, 2005	August 1, 2035	347	12
A47502	3128K8KP0	1,812,628	621,151	519,640	6.374	6.0	October 1, 2005	September 1, 2034	299	32
A48148	3128K9BR4	2,777,499	200,000	191,695	6.426	6.0	January 1, 2006	December 1, 2035	346	8
A48158	3128K9B37	2,780,491	1,949,153	1,840,894	6.726	6.0	January 1, 2006	November 1, 2035	351	8
A48159	3128K9B45	3,830,833	292,855	264,150	6.733	6.0	January 1, 2006	November 1, 2035	341	8
A48210	3128K9DP6	8,458,049	449,049	439,052	6.713	6.0	February 1, 2006	February 1, 2036	350	6
A48442	3128K9LX0	27,978,889	27,978,889	27,556,629	6.321	6.0	April 1, 2006	April 1, 2036	355	3
A48463	3128K9ML5	1,079,115	1,079,115	1,075,836	6.454	6.0	April 1, 2006	April 1, 2036	355	3
A48467	3128K9MQ4	1,541,258	1,541,258	1,536,870	6.445	6.0	April 1, 2006	April 1, 2036	356	3
A48477	3128K9M27	1,266,297	1,266,297	1,262,308	6.500	6.0	April 1, 2006	April 1, 2036	351	3
A48502	3128K9NT7	36,378,717	36,378,717	35,967,082	6.489	6.0	April 1, 2006	April 1, 2036	356	3
A48511	3128K9N42	1,859,400	1,854,365	1,854,365	7.112	6.0	April 1, 2006	April 1, 2036	357	3
A48522	3128K9PF5	1,499,518	500,247	499,195	6.316	6.0	May 1, 2006	April 1, 2036	356	3
A48602	3128K9RX4	39,611,718	38,931,399	38,651,856	6.310	6.0	April 1, 2006	May 1, 2036	356	3
A48620	3128K9SH8	1,824,375	1,050,609	1,047,494	6.943	6.0	April 1, 2006	April 1, 2036	356	3
A48697	3128K9UW2	37,343,600	17,000,000	16,766,518	6.622	6.0	May 1, 2006	May 1, 2036	355	3
A48790	3128K9XT6	27,680,676	180,567	178,508	6.375	6.0	May 1, 2006	May 1, 2036	357	3
A48806	3128K9YB4	2,179,541	177,298	177,298	6.462	6.0	May 1, 2006	April 1, 2036	355	3
A48814	3128K9YK4	26,324,316	974,316	965,390	6.462	6.0	May 1, 2006	May 1, 2036	357	2
A48856	3128K9ZV9	38,856,022	507,631	502,933	6.533	6.0	May 1, 2006	May 1, 2036	356	2
A48873	3128K9ZE3	27,006,212	27,006,212	26,954,208	6.460	6.0	May 1, 2006	May 1, 2036	357	3
A48874	3128K9ZF0	18,303,120	18,303,120	18,267,851	6.408	6.0	May 1, 2006	May 1, 2036	357	3
A48875	3128K9ZG8	94,312,570	37,622,524	37,391,119	6.436	6.0	May 1, 2006	May 1, 2036	357	3
A48878	3128K9ZK9	130,529,078	972,040	969,929	6.481	6.0	May 1, 2006	May 1, 2036	357	3
A48886	3128K9ZT0	14,686,069	684,776	684,776	6.419	6.0	May 1, 2006	May 1, 2036	357	2
A48978	3128K96P4	100,721,343	774,524	770,926	6.375	6.0	May 1, 2006	May 1, 2036	357	3
A49065	3128KACA7	32,993,711	1,140,748	1,131,471	6.675	6.0	May 1, 2006	May 1, 2036	357	3
A49066	3128KACB5	99,103,329	36,915,218	35,995,863	6.601	6.0	May 1, 2006	May 1, 2036	357	3

PC Pool Number	PC CUSIP	Original PC UPB (Whole Pool)	Original PC UPB	Current PC UPB	WAC	PC Coupon	Issue Date	Final Payment Date	WARM	WALA
A49140	3128KAEM9	\$ 23,495,757	\$ 89,699	\$ 89,449	6.380%	6.0%	May 1, 2006	May 1, 2036	357	2
A49178	3128KAF13	1,443,655	1,000,000	998,135	6.750	6.0	May 1, 2006	May 1, 2036	358	2
A49201	3128KAGJ4	1,019,935	1,019,935	1,018,122	6.625	6.0	May 1, 2006	May 1, 2036	357	3
A49587	3128KAUL3	24,259,903	591,520	590,984	6.458	6.0	June 1, 2006	June 1, 2036	358	2
A49683	3128KAXL0	6,892,611	487,200	486,675	6.500	6.0	June 1, 2006	June 1, 2036	357	2
A49791	3128KA2Y6	1,636,000	235,722	235,514	6.625	6.0	June 1, 2006	June 1, 2036	359	1
A49810	3128KA3T6	7,512,806	448,937	448,437	6.486	6.0	June 1, 2006	June 1, 2036	358	1
A49811	3128KA3U3	49,356,849	929,809	928,876	7.332	6.0	June 1, 2006	June 1, 2036	358	2
A50059	3128KCB48	1,438,147	756,980	756,394	7.332	6.0	June 1, 2006	June 1, 2036	358	2
A50060	3128KCB55	1,433,716	549,803	549,350	7.045	6.0	June 1, 2006	June 1, 2036	357	3
A50091	3128KCC47	1,658,755	158,610	158,610	6.444	6.0	June 1, 2006	June 1, 2036	359	1
A50092	3128KCC54	4,843,600	26,800	26,775	6.441	6.0	June 1, 2006	June 1, 2036	359	1
A50110	3128KCDP9	1,528,043	1,528,043	1,525,513	6.391	6.0	June 1, 2006	June 1, 2036	356	3
A54439	3128KGG4Y1	5,317,306	314,115	312,622	6.593	6.0	March 1, 2006	March 1, 2036	349	5
A54516	3128KHHAR7	114,669,196	180,962	174,686	6.817	6.0	April 1, 2006	April 1, 2036	355	5
A54593	3128KHC61	1,126,777	196,777	196,100	6.451	6.0	May 1, 2006	August 1, 2034	280	59
A54598	3128KHD89	2,177,124	1,171,124	1,175,049	6.663	6.0	May 1, 2006	May 1, 2036	357	3
A54599	3128KHDC7	6,211,761	5,211,761	5,202,613	6.696	6.0	May 1, 2006	May 1, 2036	357	3
A54607	3128KHDL7	55,553,078	29,841,037	29,409,792	6.756	6.0	May 1, 2006	April 1, 2036	355	4
C01427	3129HSHQ8	2,227,659,370	3,548,976	742,550	6.376	6.0	November 1, 2002	November 1, 2032	306	45
C01787	31292HY6Y5	205,543,124	92,356	48,555	6.351	6.0	February 1, 2004	February 1, 2034	323	30
C02526	31292JYX2	34,000,013	34,000,000	33,839,111	6.403	6.0	May 1, 2006	May 1, 2036	355	3
C16700	31293CNR1	104,655,192	30,000	1,523	6.875	6.0	October 1, 1998	October 1, 2028	255	94
C48479	31298HM47	16,383,072	500,000	73,564	6.555	6.0	March 1, 2001	March 1, 2031	289	64
C62903	31287NGL6	7,775,000	775,000	175,418	6.556	6.0	January 1, 2002	January 1, 2032	306	54
C74862	31288DMK2	40,620,333	2,700,000	836,641	6.548	6.0	December 1, 2002	December 1, 2032	304	47
C78537	31288HPW4	1,134,807	1,023,833	127,179	6.875	6.0	April 1, 2003	April 1, 2033	319	40
G01534	31283HV36	130,542,981	421,839	110,715	6.391	6.0	March 1, 2003	April 1, 2033	310	42
G01564	31283HWZ4	4,000,000,000	922,450	204,758	6.486	6.0	May 1, 2003	April 1, 2033	298	52
G01629	31283HY25	250,000,000	314,710	135,191	6.410	6.0	May 1, 2005	October 1, 2033	308	43
G01823	3128LXAY6	1,532,220,438	26,045	17,756	6.415	6.0	May 1, 2005	May 1, 2035	327	27
G01863	3128LXB82	125,509,124	1,116,635	819,397	6.416	6.0	July 1, 2005	July 1, 2035	332	23
G01989	3128LXF62	54,532,529	100,000	96,240	6.432	6.0	December 1, 2005	December 1, 2035	349	8
G02032	3128LXHH6	500,000,000	4,000,000	3,835,027	6.432	6.0	January 1, 2006	February 1, 2036	352	6
G02041	3128LXHS2	877,000,000	295,570	278,899	6.499	6.0	January 1, 2006	February 1, 2036	351	8
G02109	3128LXKW9	521,181,874	268,995	259,904	6.419	6.0	February 1, 2006	March 1, 2036	352	6
G08003	3128MJAD2	1,681,682,354	66,000	40,536	6.351	6.0	July 1, 2004	July 1, 2034	329	24
G08006	3128MJAG5	1,030,917,018	105,000	68,599	6.383	6.0	August 1, 2004	August 1, 2034	330	23
G08123	3128MJD56	1,056,079,615	245,313,284	242,317,442	6.409	6.0	April 1, 2006	April 1, 2036	355	3
			\$2,375,000,000(2)	6.374(3)					355(3)	4(3)

(2) Total may not equal sum of column due to rounding.

(3) Weighted average by current principal balance.

GLOSSARY OF TERMS USED IN THE PC SCHEDULE

Capitalized terms used but not defined in this Glossary are defined in our Mortgage Participation Certificates Offering Circular, dated October 14, 2005, or in any related pool supplements (together, the “**PC Offering Circular**”).

PC Pool Number — Unique six-character designation assigned to identify each Freddie Mac PC Pool. The first two or three characters are known as the “Prefix.” Freddie Mac’s Internet Web-Site (www.freddiemac.com) provides a current list of Prefixes and their description.

PC CUSIP — Unique nine-character designation assigned to each PC Pool and used to identify PC pool on book-entry records of Federal Reserve Bank.

Original PC UPB (Whole Pool) — Original Unpaid Principal Balance (OUPB) of entire PC Pool of which the PCs included in REMIC Pool are a part. The OUPB of a PC Pool is determined as of a certain date.

Original PC UPB — OUPB of the PCs included in REMIC Pool.

Current PC UPB — Unpaid Principal Balance (UPB) of the PCs included in REMIC Pool, as of the beginning of the month of formation of the REMIC Pool.

WAC — Most recently disclosed weighted average of the coupons of mortgages contained in each PC Pool included in REMIC Pool, as of the settlement date of REMIC Pool.

PC Coupon — Annual rate of interest at which interest is passed through to holder of a PC.

Issue Date — Corresponds to first day of the month of formation of the PC Pool.

Final Payment Date — Corresponds to first day of the month in which the Final Payment Date for PC Pool occurs.

WARM — Most recently disclosed, calendar-adjusted weighted average of the remaining terms to maturity (in months) of mortgages contained in each PC Pool included in the REMIC Pool, as of settlement date of REMIC Pool.

WALA — Most recently disclosed, calendar-adjusted, weighted average of the number of months since note origination of the mortgages contained in each PC Pool included in the REMIC Pool, as of the settlement date of the REMIC Pool.

If you intend to purchase the Offered Certificates, you should rely only on the information in this Supplement, the Offering Circular Supplement and the Offering Circular, including the information in the disclosure documents that we have incorporated by reference. We have not authorized anyone to provide you with different information.

This Supplement, the Offering Circular Supplement, the Offering Circular and the incorporated documents may not be correct after their dates.

We are not offering the Offered Certificates in any jurisdiction that prohibits their offer.

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Offering Circular Supplement	
Certain Risk Considerations	S-2
Terms Sheet	S-3
Available Information	S-10
General Information	S-10
The Agreement	S-10
Form of Certificates	S-10
Denominations of Certificates	S-11
Structure of Transaction	S-11
The Mortgages	S-11
Payments	S-12
Payment Dates; Record Dates	S-12
Method of Payment	S-12
Categories of Classes	S-12
Interest	S-12
Principal	S-13
Class Factors	S-14
Guarantees	S-14
1% Clean-up Call	S-14
Residual Proceeds	S-14
Prepayment and Yield Analysis	S-14
General	S-14
Prepayment and Weighted Average Life Considerations	S-16
Declining Balances Table	S-16
Yield Tables	S-18
Final Payment Dates	S-34
Certain Federal Income Tax Consequences	S-34
General	S-34
Regular Classes	S-34
Residual Classes	S-34
Taxation of the Call Class	S-36
MACR Classes	S-36
Legal Investment Considerations	S-37
ERISA Considerations	S-37
Plan of Distribution	S-37
Legal Matters	S-37
Appendix A — Available Combinations	A-1
Schedule I — PC Schedule	I-1
Schedule II — Glossary of Terms Used in the PC Schedule	II-1
Offering Circular	
Freddie Mac	3
Additional Information	3
Summary	4
Risk Factors	7
Description of Certificates	9
MACR Certificates	20
Prepayment, Yield and Suitability Considerations	21
The Agreement	27
Certain Federal Income Tax Consequences	30
ERISA Considerations	45
Legal Investment Considerations	45
Plan of Distribution	46
Increase in Size	46
Appendix I — Index of Terms	I-1
Appendix II — Standard Definitions and Abbreviations for Classes	II-1
Appendix III — MACR Certificate Exchanges	III-1
Appendix IV — Retail Class Principal Payments	IV-1
Appendix V — Interest Rate Indices	V-1
Appendix VI — Guaranteed Maturity and Call Classes; Redemption and Exchange Procedures	VI-1

\$2,375,000,000

Freddie Mac

Reference REMICSM
Series R008



Lead Underwriters

**Deutsche Bank Securities
Goldman, Sachs & Co.
Lehman Brothers**

Co-Underwriters

**Banc of America Securities LLC
Bear, Stearns & Co. Inc.
Credit Suisse
JPMorgan
Morgan Stanley**

July 10, 2006