

**Offering Circular Supplement  
(To Offering Circular dated April 23, 2015)**

**Freddie Mac  
Mortgage Participation Certificates**

The Offering Circular is being amended, effective immediately, as follows:

Following the section entitled “**Description of the Mortgages**,” the following section is added and the Table of Contents is revised accordingly.

**“CREDIT RISK RETENTION**

Freddie Mac, as the sponsor of the securitizations in which the PCs are to be issued, will satisfy its credit risk retention requirement under the FHFA’s Credit Risk Retention Rule at 12 C.F.R. Part 1234 pursuant to Section 1234.8 thereof. Freddie Mac is currently operating under the conservatorship of the FHFA with capital support from the United States and will fully guarantee the timely payment of principal and interest on all the PCs.”

Capitalized terms used in this Supplement have the meanings given to them in the Offering Circular.