

Offering Circular Supplement  
(To Offering Circular  
Dated January 1, 2007)

**\$1,600,000,000**  
**Freddie Mac**  
Reference REMIC<sup>SM</sup>  
Series R012



**Offered Classes:** REMIC Classes shown below 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 AB, VA, VB and ZA  
**Closing Date:** May 15, 2007

REMIC Classes	Original Balance	Principal Type(1)	Class Coupon	Interest Type(1)	CUSIP Number	Final Payment Date
AB .....	\$1,248,000,000	GMC/SEQ	5.5%	FIX	31397GV31	December 15, 2020
AX(2) .....	1,248,000,000	SEQ	5.5	FIX	31397GVN7	August 15, 2034
VA .....	80,000,000	AD/SEQ	5.5	FIX	31397GVT4	March 15, 2017
VB .....	160,000,000	SEQ	5.5	FIX	31397GVU1	April 15, 2028
ZA .....	112,000,000	SEQ	5.5	FIX/Z	31397GVV9	May 15, 2037
R .....	0	NPR	0.0	NPR	31397GVR8	May 15, 2037
RA .....	0	NPR	0.0	NPR	31397GVS6	December 15, 2020

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

(2) This Class backs the Guaranteed Maturity Class and will not be offered initially. See *General Information — Structure of Transaction*.

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. These payments 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*

**Merrill Lynch & Co.   Morgan Stanley   RBS Greenwich Capital**

*Co-Underwriters*

**Banc of America Securities LLC   Barclays Capital   Credit Suisse**

May 10, 2007

## 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, Accrual 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 the Interest Only Class and prepayments are fast, you may not even recover your investment.

**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. 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.

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Our Multiclass Certificates Offering Circular dated January 1, 2007 (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 June 2007.

### Form of Classes

*Regular and MACR Classes:* Book-entry on Fed System

*Residual Classes:* Certificated

### Interest

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

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

See *Payments — Interest*.

### Notional Class

<u>Class</u>	<u>Original Notional Principal Amount</u>	<u>Reduces Proportionately With</u>
AI*	\$1,248,000,000	AB (GMC/SEQ)

\* MACR Class.

See *Payments — Interest — Notional Class*.

### 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 for a description of MACR Certificates and exchange procedures and fees.

### Principal

#### REMIC Classes

On each Payment Date, we pay:

Sequential Pay and Accrual { • The Accrual Amount to VA and VB, in that order, until retired, and then to ZA

Sequential Pay { • The Asset Principal Amount to AX, VA, VB 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 AB, 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.

#### Weighted Average Lives (in years)\*

	PSA Prepayment Assumption				
	0%	100%	201%	350%	500%
AB, AC, AD, AE, AG, AH, AI, AJ, AK, AL, AM, AN, AO, AP, AQ, AR, AT, AU and AW . . . . .	12.2	7.2	4.5	2.8	2.1
AX . . . . .	18.2	7.4	4.5	2.8	2.1
BA . . . . .	28.7	22.4	16.1	10.3	7.3
VA . . . . .	5.4	5.4	5.4	4.8	3.9
VB . . . . .	15.9	15.4	11.9	7.9	5.8
ZA . . . . .	28.7	23.1	18.2	12.7	9.4
The Assets . . . . .	20.5	10.7	7.0	4.5	3.2

\* 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>
\$1,600,000,000	30	5.5%

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 May 1, 2007)**

<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>
\$ 314,382,000	353	5	6.120%	5.5%
612,752,000	338	17	6.000	5.5
<u>672,866,000</u>	352	7	6.080	5.5
<u><u>\$1,600,000,000</u></u>	347*	10*	6.057*	

\* 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 March 19, 2007, which describes Gold PCs generally.
- Our Giant and Other Pass-Through Certificates Offering Circular dated February 1, 2007, which describes Gold Giant PCs generally.
- Our Information Statement dated March 23, 2007 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 4 of the Offering Circular. You can also obtain the documents listed above from the lead Underwriters at:

Greenwich Capital Markets, Inc.  
Prospectus Department  
600 Steamboat Road  
Greenwich, Connecticut 06830  
(203) 618-2318

Merrill Lynch, Pierce, Fenner &  
Smith Incorporated  
Prospectus Department  
44B Colonial Drive  
Piscataway, New Jersey 08854  
(732) 885-2760

Morgan Stanley & Co. Incorporated  
c/o Broadridge Financial Solutions  
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 January 1, 2007 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.

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

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

## Structure of Transaction

### *General*

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 AB) and R AB and RA	The Assets AX*

\* Underlying REMIC Class. See *Description of Certificates — Payments — Final Payment Dates — Guaranteed Maturity Classes* in the Offering Circular.

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.

## **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 the preceding calendar month.

### *Fixed Rate Classes*

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

### *Principal Only Class*

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

### *Notional Class*

The Notional Class does not receive principal payments. For calculating interest payments, it has a notional principal amount that will reduce as shown under *Terms Sheet — Notional Class*.

### *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*.

## **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. 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 an interest-bearing 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 . . . . .	5.4	March 15, 2017	224% 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 the 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**

AB, AC, AD, AE, AG, AH,  
AL, AJ, AK, AL, AM, AN,  
AO, AP, AQ, AR, AT, AU  
and AW

Date	PSA Prepayment Assumption					AX					BA					VA					
	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	
	Closing Date	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 15, 2008	99	94	90	83	77	99	94	90	83	77	100	100	100	100	100	92	92	92	92	92	92
May 15, 2009	98	86	76	61	48	98	86	76	61	48	100	100	100	100	100	84	84	84	84	84	84
May 15, 2010	97	77	62	41	24	97	77	62	41	24	100	100	100	100	100	75	75	75	75	75	75
May 15, 2011	95	69	49	26	8	95	69	49	26	8	100	100	100	100	100	66	66	66	66	66	66
May 15, 2012	94	62	39	14	0	94	62	39	14	0	100	100	100	100	88	56	56	56	56	2	2
May 15, 2013	92	55	30	4	0	92	55	30	4	0	100	100	100	100	60	45	45	45	45	0	0
May 15, 2014	90	48	22	0	0	90	48	22	0	0	100	100	100	89	41	34	34	34	0	0	0
May 15, 2015	88	42	15	0	0	88	42	15	0	0	100	100	100	69	28	23	23	23	0	0	0
May 15, 2016	86	36	9	0	0	86	36	9	0	0	100	100	100	53	19	11	11	11	0	0	0
May 15, 2017	84	31	3	0	0	84	31	3	0	0	100	100	100	41	13	0	0	0	0	0	0
May 15, 2018	82	26	0	0	0	82	26	0	0	0	100	100	95	31	9	0	0	0	0	0	0
May 15, 2019	79	21	0	0	0	79	21	0	0	0	100	100	81	24	6	0	0	0	0	0	0
May 15, 2020	77	16	0	0	0	77	16	0	0	0	100	100	69	18	4	0	0	0	0	0	0
May 15, 2021	0	0	0	0	0	74	12	0	0	0	100	100	58	14	3	0	0	0	0	0	0
May 15, 2022	0	0	0	0	0	70	8	0	0	0	100	100	49	10	2	0	0	0	0	0	0
May 15, 2023	0	0	0	0	0	67	4	0	0	0	100	100	41	8	1	0	0	0	0	0	0
May 15, 2024	0	0	0	0	0	63	1	0	0	0	100	100	34	6	1	0	0	0	0	0	0
May 15, 2025	0	0	0	0	0	59	0	0	0	0	100	90	28	4	1	0	0	0	0	0	0
May 15, 2026	0	0	0	0	0	54	0	0	0	0	100	79	23	3	0	0	0	0	0	0	0
May 15, 2027	0	0	0	0	0	49	0	0	0	0	100	69	19	2	0	0	0	0	0	0	0
May 15, 2028	0	0	0	0	0	44	0	0	0	0	100	59	15	2	0	0	0	0	0	0	0
May 15, 2029	0	0	0	0	0	38	0	0	0	0	100	50	12	1	0	0	0	0	0	0	0
May 15, 2030	0	0	0	0	0	32	0	0	0	0	100	41	9	1	0	0	0	0	0	0	0
May 15, 2031	0	0	0	0	0	25	0	0	0	0	100	33	7	1	0	0	0	0	0	0	0
May 15, 2032	0	0	0	0	0	18	0	0	0	0	100	25	5	0	0	0	0	0	0	0	0
May 15, 2033	0	0	0	0	0	10	0	0	0	0	100	18	3	0	0	0	0	0	0	0	0
May 15, 2034	0	0	0	0	0	2	0	0	0	0	100	12	2	0	0	0	0	0	0	0	0
May 15, 2035	0	0	0	0	0	0	0	0	0	0	74	5	1	0	0	0	0	0	0	0	0
May 15, 2036	0	0	0	0	0	0	0	0	0	0	38	1	0	0	0	0	0	0	0	0	0
May 15, 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Weighted Average Life (Years)	12.2	7.2	4.5	2.8	2.1	18.2	7.4	4.5	2.8	2.1	28.7	22.4	16.1	10.3	7.3	5.4	5.4	5.4	4.8	3.9
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Date	VB					ZA					The Assets										
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption										
	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%	0%	100%	201%	350%	500%						
Closing Date	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 15, 2008	100	100	100	100	100	106	106	106	106	106	99	95	92	87	82	98	89	81	70	59	59
May 15, 2009	100	100	100	100	100	112	112	112	112	112	118	118	118	118	118	97	82	70	54	41	41
May 15, 2010	100	100	100	100	100	125	125	125	125	125	96	76	61	42	28	96	76	61	42	28	28
May 15, 2011	100	100	100	100	100	132	132	132	132	132	95	70	52	33	19	92	60	39	20	9	9
May 15, 2012	100	100	100	100	100	139	139	139	139	139	94	65	45	25	13	94	60	39	20	9	9
May 15, 2013	100	100	100	100	35	147	147	147	147	130	92	60	39	20	9	91	55	33	15	6	6
May 15, 2014	100	100	100	43	0	164	164	164	164	61	89	50	29	12	4	89	50	29	12	4	4
May 15, 2015	100	100	100	2	0	173	173	173	128	41	88	46	25	9	3	86	42	21	7	2	2
May 15, 2016	99	99	99	0	0	183	183	183	98	28	84	38	18	5	1	84	38	18	5	1	1
May 15, 2017	92	92	81	0	0	193	193	193	75	19	82	35	15	4	1	82	35	15	4	1	1
May 15, 2018	85	85	43	0	0	204	204	204	57	13	79	31	13	3	1	79	31	13	3	1	1
May 15, 2019	77	77	8	0	0	216	216	183	44	9	77	28	11	2	0	77	28	11	2	0	0
May 15, 2020	69	69	0	0	0	241	241	129	25	4	74	25	9	2	0	74	25	9	2	0	0
May 15, 2021	61	61	0	0	0	254	254	107	19	3	71	22	8	1	0	71	22	8	1	0	0
May 15, 2022	52	52	0	0	0	269	269	89	14	2	68	20	6	1	0	68	20	6	1	0	0
May 15, 2023	42	42	0	0	0	284	249	73	10	1	64	17	5	1	0	64	17	5	1	0	0
May 15, 2024	32	11	0	0	0	300	216	59	7	1	60	15	4	1	0	60	15	4	1	0	0
May 15, 2025	21	0	0	0	0	314	185	48	5	0	56	13	3	0	0	56	13	3	0	0	0
May 15, 2026	10	0	0	0	0	314	156	38	4	0	52	11	3	0	0	52	11	3	0	0	0
May 15, 2027	0	0	0	0	0	314	129	29	3	0	47	9	2	0	0	47	9	2	0	0	0
May 15, 2028	0	0	0	0	0	314	104	22	2	0	42	7	2	0	0	42	7	2	0	0	0
May 15, 2029	0	0	0	0	0	314	80	16	1	0	36	6	1	0	0	36	6	1	0	0	0
May 15, 2030	0	0	0	0	0	314	58	11	1	0	30	4	1	0	0	30	4	1	0	0	0
May 15, 2031	0	0	0	0	0	314	37	6	0	0	23	3	0	0	0	23	3	0	0	0	0
May 15, 2032	0	0	0	0	0	232	17	3	0	0	16	1	0	0	0	16	1	0	0	0	0
May 15, 2033	0	0	0	0	0	121	4	1	0	0	8	0	0	0	0	8	0	0	0	0	0
May 15, 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 15, 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 15, 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 15, 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Weighted Average Life (Years)	15.9	15.4	11.9	7.9	5.8	28.7	23.1	18.2	12.7	9.4	20.5	10.7	7.0	4.5	3.2
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\* 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. 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

#### AI Class

(Assumed Price: 16.78125%)

<u>100% PSA</u>	<u>201% PSA</u>	<u>314% PSA</u>	<u>350% PSA</u>	<u>500% PSA</u>
23.6%	13.4%	0.1%	(4.4)%	(23.4)%

#### AO Class

(Assumed Price: 83.0%)

<u>100% PSA</u>	<u>201% PSA</u>	<u>350% PSA</u>	<u>500% PSA</u>
2.7%	4.4%	7.0%	9.4%

## 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. See *Description of Certificates — Payments — Final Payment Dates* in the Offering Circular.

## 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*: AB and VB.
- *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 201% 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 owns an undivided interest in the Underlying REMIC Class and 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.

#### **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.

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.

## ERISA CONSIDERATIONS

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

## ACCOUNTING CONSIDERATIONS

You should consult your accountant for advice on the appropriate accounting treatment for your Certificates. See *Accounting Considerations* 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.

## 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 AB, VA, VB and ZA from the Underwriters. We expect that we will offer AB (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 Guaranteed Maturity REMIC Pool.
- Offer the Residual Classes in negotiated transactions at varying prices to be determined at the time of sale.

The Underwriters are offering the Residual 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.

The Certificates are not being offered in any jurisdiction that prohibits their offer. See *Appendix B* for more information on jurisdictional restrictions.

## 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
<b>Combination 1</b>										
AB	\$1,248,000,000	100%	AC	\$1,248,000,000	N/A	GMC/SEQ	4.5%	FIX	31397GV49	December 15, 2020
			AD	1,248,000,000	N/A	GMC/SEQ	4.625	FIX	31397GV56	December 15, 2020
			AE	1,248,000,000	N/A	GMC/SEQ	4.75	FIX	31397GV64	December 15, 2020
			AG	1,248,000,000	N/A	GMC/SEQ	4.875	FIX	31397GV72	December 15, 2020
			AH	1,248,000,000	N/A	GMC/SEQ	5.0	FIX	31397GV80	December 15, 2020
			AI	1,248,000,000	N/A	NTL(GMC/SEQ)	5.5	FIX/IO	31397GV98	December 15, 2020
			AJ	1,248,000,000	N/A	GMC/SEQ	5.125	FIX	31397GVA5	December 15, 2020
			AK	1,248,000,000	N/A	GMC/SEQ	5.25	FIX	31397GVB3	December 15, 2020
			AL	1,248,000,000	N/A	GMC/SEQ	5.375	FIX	31397GVC1	December 15, 2020
			AM	1,220,266,666	N/A	GMC/SEQ	5.625	FIX	31397GVD9	December 15, 2020
			AN	1,193,739,130	N/A	GMC/SEQ	5.75	FIX	31397GVE7	December 15, 2020
			AO	1,248,000,000	N/A	GMC/SEQ	0.0	PO	31397GVF4	December 15, 2020
			AP	1,168,340,425	N/A	GMC/SEQ	5.875	FIX	31397GVG2	December 15, 2020
			AQ	1,144,000,000	N/A	GMC/SEQ	6.0	FIX	31397GVH0	December 15, 2020
			AR	1,120,653,061	N/A	GMC/SEQ	6.125	FIX	31397GVJ6	December 15, 2020
			AT	1,098,240,000	N/A	GMC/SEQ	6.25	FIX	31397GVK3	December 15, 2020
			AU	1,076,705,882	N/A	GMC/SEQ	6.375	FIX	31397GVL1	December 15, 2020
			AW	1,056,000,000	N/A	GMC/SEQ	6.5	FIX	31397GVM9	December 15, 2020
<b>Combination 2</b>			BA	\$ 352,000,000	100%	SEQ	5.5%	FIX	31397GVQ0	May 15, 2037
VA	\$ 80,000,000	22.72727273%								
VB	160,000,000	45.45454545								
Z/A	112,000,000	31.81818182								

(1) Exchange proportions are constant proportions of the REMIC 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.

## **JURISDICTIONAL RESTRICTIONS**

### **General**

This offering may be made and the Certificates may be offered or sold only where it is legal to do so. The Underwriters have represented and agreed that they will comply with all applicable laws and regulations in each jurisdiction outside of the United States in which they may conduct an offering of Certificates.

The Offering Circular and this Supplement do not constitute an offer to sell or buy or a solicitation of an offer to buy or sell any securities other than the Certificates or an offer to sell or buy or a solicitation of an offer to buy or sell Certificates in any jurisdiction or in any other circumstance in which such an offer or solicitation is unlawful or not authorized.

### **Hong Kong**

Each Underwriter has represented and agreed that:

(a) it has not offered or sold, and will not offer or sell, in Hong Kong, by means of any document, any Certificates other than (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and

(b) it has not issued, or had in its possession for the purposes of issuing, and will not issue, or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Certificates, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Certificates which are, or are intended to be, disposed of only to persons outside Hong Kong or only to “professional investors” as defined by the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance.

### **Japan**

The Certificates have not been and will not be registered under the Securities and Exchange Law of Japan. Each Underwriter has represented and agreed that it has not offered or sold, and will not offer or sell, directly or indirectly, any of the Certificates in Japan or to or for the benefit of any resident of Japan (which term means any person having his place of residence or domicile in Japan, any corporation or other legal entity organized under the laws of Japan except for its branches or other offices located outside Japan and, with respect to any corporation or other legal entity organized under the laws of a jurisdiction other than Japan, its branches and offices located in Japan) or to any person for reoffering or resale, directly or indirectly, in Japan or to any resident of Japan except under an exemption from the registration requirements of and in compliance with the Securities and Exchange Law of Japan and any other applicable laws, regulations and ministerial guidelines of Japan.

**People's Republic of China**

The Underwriters have acknowledged that the Certificates have not been, and will not be, registered under the relevant laws of the People's Republic of China. Accordingly, each Underwriter has represented, warranted and agreed to and with Freddie Mac that it has not made, and will not make, any offers, promotions, solicitations for sales of or for, as the case may be, any Certificates in the People's Republic of China, except where permitted by the China Securities Regulatory Commission or where the activity otherwise is permitted under the laws of the People's Republic of China.

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
A38236	3129TUEH9	\$ 6,581,495	\$ 4,581,295	\$ 3,931,666	5.847%	5.5%	October 1, 2005	October 1, 2035	336	19
A38363	3129TJG6	5,081,850	4,975,966	4,319,742	5.816	5.5	October 1, 2005	October 1, 2035	340	19
A39195	3129TVGC6	2,269,185	2,269,185	2,207,219	5.824	5.5	October 1, 2005	October 1, 2035	335	19
A39321	3129VLA4	17,334,344	2,325,052	2,035,275	5.875	5.5	October 1, 2005	November 1, 2035	339	19
A39387	3129VNC8	8,804,511	5,000,000	4,575,694	5.848	5.5	November 1, 2005	November 1, 2035	338	19
A39450	3129VQB7	7,288,267	4,471,941	4,151,016	5.878	5.5	November 1, 2005	November 1, 2035	336	19
A39578	3129VUB2	45,658,415	930,636	853,610	5.750	5.5	November 1, 2005	November 1, 2035	338	19
A40880	3128K06R9	172,428,350	8,442,164	7,449,228	6.125	5.5	December 1, 2005	December 1, 2035	340	17
A53731	3128KGEC8	33,168,603	3,149,221	3,106,903	6.053	5.5	November 1, 2006	November 1, 2036	351	6
A53800	3128KGGH5	21,373,346	3,174,733	3,110,318	6.022	5.5	November 1, 2006	November 1, 2036	351	6
A53867	3128KGJL3	50,002,265	683,643	646,040	6.034	5.5	November 1, 2006	November 1, 2036	351	7
A53885	3128KGJ66	67,687,295	67,687,295	66,648,196	6.036	5.5	November 1, 2006	November 1, 2036	351	7
A53900	3128KGM9	220,387,100	818,546	794,098	6.164	5.5	November 1, 2006	November 1, 2036	352	6
A53912	3128KGKZ0	226,488,838	225,198,305	220,075,077	6.153	5.5	November 1, 2006	November 1, 2036	352	7
A54011	3128KGN46	2,474,360	1,000,000	992,447	5.973	5.5	November 1, 2006	November 1, 2036	346	6
A54029	3128KGN2	23,193,641	2,619,727	2,524,538	5.875	5.5	November 1, 2006	November 1, 2036	350	6
A54030	3128KGNP7	48,469,903	13,547,199	13,351,042	6.000	5.5	November 1, 2006	November 1, 2036	352	7
A54031	3128KGPQ5	62,931,639	4,230,021	4,167,625	6.125	5.5	November 1, 2006	November 1, 2036	351	6
A54104	3128KGRZ3	2,526,806	2,526,806	2,365,931	6.067	5.5	November 1, 2006	November 1, 2036	354	6
A54109	3128KGR67	1,168,439	1,093,412	1,086,347	5.820	5.5	November 1, 2006	November 1, 2036	351	8
A54112	3128KGR91	3,370,652	3,370,652	3,349,577	6.027	5.5	November 1, 2006	November 1, 2036	353	6
A54277	3128KGE3	7,180,277	6,180,277	5,901,202	5.875	5.5	November 1, 2006	November 1, 2036	352	7
A54362	3128KZZ35	14,576,513	5,811,115	5,637,359	6.145	5.5	November 1, 2006	November 1, 2036	353	6
A54378	3128KGZK3	2,727,925	1,898,795	1,790,150	6.125	5.5	November 1, 2006	November 1, 2036	351	6
A54980	3128KHQ90	11,430,660	11,430,660	11,354,951	6.023	5.5	November 1, 2006	November 1, 2036	352	6
A55009	3128KHR65	11,098,714	8,974,371	8,730,378	6.068	5.5	November 1, 2006	December 1, 2036	353	6
A55012	3128KHR99	8,994,970	8,994,970	8,937,337	6.005	5.5	November 1, 2006	November 1, 2036	353	6
A55027	3128KHS00	3,944,956	3,944,956	3,582,391	5.987	5.5	November 1, 2006	November 1, 2036	353	6
A55099	3128KHUY0	3,548,555	1,500,050	1,488,695	6.123	5.5	November 1, 2006	November 1, 2036	352	7
A55280	3128KH2M7	149,771,013	1,515,442	1,467,988	6.000	5.5	December 1, 2006	December 1, 2036	353	6
A55310	3128KH3T1	1,053,709	1,000,000	994,053	5.856	5.5	December 1, 2006	December 1, 2036	339	5
A55311	3128KH3U8	3,640,484	1,640,484	1,630,082	5.927	5.5	December 1, 2006	December 1, 2036	345	5
A55615	3128KJGY2	3,435,763	1,475,782	1,466,824	6.537	5.5	December 1, 2006	December 1, 2036	353	5
A55745	3128KJL26	1,448,463	1,120,743	1,115,026	6.018	5.5	December 1, 2006	December 1, 2036	354	6
A55785	3128KJNA6	8,151,618	1,000,000	946,142	5.875	5.5	December 1, 2006	December 1, 2036	354	5
A55997	3128KJUW0	160,433,239	55,000,000	54,470,106	6.000	5.5	January 1, 2007	January 1, 2037	354	5
A56041	3128KIWA6	96,129,579	29,839,744	29,281,571	6.240	5.5	December 1, 2006	January 1, 2037	353	5
A56118	3128KIYP1	2,047,396	2,047,396	2,036,910	6.000	5.5	December 1, 2006	December 1, 2036	355	5
A56146	3128KJZK1	2,325,584	1,316,646	1,316,646	6.000	5.5	December 1, 2006	December 1, 2036	353	5
A56212	3128KJ3V2	8,960,627	2,960,304	2,893,054	6.203	5.5	January 1, 2007	January 1, 2037	353	5
A56233	3128KJ4S8	1,001,915	1,001,915	997,858	6.047	5.5	January 1, 2007	December 1, 2036	355	5
A56288	3128KJ6Z0	15,821,338	5,492,147	5,464,534	5.959	5.5	December 1, 2006	January 1, 2037	354	5
A56309	3128KKA48	72,079,873	14,813,836	14,170,209	6.006	5.5	January 1, 2007	January 1, 2037	352	5
A56388	3128KCCZ0	8,756,775	4,159,775	4,099,172	6.169	5.5	January 1, 2007	January 1, 2037	352	4

(1) Information is as of May 1, 2007.

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
A56636	3128KKLR8	\$ 187,016,511	\$ 200,172	\$ 198,369	6.129%	5.5%	January 1, 2007	January 1, 2037	355	4
A56639	3128KKLU1	1,108,152	1,108,152	1,103,533	6.135	5.5	January 1, 2007	January 1, 2037	356	4
A56998	3128KKX38	39,448,812	7,732,658	7,536,077	6.293	5.5	January 1, 2007	February 1, 2037	354	4
A57060	3128KKZZ5	426,976,244	18,047,238	17,827,331	5.976	5.5	February 1, 2007	February 1, 2037	355	4
A57210	3128KLA3	164,003,498	1,299,844	1,279,347	5.960	5.5	February 1, 2007	February 1, 2037	355	3
A57662	3128KLOP5	104,815,057	104,815,057	103,517,187	5.866	5.5	February 1, 2007	December 1, 2036	350	8
A61233	3128KRLN2	25,395,320	25,395,320	25,258,685	6.255	5.5	December 1, 2006	October 1, 2036	350	9
G02565	3128M4FE8	1,574,332,648	170,450,260	166,669,983	6.170	5.5	January 1, 2007	January 1, 2037	353	5
G08100	3128MJDE7	1,455,340,768	651,576,357	583,228,434	6.001	5.5	December 1, 2005	December 1, 2035	338	17
G08160	3128MJFA3	1,010,740,775	179,178,092	171,866,825	6.153	5.5	November 1, 2006	November 1, 2036	352	6
			<u>\$1,600,000,000(2)</u>	<u>171,866,825</u>	6.059(3)				347(3)	10(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 March 19, 2007, or in any related pool supplements.

**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](http://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 Certificates, you should rely only on the information in this 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 and the incorporated documents may not be correct after their dates.

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

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**\$1,600,000,000**

# Freddie Mac

**Reference REMIC<sup>SM</sup>  
Series R012**



*Lead Underwriters*

**Merrill Lynch & Co.  
Morgan Stanley  
RBS Greenwich Capital**

*Co-Underwriters*

**Banc of America Securities LLC  
Barclays Capital  
Credit Suisse**

**May 10, 2007**