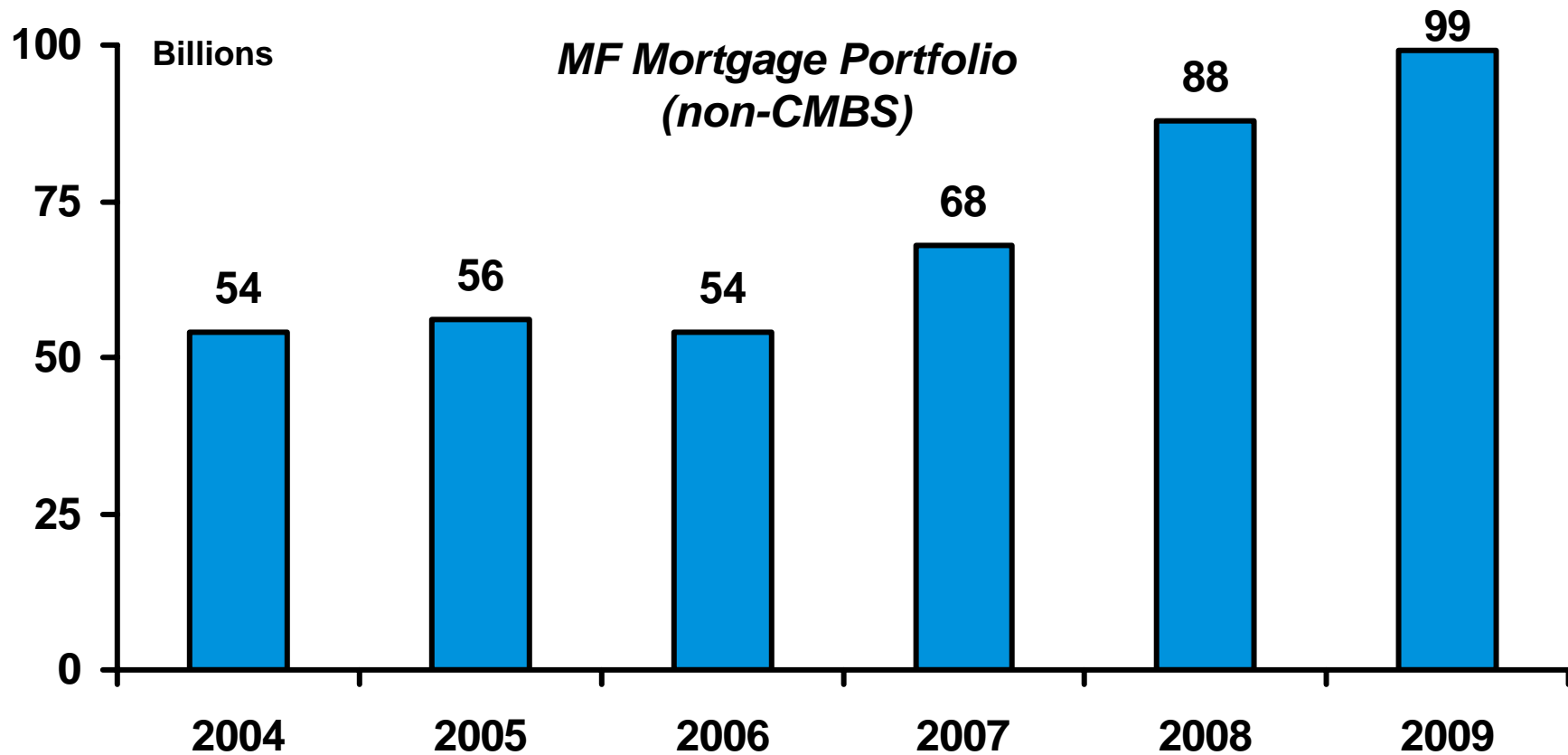
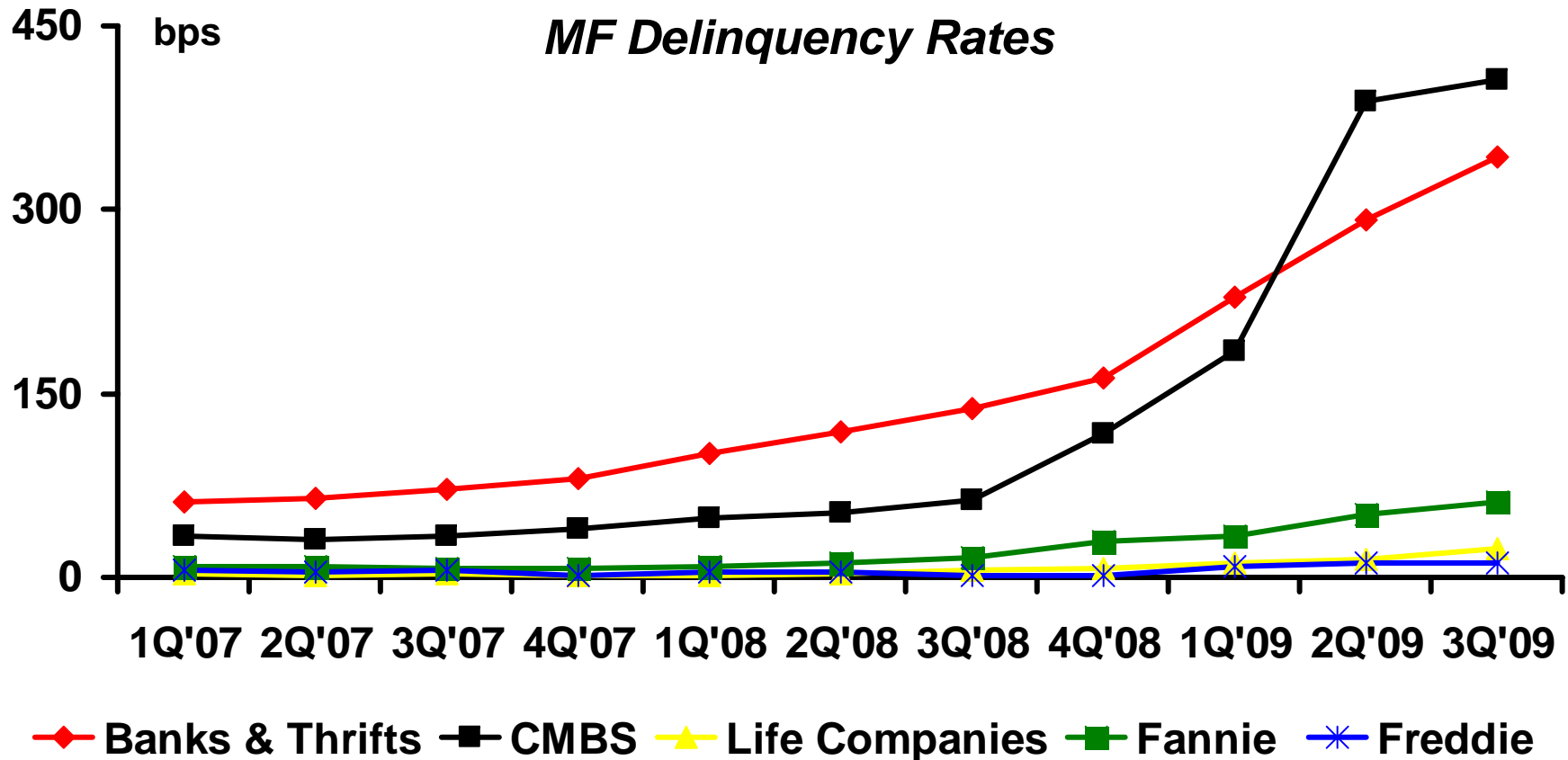


Our Mortgage Portfolio Has Grown 80 Percent Since 2006



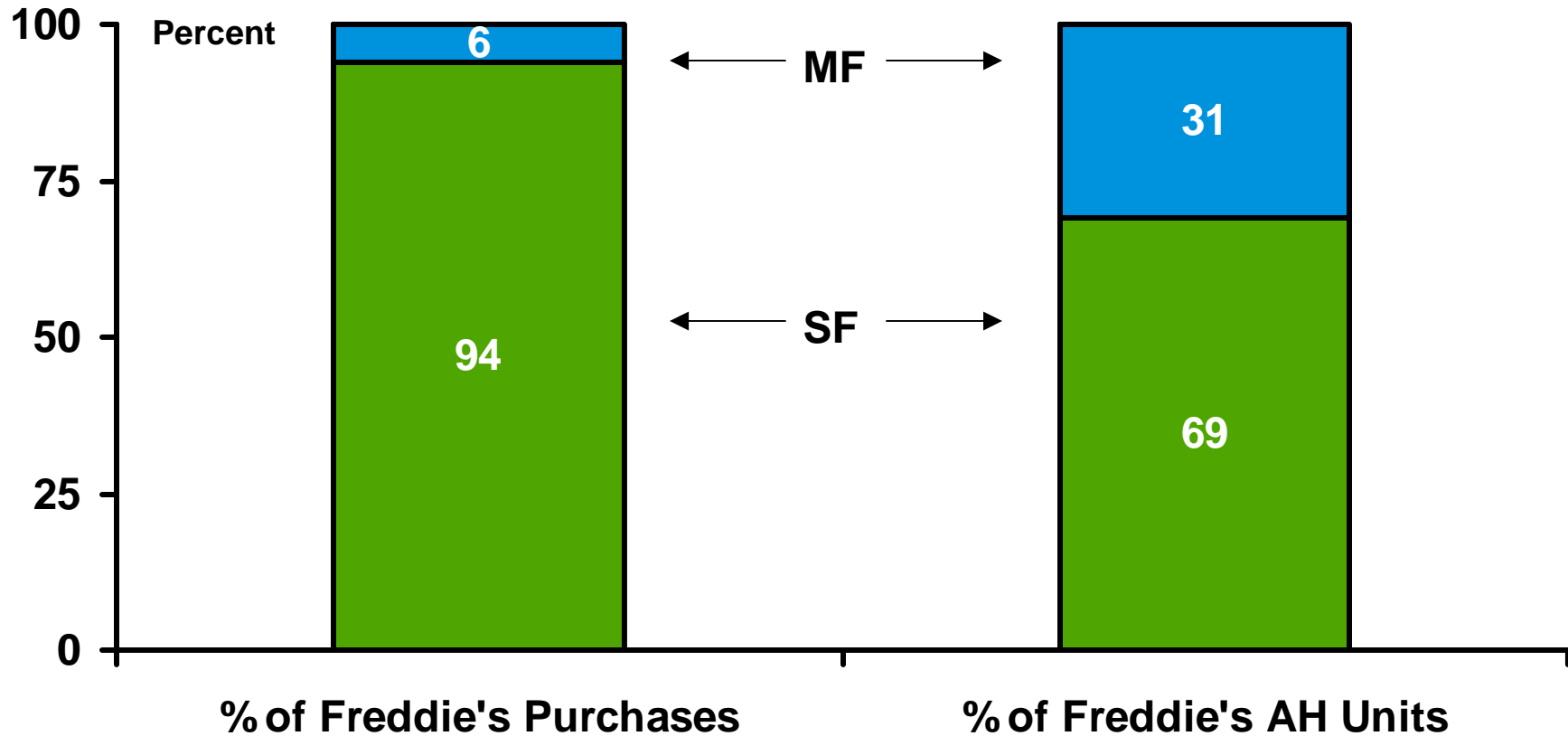
In 2009, we funded 1,000 loans that housed 250,000 families

High-Quality Loans Have Propelled Our Business Growth



Source -- MBAA

While Just A Small Part of Freddie's Business, MF Delivers About One-Third of Our AH Units



Source – Freddie Mac Affordable Housing Annual Report for 2008 results

2010 Multifamily Priorities

- Effectively manage our credit exposure
- Provide mortgage liquidity by securitizing more loans
- Remain clear and consistent in our credit standards
- Continue to enhance the customer experience
- Adjust our focus and execution in Targeted Affordable to support new GSE priorities