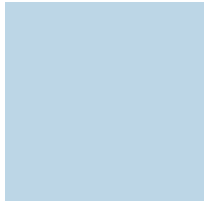
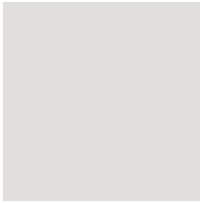




Investments for fixed income portfolios designed with estate-planning in mind.



Debt & Equity Financing
FreddieNotes[®] Securities



We make home possible.SM



➤ Congress created Freddie Mac in 1970 to help ensure that Americans have a reliable supply of private sector funds for home mortgages.

Freddie Mac is a shareholder-owned government-sponsored enterprise (GSE) whose people are dedicated to improving the quality of life by helping to make the American dream of decent, accessible housing a reality. We accomplish this mission by linking Main Street to Wall Street.

Current structures and additional information on Freddie Mac and the **FreddieNotes**[®] program are available on www.FreddieMac.com/debt and www.FreddieNotes.com or by contacting your registered investment representative.

FreddieNotes[®] securities are senior unsecured debt obligations of Freddie Mac issued predominately as callable medium term notes.

FreddieNotes securities deliver value to Investors

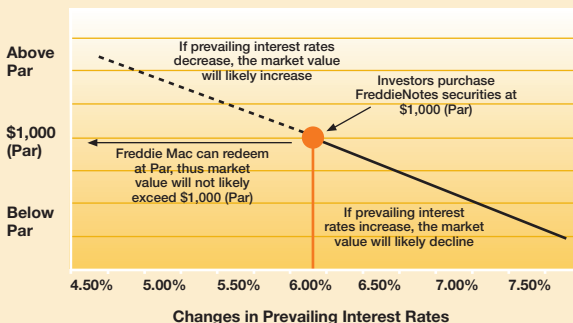
- Superior credit quality—Freddie Mac’s senior unsecured debt carries the highest possible credit ratings by Standard & Poor’s and Moody’s Investor Service AAA/Aaa.
- Structures posted weekly provide a selection of **FreddieNotes** securities featuring varied interest rates, frequency of interest payments, maturities and redemption provisions.
- **FreddieNotes** securities are available for a minimum investment amount of \$1,000 and in increments of \$1,000.
- The Survivor Option enables use of **FreddieNotes** securities as an estate-planning device.
- **FreddieNotes** securities are repayable at par upon death of the investor subject to annual dollar limits on (1) total repayments of **FreddieNotes** securities and (2) amounts paid on individual **FreddieNotes** securities.
- Holding **FreddieNotes** securities to maturity or redemption or exercising the Survivor’s Option will result in obtaining 100% repayment. Note, however, that selling **FreddieNotes** securities before any of those events may result in receiving less than 100% of the original principal amount.
- **FreddieNotes** securities are DTC cleared and settled and are not available in physical form.

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Changes in Market Value for 15-Year 6.20% FreddieNotes® Securities Callable after 3 Years

Market Value of FreddieNotes Securities



FreddieNotes® securities may not be suitable investments for you.

The Survivor's Option may not be exercised by a beneficiary until one year has passed from the date the **FreddieNotes** securities were initially issued. Also, your investment in **FreddieNotes** securities will involve a number of risks that you should consider carefully before making your investment decision. These risks are described in the offering circular and pricing supplement and include redemption, market, yield, liquidity and other possible risks associated with **FreddieNotes** securities.

Redemption risk means that we can redeem your **FreddieNotes** securities at our discretion. We may choose to redeem your **FreddieNotes** securities when prevailing interest rates are relatively low. The dotted line on the chart above illustrates the prevailing interest rates at which a 6.20% fixed coupon **FreddieNotes** securities would likely be redeemed (called) by Freddie Mac after the specified redemption commencement date. Following a redemption, you may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as the interest rate on **FreddieNotes** securities we redeemed.

Market risk means that the market value of **FreddieNotes** securities will likely fluctuate over time, perhaps significantly. Many factors independent of our creditworthiness affect the market value of **FreddieNotes** securities. Included among these factors are the level, direction and volatility of interest rates. Also, Freddie Mac's option to redeem the **FreddieNotes** securities after the date specified in the related pricing supplement will likely restrict the market value that the **FreddieNotes** securities would otherwise have. The chart below illustrates the changes that may occur in the market value of **FreddieNotes** securities having a fixed interest rate of 6% when prevailing interest rates increase or decrease before and after a specified redemption date.

The risks and considerations you should examine before investing in **FreddieNotes** securities may vary depending on your particular circumstances and various economic and interest rate scenarios. You should consult your own financial and legal advisors to determine the suitability for you of an investment in **FreddieNotes** securities. ■



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