



Quarterly Funding Summary – Second Quarter 2005

The table below summarizes Freddie Mac's debt funding activity for the second quarter of 2005. In addition, Freddie Mac will continue to post monthly funding summaries on its Debt Securities Web page on <http://www.FreddieMac.com/debt>.

Estimated second quarter 2005 issuance, redemption and balances - unaudited: ^(1,2,3)

| | Outstanding 3/31/05 | Gross Issuance ⁽⁴⁾ | Matured | Called | Re- purchased ⁽⁴⁾ | Net Issuance ⁽⁵⁾ | Outstanding 6/30/05 |
|----------------------------------|------------------------|----------------------------------|----------------|---------------|---------------------------------|--------------------------------|------------------------|
| Reference Bills & Discount Notes | \$186.6 | 193.2 | (190.6) | -- | -- | 2.6 | \$189.2 |
| Medium Term Notes | | | | | | | |
| Global Floating Rate | \$12.0 | -- | -- | -- | -- | -- | \$12.0 |
| Syndicated Callable | 31.0 | -- | -- | (2.0) | (0.2) | (2.2) | 28.8 |
| MTN Callable | 213.7 | 16.5 | (0.8) | (10.2) | (1.7) | 3.8 | 217.5 |
| MTN Other | 19.9 | 13.2 | (1.0) | -- | -- | 12.2 | 32.1 |
| FreddieNotes | 17.7 | 0.6 | -- | (0.3) | -- | 0.2 | 17.9 |
| Total Medium Term Notes | \$294.2 | 30.4 | (1.8) | (12.5) | (1.9) | 14.1 | \$308.3 |
| Reference Notes | | | | | | | |
| USD Reference Notes | \$207.4 | 10.2 | (7.4) | -- | (3.1) | (0.3) | \$207.1 |
| €Reference Notes ⁽⁶⁾ | 32.9 | -- | (3.8) | -- | -- | (3.8) | 29.1 |
| Total Reference Notes | \$240.3 | 10.2 | (11.2) | -- | (3.1) | (4.1) | \$236.1 |
| Subordinated Debt | \$5.9 | -- | -- | -- | -- | -- | \$5.9 |
| Total Debt | \$727.0 | 233.7 | (203.6) | (12.5) | (5.0) | 12.6 | \$739.6 |

- (1) All figures are estimates based on Freddie Mac's unaudited internal reports and are subject to change. Totals may not recalculate due to rounding.
- (2) All figures represent face amounts in USD billions. These figures could differ significantly from proceeds, amortized principal amount and book value figures, particularly for zero-coupon securities.
- (3) Effective date for inclusion in the reported period is trade date.
- (4) "Gross Issuance" and "Repurchased" amounts include transactions that may be considered exchanges for financial reporting purposes under generally accepted accounting principles, or GAAP.
- (5) Represents the sum of the "Gross Issuance", "Matured", "Called" and "Repurchased" columns.
- (6) The U.S. Dollar amounts reflected for non-dollar debt are based on the exchange rate at issuance.

Estimated second quarter 2005 distribution of new issues by geographic location: ⁽⁷⁾

| | N. America | Asia / Japan | Europe | Other |
|----------------------------|------------|--------------|--------|-------|
| USD Reference Notes | 45% | 44% | 11% | - |
| €Reference Notes | - | - | - | - |
| Syndicated Callable Notes | - | - | - | - |
| Global Floating Rate Notes | - | - | - | - |

Estimated second quarter 2005 distribution of new issues by investor type: ⁽⁷⁾

| | Investment Manager | Central Bank | Commercial Bank | Insurance / Pension | Local Gov't | Corporate | Retail/ Other |
|----------------------------|-----------------------|-----------------|--------------------|------------------------|----------------|-----------|------------------|
| USD Reference Notes | 34% | 28% | 19% | 9% | 10% | - | - |
| €Reference Notes | - | - | - | - | - | - | - |
| Syndicated Callable Notes | - | - | - | - | - | - | - |
| Global Floating Rate Notes | - | - | - | - | - | - | - |

(7) *Distribution estimates are based on order book composition for syndicated issues furnished to Freddie Mac by underwriters at the time of securities issuance and may not reflect the current distribution of securities. Freddie Mac does not independently validate submitted data. The presentation reflects management's classification of investors based on its best judgment. Totals may not sum to 100% due to rounding.*

This announcement is neither an offer to sell nor a solicitation of offers to buy any of these securities. Any such offering will be made only by an offering circular and pricing supplement.

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Freddie Mac's press releases sometimes contain forward-looking statements. A description of factors that could cause actual results to differ materially from the expectations expressed in these and other forward-looking statements can be found in the company's Information Statement dated June 14, 2005, which is available on the Investor Relations Web page of the company's Web site: www.FreddieMac.com/investors.

Freddie Mac is a stockholder-owned company established by Congress in 1970 to support homeownership and rental housing. Freddie Mac fulfills its mission by purchasing residential mortgages and mortgage-related securities, which it finances primarily by issuing mortgage-related securities and debt instruments in the capital markets. Over the years, Freddie Mac has made home possible for one in six homebuyers and two million renters in America.