

Monthly Volume Summary: May 2014

(unaudited & subject to change)

(dollars in millions)

TABLE 1 - TOTAL MORTGAGE PORTFOLIO <sup>1,2</sup>

|                | Purchases or Issuances <sup>3</sup> | Sales <sup>4</sup> | Liquidations | Net Increase/ (Decrease) | Ending Balance | Annualized Growth Rate | Annualized Liquidation Rate |
|----------------|-------------------------------------|--------------------|--------------|--------------------------|----------------|------------------------|-----------------------------|
| May 2013       | \$42,381                            | (\$2,010)          | (\$45,169)   | (\$4,798)                | \$1,944,416    | (3.0%)                 | 27.8%                       |
| Jun            | 48,388                              | (1,428)            | (46,131)     | 829                      | 1,945,245      | 0.5%                   | 28.5%                       |
| Jul            | 42,250                              | (2,177)            | (42,849)     | (2,776)                  | 1,942,469      | (1.7%)                 | 26.4%                       |
| Aug            | 35,963                              | (3,866)            | (40,270)     | (8,173)                  | 1,934,296      | (5.0%)                 | 24.9%                       |
| Sep            | 28,207                              | (3,251)            | (31,858)     | (6,902)                  | 1,927,394      | (4.3%)                 | 19.8%                       |
| Oct            | 22,379                              | (6,392)            | (26,238)     | (10,251)                 | 1,917,143      | (6.4%)                 | 16.3%                       |
| Nov            | 22,663                              | (1,393)            | (24,427)     | (3,157)                  | 1,913,986      | (2.0%)                 | 15.3%                       |
| Dec            | 25,434                              | (1,191)            | (23,568)     | 675                      | 1,914,661      | 0.4%                   | 14.8%                       |
| Full-Year 2013 | 452,941                             | (23,804)           | (470,752)    | (41,615)                 | 1,914,661      | (2.1%)                 | 24.1%                       |
| Jan 2014       | 20,298                              | (476)              | (22,876)     | (3,054)                  | 1,911,607      | (1.9%)                 | 14.3%                       |
| Feb            | 17,009                              | (1,390)            | (19,069)     | (3,450)                  | 1,908,157      | (2.2%)                 | 12.0%                       |
| Mar            | 15,112                              | (1,630)            | (18,132)     | (4,650)                  | 1,903,507      | (2.9%)                 | 11.4%                       |
| Apr            | 19,884                              | (4,149)            | (20,465)     | (4,730)                  | 1,898,777      | (3.0%)                 | 12.9%                       |
| May            | 19,569                              | (1,322)            | (21,549)     | (3,302)                  | 1,895,475      | (2.1%)                 | 13.6%                       |
| YTD 2014       | \$91,872                            | (\$8,967)          | (\$102,091)  | (\$19,186)               | \$1,895,475    | (2.4%)                 | 12.8%                       |

May 2014 Highlights:

- The total mortgage portfolio decreased at an annualized rate of 2.1% in May.
- Single-family refinance-loan purchase and guarantee volume was \$7.8 billion in May representing 44% of total single-family mortgage portfolio purchases or issuances. Relief refinance mortgages comprised approximately 27% of our total single-family refinance volume during May 2014 based on unpaid principal balance (UPB).
- Total number of loan modifications were 5,378 in May 2014 and 30,441 for the five months ended May 31, 2014.
- Multifamily new business activity was \$1.2 billion in May 2014 and \$5.1 billion for the five months ended May 31, 2014, which reflects the UPB of Freddie Mac's multifamily new loan purchases, issuances of other guarantee commitments and issuances of other structured securities during the period.
- The aggregate UPB of our mortgage-related investments portfolio decreased by approximately \$6.1 billion in May.
- Freddie Mac mortgage-related securities and other guarantee commitments increased at an annualized rate of 0.9% in May.
- Our single-family seriously delinquent rate decreased from 2.15% in April to 2.10% in May. Our multifamily delinquency rate increased from 0.05% in April to 0.06% in May.
- The measure of our exposure to changes in portfolio market value (PMVS-L) averaged \$38 million in May. Duration gap averaged 0 months.
- On September 6, 2008, the Director of the Federal Housing Finance Agency (FHFA) appointed FHFA as Conservator of Freddie Mac.

TABLE 2 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO <sup>1</sup>

|                | Purchases <sup>5</sup> | Sales <sup>6</sup> | Liquidations | Ending Balance | Annualized Growth Rate | Annualized Liquidation Rate | Mortgage Purchase Agreements <sup>7</sup> | Mortgage Sale Agreements <sup>8</sup> | Net Purchase (Sale) Agreements <sup>9</sup> |
|----------------|------------------------|--------------------|--------------|----------------|------------------------|-----------------------------|---|---------------------------------------|---|
| May 2013       | \$14,223               | (\$13,749)         | (\$10,236)   | \$518,495      | (22.2%)                | 23.3%                       | \$26,593                                  | (\$16,828)                            | \$9,765                                     |
| Jun            | 26,336                 | (13,238)           | (10,374)     | 521,219        | 6.3%                   | 24.0%                       | 38,309                                    | (19,451)                              | 18,858                                      |
| Jul            | 20,329                 | (9,870)            | (10,432)     | 521,246        | 0.1%                   | 24.0%                       | 21,849                                    | (23,732)                              | (1,883)                                     |
| Aug            | 17,844                 | (16,592)           | (10,554)     | 511,944        | (21.4%)                | 24.3%                       | 20,531                                    | (22,754)                              | (2,223)                                     |
| Sep            | 8,829                  | (14,694)           | (8,265)      | 497,814        | (33.1%)                | 19.4%                       | 13,560                                    | (21,187)                              | (7,627)                                     |
| Oct            | 10,246                 | (17,386)           | (8,003)      | 482,671        | (36.5%)                | 19.3%                       | 19,455                                    | (31,153)                              | (11,698)                                    |
| Nov            | 6,332                  | (15,216)           | (7,032)      | 466,755        | (39.6%)                | 17.5%                       | 10,747                                    | (13,347)                              | (2,600)                                     |
| Dec            | 10,963                 | (8,995)            | (7,699)      | 461,024        | (14.7%)                | 19.8%                       | 12,459                                    | (11,419)                              | 1,040                                       |
| Full-Year 2013 | 172,688                | (154,501)          | (114,707)    | 461,024        | (17.3%)                | 20.6%                       | 240,627                                   | (226,927)                             | 13,700                                      |
| Jan 2014       | 6,931                  | (7,294)            | (6,717)      | 453,944        | (18.4%)                | 17.5%                       | 14,971                                    | (21,210)                              | (6,239)                                     |
| Feb            | 6,627                  | (13,006)           | (5,409)      | 442,156        | (31.2%)                | 14.3%                       | 13,325                                    | (18,004)                              | (4,679)                                     |
| Mar            | 11,399                 | (13,850)           | (5,307)      | 434,398        | (21.1%)                | 14.4%                       | 16,111                                    | (17,023)                              | (912)                                       |
| Apr            | 12,846                 | (13,130)           | (5,580)      | 428,534        | (16.2%)                | 15.4%                       | 18,694                                    | (18,976)                              | (282)                                       |
| May            | 12,528                 | (12,655)           | (5,964)      | 422,443        | (17.1%)                | 16.7%                       | 24,123                                    | (21,099)                              | 3,024                                       |
| YTD 2014       | \$50,331               | (\$59,935)         | (\$28,977)   | \$422,443      | (20.1%)                | 15.1%                       | \$87,224                                  | (\$96,312)                            | (\$9,088)                                   |

TABLE 3 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO COMPONENTS <sup>1</sup>

|                | PCs, REMICs and Other Structured Securities | Non-Freddie Mac Mortgage-Related Securities |            | Mortgage Loans | Ending Balance |
|----------------|---|---|------------|----------------|----------------|
|                |   | Agency                                      | Non-Agency |                |                |
| May 2013       | \$175,222                                   | \$20,142                                    | \$116,912  | \$206,219      | \$518,495      |
| Jun            | 184,639                                     | 20,135                                      | 114,716    | 201,729        | 521,219        |
| Jul            | 188,866                                     | 20,481                                      | 111,459    | 200,440        | 521,246        |
| Aug            | 190,822                                     | 20,701                                      | 106,870    | 193,551        | 511,944        |
| Sep            | 183,278                                     | 20,963                                      | 102,802    | 190,771        | 497,814        |
| Oct            | 180,795                                     | 18,723                                      | 97,775     | 185,378        | 482,671        |
| Nov            | 171,286                                     | 17,570                                      | 96,524     | 181,375        | 466,755        |
| Dec            | 168,034                                     | 16,907                                      | 94,775     | 181,308        | 461,024        |
| Full-Year 2013 | 168,034                                     | 16,907                                      | 94,775     | 181,308        | 461,024        |
| Jan 2014       | 165,294                                     | 16,298                                      | 93,458     | 178,894        | 453,944        |
| Feb            | 158,875                                     | 15,727                                      | 91,744     | 175,810        | 442,156        |
| Mar            | 155,884                                     | 15,568                                      | 89,441     | 173,505        | 434,398        |
| Apr            | 156,958                                     | 15,636                                      | 84,380     | 171,560        | 428,534        |
| May            | 155,375                                     | 15,544                                      | 82,449     | 169,075        | 422,443        |
| YTD 2014       | \$155,375                                   | \$15,544                                    | \$82,449   | \$169,075      | \$422,443      |

**TABLE 4 - FREDDIE MAC MORTGAGE-RELATED SECURITIES AND OTHER GUARANTEE COMMITMENTS <sup>1, 10</sup>**

|                       | Issuances       | Liquidations <sup>11</sup> | Net Increase/ (Decrease) | Ending Balance <sup>12</sup> | Annualized Growth Rate | Annualized Liquidation Rate |
|-----------------------|-----------------|----------------------------|--------------------------|------------------------------|------------------------|-----------------------------|
|                       |                 |                            |                          |                              |                        |                             |
| May 2013              | \$44,218        | (\$41,348)                 | \$2,870                  | \$1,601,143                  | 2.2%                   | 31.0%                       |
| Jun                   | 49,401          | (41,879)                   | 7,522                    | 1,608,665                    | 5.6%                   | 31.4%                       |
| Jul                   | 39,656          | (38,232)                   | 1,424                    | 1,610,089                    | 1.1%                   | 28.5%                       |
| Aug                   | 38,625          | (35,540)                   | 3,085                    | 1,613,174                    | 2.3%                   | 26.5%                       |
| Sep                   | 28,435          | (28,751)                   | (316)                    | 1,612,858                    | (0.2%)                 | 21.4%                       |
| Oct                   | 25,143          | (22,734)                   | 2,409                    | 1,615,267                    | 1.8%                   | 16.9%                       |
| Nov                   | 24,764          | (21,514)                   | 3,250                    | 1,618,517                    | 2.4%                   | 16.0%                       |
| Dec                   | 22,620          | (19,466)                   | 3,154                    | 1,621,671                    | 2.3%                   | 14.4%                       |
| <b>Full-Year 2013</b> | <b>460,766</b>  | <b>(424,590)</b>           | <b>36,176</b>            | <b>1,621,671</b>             | <b>2.3%</b>            | <b>26.8%</b>                |
| Jan 2014              | 21,114          | (19,828)                   | 1,286                    | 1,622,957                    | 1.0%                   | 14.7%                       |
| Feb                   | 18,858          | (16,939)                   | 1,919                    | 1,624,876                    | 1.4%                   | 12.5%                       |
| Mar                   | 15,979          | (15,862)                   | 117                      | 1,624,993                    | 0.1%                   | 11.7%                       |
| Apr                   | 20,207          | (17,999)                   | 2,208                    | 1,627,201                    | 1.6%                   | 13.3%                       |
| May                   | 19,867          | (18,661)                   | 1,206                    | 1,628,407                    | 0.9%                   | 13.8%                       |
| <b>YTD 2014</b>       | <b>\$96,025</b> | <b>(\$89,289)</b>          | <b>\$6,736</b>           | <b>\$1,628,407</b>           | <b>1.0%</b>            | <b>13.2%</b>                |

**TABLE 5 - OTHER DEBT ACTIVITIES <sup>13</sup>**

|                       | Original Maturity ≤ 1 Year |                 | Original Maturity > 1 Year |                  |                              | Total Debt Outstanding |                  |
|-----------------------|----------------------------|-----------------|----------------------------|------------------|------------------------------|------------------------|------------------|
|                       | Ending Balance             | Issuances       | Maturities and Redemptions | Repurchases      | Foreign Exchange Translation |                        |                  |
| May 2013              | \$133,774                  | \$5,436         | (\$18,351)                 | \$ -             | (\$9)                        | \$396,748              | \$530,522        |
| Jun                   | 136,030                    | 12,372          | (17,817)                   | (1,549)          | 1                            | 389,755                | 525,785          |
| Jul                   | 143,621                    | 11,343          | (8,218)                    | (216)            | 11                           | 392,675                | 536,296          |
| Aug                   | 139,506                    | 7,418           | (6,087)                    | (92)             | (4)                          | 393,910                | 533,416          |
| Sep                   | 136,077                    | 4,620           | (14,267)                   | (6)              | 13                           | 384,270                | 520,347          |
| Oct                   | 141,411                    | 14,551          | (16,117)                   | (4)              | 3                            | 382,703                | 524,114          |
| Nov                   | 144,137                    | 7,577           | (16,344)                   | (13)             | 1                            | 373,924                | 518,061          |
| Dec                   | 141,767                    | 9,265           | (13,617)                   | -                | 6                            | 369,578                | 511,345          |
| <b>Full-Year 2013</b> | <b>141,767</b>             | <b>112,221</b>  | <b>(175,138)</b>           | <b>(2,077)</b>   | <b>30</b>                    | <b>369,578</b>         | <b>511,345</b>   |
| Jan 2014              | 130,577                    | 10,737          | (21,659)                   | (1,001)          | (7)                          | 357,648                | 488,225          |
| Feb                   | 114,369                    | 6,168           | (19,581)                   | -                | -                            | 344,235                | 458,604          |
| Mar                   | 115,181                    | 6,043           | (7,125)                    | -                | -                            | 343,153                | 458,334          |
| Apr                   | 108,134                    | 3,963           | (13,743)                   | (48)             | -                            | 333,325                | 441,459          |
| May                   | 108,461                    | 5,890           | (3,068)                    | (4)              | -                            | 336,143                | 444,604          |
| <b>YTD 2014</b>       | <b>\$108,461</b>           | <b>\$32,801</b> | <b>(\$65,176)</b>          | <b>(\$1,053)</b> | <b>(\$7)</b>                 | <b>\$336,143</b>       | <b>\$444,604</b> |

**TABLE 6 - DELINQUENCIES - TOTAL <sup>14</sup>**

|                       | Single-Family <sup>15</sup> |                 |       | Multifamily |
|-----------------------|-----------------------------|-----------------|-------|-------------|
|                       | Non-Credit Enhanced         | Credit Enhanced | Total | Total       |
| May 2013              | 2.35%                       | 6.26%           | 2.85% | 0.08%       |
| Jun                   | 2.31%                       | 6.12%           | 2.79% | 0.09%       |
| Jul                   | 2.24%                       | 5.90%           | 2.70% | 0.06%       |
| Aug                   | 2.25%                       | 5.34%           | 2.64% | 0.05%       |
| Sep                   | 2.20%                       | 5.20%           | 2.58% | 0.05%       |
| Oct                   | 2.12%                       | 5.04%           | 2.48% | 0.06%       |
| Nov                   | 2.07%                       | 4.91%           | 2.43% | 0.05%       |
| Dec                   | 2.04%                       | 4.83%           | 2.39% | 0.09%       |
| <b>Full-Year 2013</b> |                             |                 |       |             |
| Jan 2014              | 2.00%                       | 4.73%           | 2.34% | 0.05%       |
| Feb                   | 1.96%                       | 4.58%           | 2.29% | 0.05%       |
| Mar                   | 1.89%                       | 4.40%           | 2.20% | 0.04%       |
| Apr                   | 1.84%                       | 4.26%           | 2.15% | 0.05%       |
| May                   | 1.81%                       | 4.12%           | 2.10% | 0.06%       |

**TABLE 7 - OTHER INVESTMENTS <sup>16</sup>**

|                       | Ending Balance  |
|-----------------------|-----------------|
| May 2013              | \$64,698        |
| Jun                   | 51,398          |
| Jul                   | 64,536          |
| Aug                   | 72,277          |
| Sep                   | 70,896          |
| Oct                   | 88,648          |
| Nov                   | 105,386         |
| Dec                   | 77,150          |
| <b>Full-Year 2013</b> | <b>77,150</b>   |
| Jan 2014              | 59,314          |
| Feb                   | 42,666          |
| Mar                   | 44,131          |
| Apr                   | 34,174          |
| May                   | 42,105          |
| <b>YTD 2014</b>       | <b>\$42,105</b> |

**TABLE 8 - INTEREST-RATE RISK SENSITIVITY DISCLOSURES <sup>17</sup>**

|                       | Portfolio Market Value-Level (PMVS-L) (50 bp) (dollars in millions) |                   | Portfolio Market Value-Yield Curve (PMVS-YC) (25 bp) (dollars in millions) |                   | Duration Gap (Rounded to Nearest Month) |                   |
|-----------------------|---|-------------------|--|-------------------|---|-------------------|
|                       | Monthly Average   | Quarterly Average | Monthly Average  | Quarterly Average | Monthly Average                         | Quarterly Average |
|                       | May 2013  | \$429             | --   | \$28              | --                                      | 1                 |
| Jun                   | 365   | 356               | 12   | 23                | 1                                       | 1                 |
| Jul                   | 237   | --                | 16   | --                | 0                                       | --                |
| Aug                   | 247   | --                | 16   | --                | 0                                       | --                |
| Sep                   | 186   | 225               | 43   | 24                | 0                                       | 0                 |
| Oct                   | 146   | --                | 20   | --                | 0                                       | --                |
| Nov                   | 60  | --                | 20   | --                | 0                                       | --                |
| Dec                   | 56  | 89                | 17   | 19                | 0                                       | 0                 |
| <b>Full-Year 2013</b> | <b>235</b>  | <b>--</b>         | <b>21</b>  | <b>--</b>         | <b>0</b>                                | <b>--</b>         |
| Jan 2014              | 207   | --                | 17   | --                | (1)                                     | --                |
| Feb                   | 9   | --                | 7  | --                | 0                                       | --                |
| Mar                   | 28  | 84                | 11   | 12                | 0                                       | 0                 |
| Apr                   | 25  | --                | 9  | --                | 0                                       | --                |
| May                   | 38  | --                | 7  | --                | 0                                       | --                |
| <b>YTD 2014</b>       | <b>\$63</b>   | <b>--</b>         | <b>\$10</b>  | <b>--</b>         | <b>0</b>                                | <b>--</b>         |

Please see Endnotes on page 3.

## ENDNOTES

1. The activity and balances set forth in these tables represent UPB. For Freddie Mac mortgage-related securities, the balance reflects security balances based on the monthly PC factor report. Freddie Mac mortgage-related securities include PCs, REMICs and Other Structured Securities, and Other Guarantee Transactions. Effective January 1, 2010, we adopted amendments to the accounting standards for transfers of financial assets and consolidation of VIEs, which resulted in significant changes to our financial statements. However, the information in this monthly volume summary is presented without giving effect to those changes.
2. Total mortgage portfolio (Table 1) is defined as Freddie Mac mortgage-related securities and other guarantee commitments (Table 4) plus the sum of mortgage loans (Table 3) and non-Freddie Mac mortgage-related securities (agency and non-agency) (Table 3).
3. Includes cash purchases of single-family and multifamily mortgage loans, issuances of Freddie Mac mortgage-related securities through our guarantor swap program, issuances of other guarantee commitments, issuances of other structured securities and purchases of non-Freddie Mac mortgage-related securities.
4. Includes sales of non-Freddie Mac mortgage-related securities and sales of multifamily mortgage loans.
5. Includes cash purchases of single-family and multifamily mortgage loans, purchases of Freddie Mac and non-Freddie Mac mortgage-related securities, and additions for seriously delinquent, modified, and balloon/reset mortgage loans purchased out of PC pools. Purchases of Freddie Mac mortgage-related securities into the mortgage-related investments portfolio totaled \$4,551 million (based on UPB) during May 2014.
6. Includes sales of Freddie Mac mortgage-related securities (including sales to third parties from the securitization of previously purchased single-family and multifamily mortgage loans), sales of non-Freddie Mac mortgage-related securities and sales of multifamily mortgage loans.
7. Mortgage purchase agreements reflect trades entered into during the month and include: (a) monthly commitments to purchase mortgage-related securities for our mortgage-related investments portfolio, and (b) the amount of monthly mortgage loan purchase agreements entered into during the month. Our purchase commitments may settle during the same month in which we have entered into the related commitment.
8. Mortgage sale agreements reflect trades entered into during the month and include: (a) monthly commitments to sell mortgage-related securities from our mortgage-related investments portfolio, and (b) the amount of monthly mortgage loan sale agreements entered into during the month. Our sales commitments may settle during the same month in which we have entered into the related commitment.
9. As of May 31, 2014, we had net unsettled purchase (sale) agreements of approximately \$9,288 million. The ending balance of our mortgage-related investments portfolio as of May 31, 2014 after giving effect to these unsettled agreements and assuming we did not enter into any other purchase (sale) agreements after May 31, 2014 would have been \$432 billion.
10. Includes other guarantee commitments, which consist of tax-exempt multifamily housing revenue bonds, HFA bonds, and credit-related commitments with respect to single-family mortgage loans. Excludes any resecuritization activity involving Freddie Mac mortgage-related securities. Notional balances of interest-only strips are excluded because this table is based on UPB.
11. Represents principal repayments relating to loans underlying Freddie Mac mortgage-related securities and other guarantee commitments. Also includes our purchases of seriously delinquent, modified and balloon/reset mortgage loans out of PC pools.
12. The ending balance of Freddie Mac mortgage-related securities and other guarantee commitments (Table 4) differs from the balance of Freddie Mac mortgage-related securities in our quarterly report on Form 10-Q dated May 8, 2014 because Table 4 includes other guarantee commitments described in Endnote 10.
13. Represents the combined balance and activity of our other debt, including securities sold under agreements to repurchase and federal funds purchased, based on the par values of these liabilities.
14. Single-family serious delinquency rate information is based on the number of loans that are three monthly payments or more past due or in the process of foreclosure as of period end while multifamily delinquencies are based on the UPB of mortgage loans that are two monthly payments or more past due or in the process of foreclosure as of period end. Mortgage loans that have been modified are not counted as seriously delinquent as long as the borrower is less than three monthly payments past due under the modified terms for single-family, and less than two monthly payments past due for multifamily. Delinquency rates presented in Table 6 include mortgage loans underlying Other Guarantee Transactions, but exclude financial guarantees that are backed by either HFA bonds or Ginnie Mae Certificates. For HAMP or non-HAMP standard modifications, we include loans in the trial period as seriously delinquent in our statistical reporting, which results in a temporary rise in our seriously delinquent rate until the modifications become effective and are removed from seriously delinquent status. The volume of effective modifications impacts our reported seriously delinquent rate.
15. On a monthly basis, Freddie Mac publishes pool-level delinquency disclosures on its single-family PC and Giant PC securities on the company's web site, [www.FreddieMac.com/mbs](http://www.FreddieMac.com/mbs). These monthly disclosures include for each PC and Giant PC the loan count and associated aggregate UPB for mortgage loans that fall into one of four delinquency groups: 30-59 days delinquent, 60-89 days delinquent, 90-119 days delinquent, and 120 days or more delinquent. Additionally, the monthly disclosures include information about certain seriously delinquent loans purchased by Freddie Mac from each PC and Giant PC. Generally, we purchase these delinquent loans, and thereby extinguish the related PC debt, at the scheduled PC debt payment date, unless the loans proceed to foreclosure transfer, complete a foreclosure alternative or are paid in full by the borrower before such date. As of May 31, 2014, there were approximately \$0.8 billion in UPB of loans that were four monthly payments past due, and that met our criteria to allow for the purchase of delinquent mortgage loans out of PC pools.
16. Other Investments exclude amounts related to consolidated variable-interest entities. The balance includes cash and cash equivalents, federal funds sold and securities purchased under agreements to resell, and non-mortgage-related securities. Investments in non-mortgage-related securities are presented at fair value.
17. Our primary interest-rate risk measures are PMVS and duration gap. These measures include the impact of our purchases and sales of derivative instruments, which we use to limit our exposure to changes in interest rates. Our PMVS measures are estimates of the amount of average potential pre-tax loss in the market value of our net assets due to parallel (PMVS-L) and non-parallel (PMVS-YC) movements in London Interbank Offered Rates (LIBOR). While we believe that our PMVS and duration gap metrics are useful risk management tools, they should be understood as estimates rather than precise measurements. Methodologies employed to calculate interest-rate risk sensitivity disclosures are periodically changed on a prospective basis to reflect improvements in the underlying estimation processes.

A glossary of selected Monthly Volume Summary terms is available on the Investor Relations page of our web site, [www.FreddieMac.com/investors](http://www.FreddieMac.com/investors).

The Monthly Volume Summary includes volume and statistical data pertaining to our portfolios. Inquiries should be addressed to our Investor Relations Department, which can be reached by calling (571) 382-4732 or writing to:  
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or sending an email to [shareholder@freddiemac.com](mailto:shareholder@freddiemac.com).