

Monthly Volume Summary: October 2013
(unaudited & subject to change)
(dollars in millions)

TABLE 1 - TOTAL MORTGAGE PORTFOLIO ^{1,2}

	Purchases or Issuances ³	Sales ⁴	Liquidations	Net Increase/ (Decrease)	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate
Oct 2012	\$48,449	(\$380)	(\$49,397)	(\$1,328)	\$1,971,577	(0.8%)	30.0%
Nov	60,230	(527)	(53,767)	5,936	1,977,513	3.6%	32.7%
Dec	31,288	(449)	(52,076)	(21,237)	1,956,276	(12.9%)	31.6%
Full-Year 2012	455,799	(5,312)	(569,605)	(119,118)	1,956,276	(5.7%)	27.4%
Jan 2013	43,119	(293)	(50,710)	(7,884)	1,948,392	(4.8%)	31.1%
Feb	42,850	(559)	(48,959)	(6,668)	1,941,724	(4.1%)	30.2%
Mar	52,009	(617)	(44,853)	6,539	1,948,263	4.0%	27.7%
Apr	47,298	(627)	(45,720)	951	1,949,214	0.6%	28.2%
May	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%
YTD 2013	\$404,844	(\$21,220)	(\$422,757)	(\$39,133)	\$1,917,143	(2.4%)	25.9%

October 2013 Highlights:

- ▶ The total mortgage portfolio decreased at an annualized rate of 6.4% in October.
- ▶ Single-family refinance-loan purchase and guarantee volume was \$12.0 billion in October representing 58% of total single-family mortgage portfolio purchases or issuances. Relief refinance mortgages comprised approximately 42% of our total single-family refinance volume during October 2013 based on unpaid principal balance (UPB).
- ▶ Total number of loan modifications were 7,902 in October 2013 and 68,333 for the ten months ended October 31, 2013.
- ▶ Multifamily new business volume was \$1.3 billion in October 2013 and \$20.1 billion for the ten months ended October 31, 2013, which reflects the UPB of Freddie Mac's multifamily new loan purchases and issuances of other guarantee commitments during the period.
- ▶ The aggregate UPB of our mortgage-related investments portfolio decreased by approximately \$15.1 billion in October.
- ▶ Freddie Mac mortgage-related securities and other guarantee commitments increased at an annualized rate of 1.8% in October.
- ▶ Our single-family seriously delinquent rate decreased from 2.58% in September to 2.48% in October. Our multifamily delinquency rate increased from 0.05% in September to 0.06% in October.
- ▶ The measure of our exposure to changes in portfolio market value (PMVS-L) averaged \$146 million in October. 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 ¹

	Purchases ⁵	Sales ⁶	Liquidations	Ending Balance	Annualized Growth Rate	Annualized Liquidation Rate	Mortgage Purchase Agreements ⁷	Mortgage Sale Agreements ⁸	Net Purchase (Sale) Agreements ⁹
Oct 2012	\$18,118	(\$5,528)	(\$11,496)	\$569,060	2.3%	24.3%	\$23,131	(\$19,798)	\$3,333
Nov	16,253	(10,574)	(11,629)	563,110	(12.5%)	24.5%	26,711	(21,667)	5,044
Dec	17,360	(10,967)	(11,959)	557,544	(11.9%)	25.5%	18,041	(15,018)	3,023
Full-Year 2012	151,476	(115,175)	(132,070)	557,544	(14.7%)	20.2%	164,810	(152,969)	11,841
Jan 2013	15,075	(11,651)	(10,926)	550,042	(16.1%)	23.5%	19,030	(17,074)	1,956
Feb	13,939	(10,672)	(10,575)	542,734	(15.9%)	23.1%	19,689	(15,570)	4,119
Mar	13,568	(12,048)	(10,104)	534,150	(19.0%)	22.3%	17,000	(12,297)	4,703
Apr	15,004	(10,390)	(10,507)	528,257	(13.2%)	23.6%	21,405	(22,115)	(710)
May	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)
YTD 2013	\$155,393	(\$130,290)	(\$99,976)	\$482,671	(16.1%)	21.5%	\$217,421	(\$202,161)	\$15,260

TABLE 3 - MORTGAGE-RELATED INVESTMENTS PORTFOLIO COMPONENTS ¹

	PCs, REMICs and Other Structured Securities	Non-Freddie Mac Mortgage-Related Securities		Mortgage Loans	Ending Balance
		Agency	Non-Agency		
Oct 2012	\$189,554	\$25,217	\$128,409	\$225,880	\$569,060
Nov	187,905	24,412	127,046	223,747	563,110
Dec	186,763	23,774	125,694	221,313	557,544
Full-Year 2012	186,763	23,774	125,694	221,313	557,544
Jan 2013	183,841	23,026	124,169	219,006	550,042
Feb	182,034	22,122	122,952	215,626	542,734
Mar	178,659	21,482	121,500	212,509	534,150
Apr	177,316	20,806	119,728	210,407	528,257
May	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
YTD 2013	\$180,795	\$18,723	\$97,775	\$185,378	\$482,671

Please see Endnotes on page 3.

TABLE 4 - FREDDIE MAC MORTGAGE-RELATED SECURITIES AND OTHER GUARANTEE COMMITMENTS ^{1,10}

	Issuances	Liquidations ¹¹	Net Increase/ (Decrease)	Ending Balance ¹²	Annualized Growth Rate	Annualized Liquidation Rate
Oct 2012	\$45,222	(\$44,817)	\$405	\$1,592,071	0.3%	33.8%
Nov	59,941	(49,704)	10,237	1,602,308	7.7%	37.5%
Dec	30,146	(46,959)	(16,813)	1,585,495	(12.6%)	35.2%
Full-Year 2012	466,479	(526,732)	(60,253)	1,585,495	(3.7%)	32.0%
Jan 2013	43,379	(46,683)	(3,304)	1,582,191	(2.5%)	35.3%
Feb	44,001	(45,168)	(1,167)	1,581,024	(0.9%)	34.3%
Mar	53,123	(41,375)	11,748	1,592,772	8.9%	31.4%
Apr	47,401	(41,900)	5,501	1,598,273	4.1%	31.6%
May	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%
YTD 2013	\$413,382	(\$383,610)	\$29,772	\$1,615,267	2.3%	29.0%

TABLE 6 - DELINQUENCIES - TOTAL ¹⁴

	Single-Family ¹⁵			Multifamily
	Non-Credit Enhanced	Credit Enhanced	Total	Total
	Ending Balance			
Oct 2012	2.67%	7.47%	3.31%	0.24%
Nov	2.63%	7.31%	3.25%	0.24%
Dec	2.66%	7.34%	3.25%	0.19%
Full-Year 2012				47,338
Jan 2013	2.62%	7.21%	3.20%	0.18%
Feb	2.58%	7.04%	3.15%	0.16%
Mar	2.49%	6.74%	3.03%	0.16%
Apr	2.40%	6.42%	2.91%	0.09%
May	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%
YTD 2013				\$88,648

Please see Endnotes on page 3.

TABLE 5 - OTHER DEBT ACTIVITIES ¹³

	Original Maturity ≤ 1 Year		Original Maturity > 1 Year			Total Debt Outstanding
	Ending Balance	Issuances	Maturities and Redemptions	Repurchases	Foreign Exchange Translation	
Oct 2012	\$110,548	\$14,008	(\$11,203)	(\$92)	\$8	\$450,787
Nov	111,392	15,354	(18,090)	-	4	448,055
Dec	117,930	10,204	(23,733)	-	16	434,542
Full-Year 2012	117,930	164,746	(241,244)	(1,839)	8	434,542
Jan 2013	118,081	13,625	(23,961)	-	23	424,229
Feb	116,193	7,075	(15,021)	-	(19)	416,264
Mar	124,325	9,600	(15,366)	(197)	(9)	410,292
Apr	124,244	9,339	(9,972)	-	13	409,672
May	133,774	5,436	(18,351)	-	(9)	396,748
Jun	136,030	12,372	(17,817)	(1,549)	1	389,755
Jul	143,621	11,343	(8,218)	(216)	11	392,675
Aug	139,506	7,418	(6,087)	(92)	(4)	393,910
Sep	136,077	4,620	(14,267)	(6)	13	384,270
Oct	141,411	14,551	(16,117)	(4)	3	382,703
YTD 2013	\$141,411	\$95,379	(\$145,177)	(\$2,064)	\$23	\$382,703

TABLE 8 - INTEREST-RATE RISK SENSITIVITY DISCLOSURES ¹⁷

	Portfolio Market Value- Level		Portfolio Market Value- Yield Curve		Duration Gap (Rounded to Nearest Month)	
	(PMVS-L) (50 bp) (dollars in millions)		(PMVS-YC) (25 bp) (dollars in millions)			
	Monthly Average	Quarterly Average	Monthly Average	Quarterly Average	Monthly Average	Quarterly Average
	Oct 2012	\$149	-	\$94	-	0
Nov	131	-	32	-	0	-
Dec	367	215	66	64	0	0
Full-Year 2012	198	-	38	-	0	-
Jan 2013	262	-	23	-	0	-
Feb	251	-	23	-	0	-
Mar	293	269	11	19	0	0
Apr	275	-	27	-	0	-
May	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	-
YTD 2013	\$269	-	\$22	-	0	-

ENDNOTES

- (1) The activity and balances set forth in these tables represent UPB, and exclude interest-only loans, mortgage loans and mortgage-related securities traded, but not yet settled. 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 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 \$3,788 million (based on UPB) during October 2013.
- (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 October 31, 2013, we had net unsettled purchase (sale) agreements of approximately (\$706) million. The ending balance of our mortgage-related investments portfolio as of October 31, 2013 after giving effect to these unsettled agreements and assuming we did not enter into any other purchase (sale) agreements after October 31, 2013 would have been \$482 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. 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 November 7, 2013 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. 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 October 31, 2013, there were approximately \$1.1 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. In October 2013, we revised our previously disclosed monthly and quarterly PMVS-L, PMVS-YC and duration gap measures due to an error. The error resulted in monthly changes ranging from a \$91 million decrease to a \$79 million increase for PMVS-L; a \$12 million decrease to a \$12 million increase for PMVS-YC; and an increase of 1 month for certain periods for duration gap due to rounding.

A glossary of selected Monthly Volume Summary terms is available on the Investor Relations page of our website, 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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