

Payment Calculations for Single Family Mortgage-Backed Securities

The formulas listed below illustrate calculations of the interest payments and principal payments for Freddie Mac’s Single Family mortgage-backed securities products.

Examples of how a July payment is calculated are depicted below for 45-day, 55-day and 75-day securities.

For 55-day securities, the “Payment Date” is the 25th day of each month, or if the 25th day is not a business day, the next business day applies.

For 45-day and 75-day securities, the “Payment Date” is the 15th day of each month, or if the 15th day is not a business day, the next business day applies.

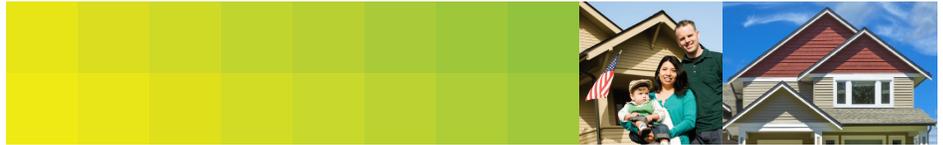
July Payment Example

55-DAY SECURITIES	
Interest Payment = (PAR) (June Factor) (Rate/12)	Principal Payment = (June Factor – July Factor) (PAR)
45-DAY SECURITIES	
Interest Payment = (PAR) (June Factor) (Rate/12)	Principal Payment = (June Factor – July Factor) (PAR)
75-DAY SECURITIES	
Interest Payment = (PAR) (May Factor) (Rate/12)	Principal Payment = (May Factor – June Factor) (PAR)

DEFINITIONS: **PAR** - Original Security Balance at Issuance; **Rate** - Security Coupon Interest Rate; **Factor** - Eight digit decimal which represents the percentage of the original balance of the pool or tranche that is outstanding as of a given date

This product overview is not an offer to sell or solicitation of an offer to buy any Freddie Mac securities. Offers for any given security are made only through applicable offering circulars and related supplements, which incorporate Freddie Mac’s Information Statement and related supplements.

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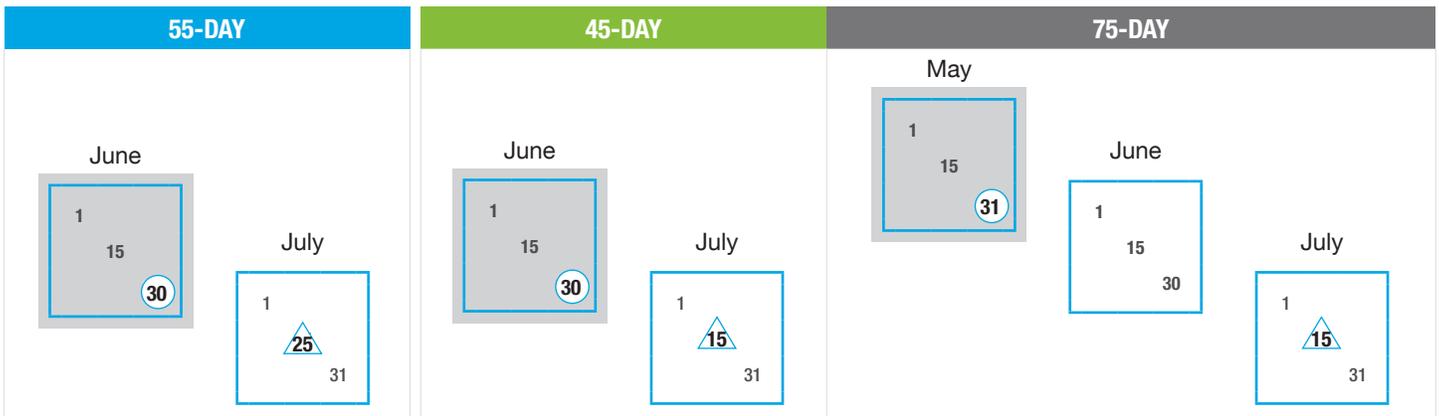
July Payment Example

○ Record Date △ Payment Date ■ Accrual Period

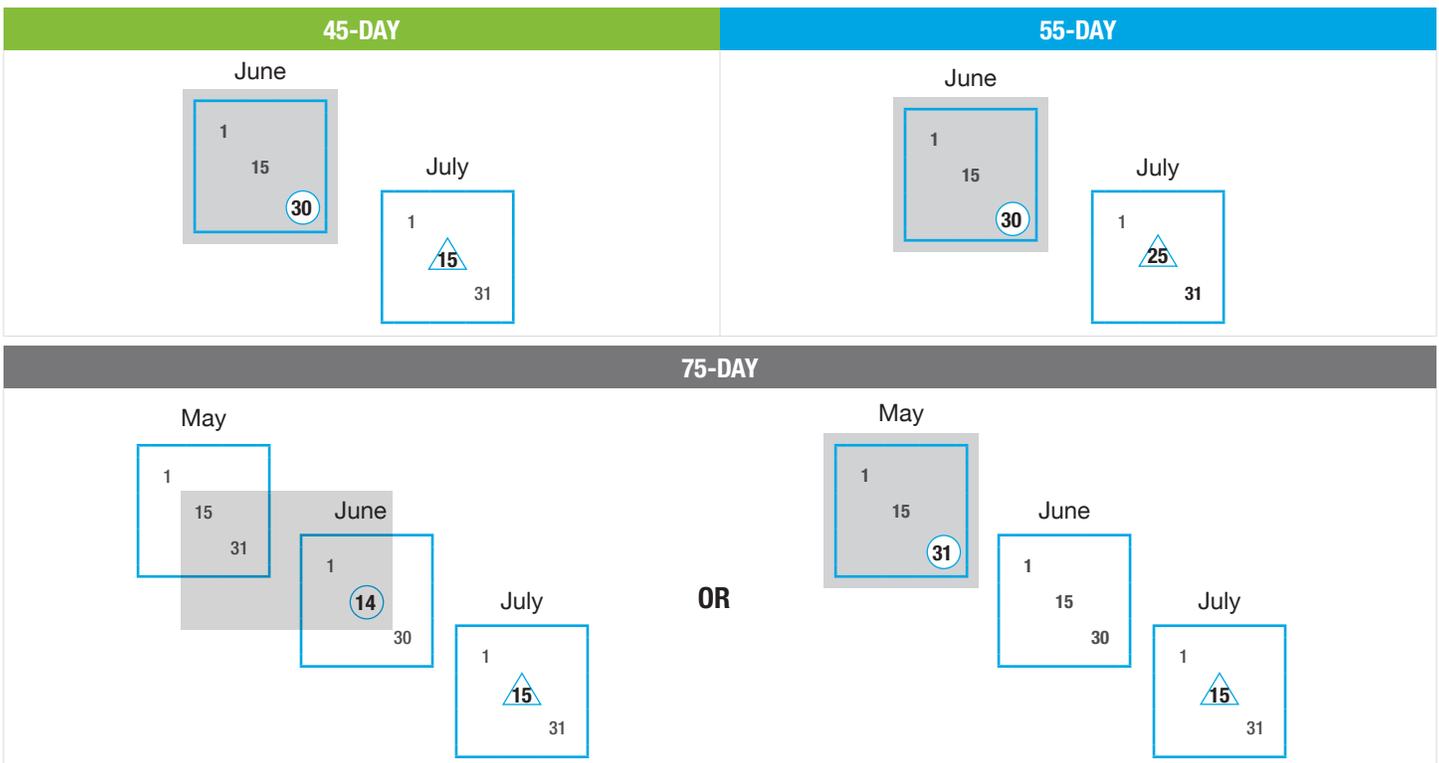
Calculations are based on a 30 day month and 360 day year. Consult your applicable Offering Circular Supplement to determine the accrual period that corresponds with your security.

UMBS, Supers, MBS REMICs and Strips

Participation Certificates (PC)



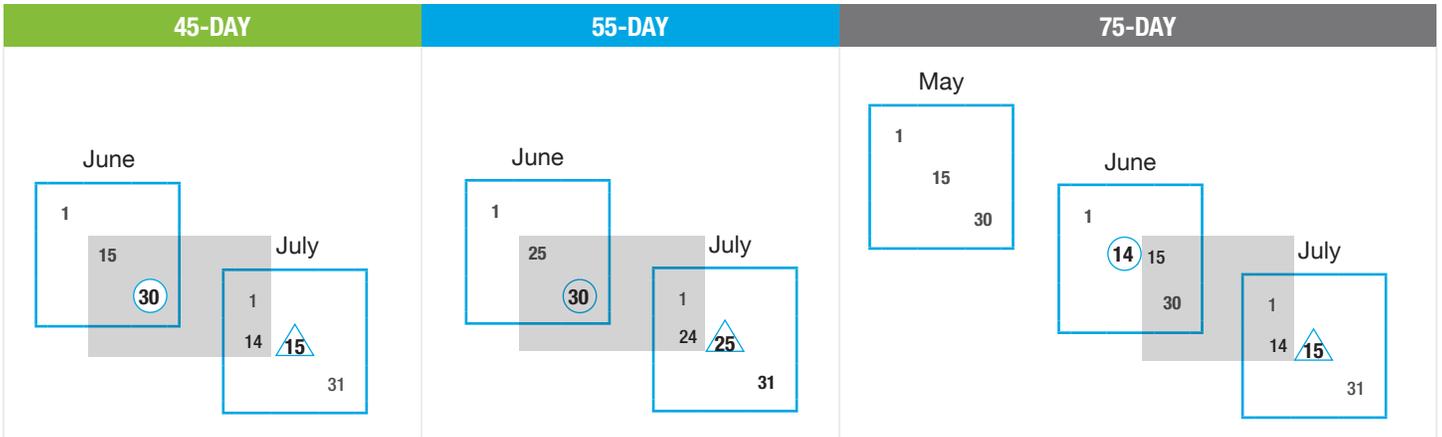
REMIC Tranche (Fixed or Floater with Delay)



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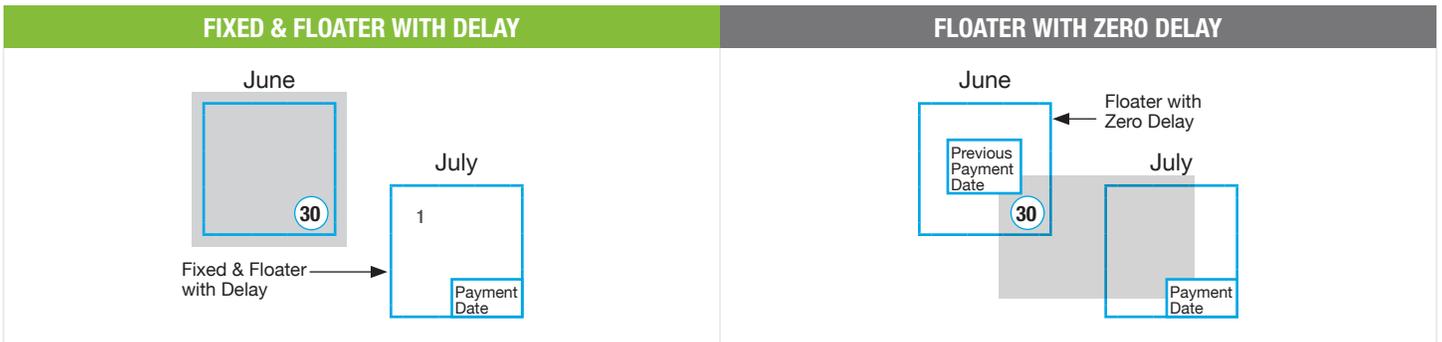


REMIC Tranche (Floater with Zero Delay)



Factor disclosed in first month is applicable to accrual period shown.

Ginnie Mae Backed REMICs



Ginnie Mae-backed REMICs have a number of different payment dates. Consult your applicable Offering Circular Supplement to determine the date that corresponds with your REMIC.

For additional information about Freddie Mac payment calculations and mortgage-backed securities, visit Freddie Mac's Web site at www.FreddieMac.com/mbs or contact Investor Inquiry at investor_inquiry@freddiemac.com.