

**Offering Circular Supplement
(To Offering Circular
Dated November 29, 2010)**

**Freddie Mac
Mortgage Participation Certificates**

The revisions described below reflect that commencing in March 2011 any full prepayments reported by servicers through the *second* Business Day of a calendar month will be passed through to Holders on the next succeeding Payment Date for Gold PCs and the second succeeding Payment Date for ARM PCs. Previously, any full prepayments reported by servicers by the *first* Business Day of a calendar month were passed through to Holders on the next succeeding Payment Date for Gold PCs and the second succeeding Payment Date for ARM PCs.

Accordingly, the Offering Circular is being amended as follows, effective immediately:

Under “**Description of the PCs – Payments of Principal – Calculation of Principal Payments for Gold PCs,**” the second bullet point is replaced in its entirety as follows:

- “Prepayments on those Mortgages as reported by servicers for the preceding Monthly Reporting Period and the principal amount of any Mortgage repurchased during the preceding Monthly Reporting Period, as well as any full prepayments reported through the second Business Day of the calendar month following such Monthly Reporting Period.”

In addition, under “**Description of the PCs – Payments of Principal – Calculation of Principal Payments for ARM PCs,**” the first sentence is replaced in its entirety as follows:

“The principal payment in any month on an ARM PC reflects any principal payments on the related Mortgages reported by servicers for the applicable Monthly Reporting Period, including any prepayments, and the principal amount of any Mortgage repurchased during the applicable Monthly Reporting Period, as well as any full prepayments reported through the second Business Day of the calendar month following that Monthly Reporting Period.”

Capitalized terms used in this Supplement have the meanings given to them in the Offering Circular.

Offering Circular Supplement dated February 28, 2011