

Trade Date: May 1, 2006
Issue Date: May 25, 2006

FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, are not guaranteed by any agency or instrumentality of the United States other than Freddie Mac.

Any discussion of tax issues set forth in this Pricing Supplement and the related Offering Circular was written to support the promotion and marketing of the securities being offered by the Issuer in the Offering. Such discussion was not intended or written to be used, and it cannot be used, by any person for the purpose of avoiding any tax consequences that may be applicable to such person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

Original Issue Discount Note: No

Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See “Supplemental Plan of Distribution” in the Offering Circular Supplement and “Distribution Arrangements” in the Offering Circular for additional and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$5,000.

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